



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

The Miami Mutual Insurance Company

NAIC Group Code00350035NAIC Company Code16764Employer's ID Number31-0617569
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOhio

Country of DomicileUnited States of America

Incorporated/Organized08/10/1877Commenced Business12/31/1877

Statutory Home Office1 Insurance Square, Celina , OH 45822-1690
(Street and Number)(City or Town, State and Zip Code)

Main Administrative Office1201Brukner Drive, Troy , OH 45373-0249, 419-586-5181
(Street and Number)(City or Town, State and Zip Code)(Area Code) (Telephone Number)

Mail Address1 Insurance Square, Celina , OH 45822-1690
(Street and Number or P.O. Box)(City or Town, State and Zip Code)

Primary Location of Books and Records1 Insurance Square, Celina , OH 45822-1690, 419-586-5181-8227
(Street and Number)(City or Town, State and Zip Code)(Area Code) (Telephone Number)

Internet Web Site Addresswww.celinainsurance.com

Statutory Statement ContactPhilip Marion Fullenkamp, 419-586-5181-8227
(Name)(Area Code) (Telephone Number)
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(E-mail Address)(FAX Number)

OFFICERS

PresidentWilliam Ralph Walters

TreasurerPhilip Marion Fullenkamp

SecretaryMichael Stanley Kleinhenz

ChairmanWilliam West Montgomery

OTHER

William Rodney Stapleton Sr. VP and COO

Robert Mark Shoenfelt Sr. VP - CIO

Vincent Miles Franz VP - Chief Actuary

Theodore Joseph Wissman VP- Claims

Mark Christopher Hardy Vice President

Suzanne Lynn Wells Vice President

Pamela Kay Erbaugh Vice President

DIRECTORS OR TRUSTEES

William West Montgomery

Philip Marion Fullenkamp

Nancy Montgomery Goldberg

David Thomas Mellin

Wesley Moore Jetter

Jeffrey Myron Priest

Kenneth Randy Hockenheimer

Ted Joe Mitchell

James William Stapleton

State ofOhio

County ofMercer

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.

William West Montgomery
Chairman and CEO

Michael Stanley Kleinhenz
Secretary

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
day of May, 2011

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.....

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	28,789,038		28,789,038	27,813,802
2. Stocks:				
2.1 Preferred stocks	180,542		180,542	181,039
2.2 Common stocks	4,048,173		4,048,173	3,822,342
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	711,840	929	710,911	719,703
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$682,982), cash equivalents (\$) and short-term investments (\$1,622,438)	2,305,422		2,305,422	1,673,114
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				3,228
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	36,035,015	929	36,034,086	34,213,228
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	248,910		248,910	225,453
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,496,454	21,842	2,474,613	2,524,247
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	5,243,171		5,243,171	4,967,079
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,042,933		1,042,933	1,223,094
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	25,456		25,456	150,376
18.2 Net deferred tax asset	1,774,283	568,393	1,205,890	1,018,765
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	3,257		3,257	4,657
21. Furniture and equipment, including health care delivery assets (\$)	7,313	7,313		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	47,743	47,743		
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	847,522	33,581	813,942	790,451
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	47,772,056	679,800	47,092,256	45,117,350
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	47,772,056	679,800	47,092,256	45,117,350
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Deferred Compensation	813,942		813,942	790,451
2502. Prepaid Items	33,581	33,581		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	847,522	33,581	813,942	790,451

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$1,903,040)	7,375,969	7,440,671
2. Reinsurance payable on paid losses and loss adjustment expenses	1,586,238	1,184,415
3. Loss adjustment expenses	2,133,900	2,133,900
4. Commissions payable, contingent commissions and other similar charges	48,632	205,208
5. Other expenses (excluding taxes, licenses and fees)	145,054	137,197
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	214,171	194,021
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$8,088,422 and including warranty reserves of \$)	13,117,202	12,542,086
10. Advance premium	120,217	132,332
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	536,496	707,914
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,305,961	1,284,496
15. Remittances and items not allocated	3,521	9,478
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,378,167	664,094
20. Derivatives		
21. Payable for securities	49,892	
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		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	28,015,420	26,635,813
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	28,015,420	26,635,813
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	77,887	41,085
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	18,998,950	18,440,453
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)	19,076,837	18,481,538
38. Totals (Page 2, Line 28, Col. 3)	47,092,256	45,117,350
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901. Permanent Safety Fund		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. Added benefit under 10e admissibility tests	77,887	41,085
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	77,887	41,085

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 2,132,867)	2,938,234	4,255,793	15,511,709
1.2 Assumed (written \$ 6,905,458)	6,330,342	5,658,331	23,740,345
1.3 Ceded (written \$ 2,138,867)	2,938,234	4,255,793	15,511,709
1.4 Net (written \$ 6,899,458)	6,330,342	5,658,331	23,740,345
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 4,022,172):			
2.1 Direct	1,933,410	2,561,473	11,614,198
2.2 Assumed	3,841,554	3,499,631	15,027,383
2.3 Ceded	1,933,684	2,561,501	11,641,850
2.4 Net	3,841,280	3,499,603	14,999,731
3. Loss adjustment expenses incurred	486,223	504,140	2,124,518
4. Other underwriting expenses incurred	2,287,589	1,991,764	8,504,739
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	6,615,092	5,995,507	25,628,988
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(284,750)	(337,176)	(1,888,643)
INVESTMENT INCOME			
9. Net investment income earned	261,736	299,177	1,174,820
10. Net realized capital gains (losses) less capital gains tax of \$ 75,529	146,615	60,368	158,342
11. Net investment gain (loss) (Lines 9 + 10)	408,351	359,544	1,333,162
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 5,054 amount charged off \$ 13,662)	(8,608)	(8,344)	(38,835)
13. Finance and service charges not included in premiums	107,162	95,098	395,135
14. Aggregate write-ins for miscellaneous income	(2,806)	(3,116)	(24,209)
15. Total other income (Lines 12 through 14)	95,748	83,638	332,091
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	219,348	106,006	(223,390)
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)	219,348	106,006	(223,390)
19. Federal and foreign income taxes incurred	49,391	103,410	(25,667)
20. Net income (Line 18 minus Line 19)(to Line 22)	169,957	2,596	(197,723)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	18,481,538	18,082,624	18,082,624
22. Net income (from Line 20)	169,957	2,596	(197,723)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 85,172	165,334	156,359	356,859
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	81,425	14,426	93,471
27. Change in nonadmitted assets	215,386	100,941	185,883
28. Change in provision for reinsurance			
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			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(36,802)	2,747	(39,576)
38. Change in surplus as regards policyholders (Lines 22 through 37)	595,300	277,069	398,914
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	19,076,837	18,359,694	18,481,538
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short and Over	(2,883)	(5,341)	(24,739)
1402. Other income	77	2,225	531
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,806)	(3,116)	(24,209)
3701. Change in benefit under 10e admissibility tests	(36,802)	2,747	(39,576)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(36,802)	2,747	(39,576)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	6,499,893	5,683,783	23,049,638
2. Net investment income	309,840	323,465	1,376,295
3. Miscellaneous income	95,748	83,638	332,091
4. Total (Lines 1 to 3)	6,905,480	6,090,886	24,758,024
5. Benefit and loss related payments	3,323,997	2,729,825	14,498,024
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,878,597	2,637,131	10,537,860
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(36,802)	113,548	244,684
10. Total (Lines 5 through 9)	6,165,791	5,480,504	25,280,569
11. Net cash from operations (Line 4 minus Line 10)	739,689	610,383	(522,545)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	39,615	1,728,439	6,894,014
12.2 Stocks	1,841,954		466,993
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	53,120	25,305	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,934,689	1,753,744	7,361,007
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,671,984	1,762,447	7,133,254
13.2 Stocks			271,940
13.3 Mortgage loans			
13.4 Real estate	275		574
13.5 Other invested assets			
13.6 Miscellaneous applications			3,228
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,672,259	1,762,447	7,408,996
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(737,571)	(8,703)	(47,989)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	630,189	281,323	791,012
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	630,189	281,323	791,012
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) ..	632,307	883,002	220,478
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,673,114	1,452,636	1,452,636
19.2 End of period (Line 18 plus Line 19.1)	2,305,421	2,335,638	1,673,114

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

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STATEMENT AS OF MARCH 31, 2011 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Miami Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

2. Accounting Changes and Corrections of Errors – None to Report

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

- A. Mortgage Loans – None to report.
- B. Debt Restructuring – None to report.
- C. Reverse Mortgages – None to report
- D. Loan-backed Securities

- (1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at March 31, 2011 is \$11,976,026 with approximately 74% represented by agency backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

- (2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are:

	Amortized Cost Basis Before <u>Current</u> <u>OTTI</u>	OTTI <u>Recognized</u>	<u>Fair Value</u>
OTTI recognized 1 st Quarter			
a. Intent to Sell			
b. Intent or Ability			
c. Total 1 st Quarter	\$ -	\$ -	\$ -

- (3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized cost are:

	Amortized Cost Basis Before <u>Current OTTI</u>	Projected <u>Cash Flows</u>	OTTI <u>Recognized</u>	Amortized Cost Basis After <u>Current OTTI</u>	<u>Fair Value</u>	Reported in Statement <u>Dated</u>
<u>CUSIP</u>						
None to report	\$	\$	\$	\$	\$	
Total	\$ -	\$ -	\$ -	\$ -	\$ -	

STATEMENT AS OF MARCH 31, 2011 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(4) Aggregate values for securities with unrealized losses are:

	Gross Unrealized	
	<u>Losses</u>	<u>Fair Value</u>
Greater than 12 months	\$ 49,029	\$1,140,609
Less than 12 months	\$ 35,219	\$ 336,968

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. These categories include security ratings from nationally recognized statistical rating organizations, analysis of issuer financial condition, estimates of principal recovery, and ability to hold until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate – No significant changes.

G. Investment in Low-income Housing Credits – None to report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income - No significant changes.

8. Derivative Investments - None to report.

9. Income Taxes – No significant changes.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.

11. Debt - None to report.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans - No significant changes.

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

- 1, 2, 3, 4 & 5. The Company is a mutual company and has no stock outstanding.
- 6. There are no restrictions place on the Company’s unassigned funds.
- 7. There are no advances on surplus.
- 8. There is no stock of affiliated companies held for special purposes.
- 9. There are no balances held in special surplus funds.
- 10. The portion of unassigned funds (surplus) represented by unrealized gains and losses was \$46,294.
- 11. No surplus debentures or similar obligations exist.
- 12 & 13. No quasi-reorganization has taken place.

14. Contingencies

- A. Contingent Commitments - No significant changes.
- B. Assessments - No significant changes.
- C. Gain Contingencies – None to report.
- D. Extra Contractual Obligations and Bad Faith Losses – No significant changes.
- E. All Other Contingencies – None to report.

15. Leases - No significant changes.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – No significant changes.

20. Fair Value Measurements

STATEMENT AS OF MARCH 31, 2011 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management’s best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

A. (1)

Assets Measured at Fair Value				
Description	Level 1	Level 2	Level 3	Total
Preferred stock				
Industrial and Misc	23,560	47,498		71,058
Total preferred stock	0	0	0	0
Bonds				
Industrial and Misc		419,099	115,933	535,032
Total bonds	0	419,099	115,933	535,032
Common stock				
Industrial and Misc	4,048,173			4,048,173
Total common stock	4,048,173	0	0	4,048,173
Total assets at fair value	4,071,733	466,597	115,933	4,654,263

(2)

Assets Measured at Fair Value Using Significant Unobservable Inputs (Level 3)							
	Balance	Transfers	Transfers	Total gains and (losses) included in Net	Purchases, Issuances, Sales, and		Balance
	01/01/2011	In	Out	Income	Settlements	Surplus	03/31/2011
RMBS	119,235	0	0	(1,990)	(754)	(558)	115,933

(3) Level 2 inputs are obtained from external pricing services, either Interactive Data or Pricing Direct. Level 3 inputs represent values for two bonds which are not actively traded in the market. The carrying values reflect management’s best estimate of value at the reporting date. The characteristics of these bonds which were considered in determination of value are listed below.

CUSIP	23242MAD3	23243NAF5
Description	CWL 2006-S3 A4	CWL 2006-S4 A3
Types of Underlying Loans	PRIME	PRIME
Collateral	RMBS	RMBS
	ABS-HEL	ABS-HEL
Guarantees or other Credit Enhancements	FGIC	AMBAC
Seniority Level	Senior	Senior
Year of Issue	6/1/2006	8/1/2006
Weighted-average Coupon Rate of the Underlying Loans	8.21%	8.36%
Weighted-average Maturity of the Underlying Loans (years)	10.42	11.17
Moody's Rating	C	Ca
S&P Rating	D	D
Fitch Rating		
Yield	8%	8%
Constant Default Rate for Underlying Loans 60+ days delinquent	100 CDR	100 CDR
Loss Severity for Underlying Loans 60+ days delinquent	100	100
Constant Default Rate for Underlying Loans < 60 days delinquent ramp	12 CDR - .05 CDR	12 CDR - .05 CDR
Loss Severity for Underlying Loans < 60 days delinquent ramp	100	100
Prepayment Rate	10 CPR	10 CPR
Top Geographic Concentrations of Underlying Loans (state and %)		
	CA 18.9	CA 19.5
	MI 8.7	FL 7.2
	FL 6.3	MI 5.7

21. Other Items - No significant changes.

STATEMENT AS OF MARCH 31, 2011 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent – None to report.

23. Reinsurance

(A) Unsecured Reinsurance Recoverables – None to report.

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were cancelled as of March 31, 2011 with a return of the unearned premium reserve.

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium	Commission	Premium	Commission	Premium	Commission
a.	Affiliates	13,117,202	1,980,698	4,505,528	661,555	8,611,674	1,319,142
b.	All other	<u>0</u>	<u>0</u>	<u>1,264</u>	<u>430</u>	<u>(1,264)</u>	<u>0</u>
c.	Total	13,117,202	1,980,698	4,506,793	661,985	8,610,409	1,319,412
d.	Direct Unearned Premium Reserve			\$4,506,793			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Reinsurance		Net
		Assumed	Ceded	
Contingent Commissions	11,746	58,338	9,368	60,716
Other Profit Sharing	0	(9,706)	228	(9,934)
Total	11,746	48,632	9,596	50,782

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for losses and loss adjustment expenses as of December 31, 2010 were \$9.6 million. As of March 31, 2011, \$1.98 million has been paid for claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.29 million as a result of re-estimation of unpaid claims and claim adjustment expenses. The Company has recorded \$0.31 million favorable development on prior-year losses since year-end.

26. Inter-company Pooling Arrangements –

The pool participation percentages remain unchanged from the prior year, and currently are:

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

STATEMENT AS OF MARCH 31, 2011 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - No significant changes.

31. High Deductibles - None to report.

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

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

33. Asbestos/Environmental Reserves - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

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

Yes [] No [X]
- 4.2

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
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009
- 6.2

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.

12/31/2004
- 6.3

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).

09/23/2005
- 6.4

By what department or departments?
- 6.5

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 [X]
- 6.6

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

Yes [] No [] N/A [X]
- 7.1

Has this 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 [X]
- 7.2

If yes, give full information:
- 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

- 9.1

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?
(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.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No []

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

16. 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 []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	225 N. Main Street, Celina, OH 45822
Federal Home Loan Bank of Cincinnati	P.O. Box 598, Cincinnati, OH 45201

- 16.2 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)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full information relating thereto:

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

- 16.5 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	2 Name(s)	3 Address
109875	Asset Allocation & Management	30 N. LaSalle Street, 35th Floor, Chicago, IL 60602
104751	Zazove & Associates	940 Southwood Blvd., Suite 200, Incline Village, NV 89451

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []
- 17.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []
2.

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

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [X] No []
- 3.2

If yes, give full and complete information thereto.
Contracts with General Reinsurance Corporation covering umbrella risks were cancelled effective January 1, 2011. An existing excess of loss treaty was renewed and modified on January 1, 2011 to include these umbrella risks.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5.

Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No []
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No []
- 6.4

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

SCHEDULE F - CEDED REINSURANCE

[illegible]

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	L	678,791	1,168,837	1,050,688	815,380	940,089	911,330
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	L	53,949	62,135	36,970	1,600	155,000	123,637
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	1,071,206	2,210,608	943,239	1,786,373	1,902,383	2,354,249
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N			5,765	10,934	92,418	70,887
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	328,921	262,402	253,095	131,097	405,276	125,268
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N			(1,150)	(150)		
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 4	2,132,867	3,703,982	2,288,607	2,745,234	3,495,165	3,585,371
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.....	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX						

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

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

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

NONE

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	176,740	122,229	69.2	27.8
2.	Allied Lines	2,955	41,707	1,411.3	66.0
3.	Farmowners multiple peril	697,181	167,441	24.0	55.1
4.	Homeowners multiple peril	928,466	1,026,073	110.5	99.8
5.	Commercial multiple peril	140,215	(8,502)	(6.1)	53.5
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	19,283			31.1
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	2,290			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	92,916	23,166	24.9	
17.1	Other liability - occurrence		(7,995)		18.6
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	474,627	404,902	85.3	35.2
19.3,19.4	Commercial auto liability	117,539	(45,048)	(38.3)	50.1
21.	Auto physical damage	286,020	209,437	73.2	75.3
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	2,938,234	1,933,410	65.8	60.2
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	108,021	108,021	551,924
2.	Allied Lines			8,532
3.	Farmowners multiple peril	287,541	287,541	879,640
4.	Homeowners multiple peril	767,581	767,581	890,959
5.	Commercial multiple peril	(5,520)	(5,520)	284,459
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	7,842	7,842	20,603
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	1,763	1,763	2,628
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence	37,970	37,970	142,721
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability	578,899	578,899	514,061
19.3,19.4	Commercial auto liability	38,357	38,357	117,413
21.	Auto physical damage	310,414	310,414	291,237
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			(195)
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	2,132,867	2,132,867	3,703,982
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2008 + Prior	1,311	1,277	2,587	179	1	180	1,200	3	1,112	2,315	69	(161)	(92)											
2. 2009	894	943	1,836	189		189	787	9	784	1,581	83	(149)	(66)											
3. Subtotals 2009 + Prior	2,204	2,219	4,423	368	1	369	1,988	13	1,896	3,896	152	(310)	(158)											
4. 2010	2,683	2,468	5,151	1,498	112	1,610	1,756	61	1,575	3,392	571	(720)	(149)											
5. Subtotals 2010 + Prior	4,887	4,688	9,575	1,866	113	1,979	3,743	74	3,471	7,288	722	(1,030)	(307)											
6. 2011	XXX	XXX	XXX	XXX	2,413	2,413	XXX	1,006	1,215	2,222	XXX	XXX	XXX											
7. Totals	4,887	4,688	9,575	1,866	2,526	4,392	3,743	1,080	4,686	9,510	722	(1,030)	(307)											
8. Prior Year-End Surplus As Regards Policyholders	18,482											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 14.8	2. (22.0)	3. (3.2)										
													Col. 13, Line 7 As a % of Col. 1 Line 8		4. (1.7)									

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

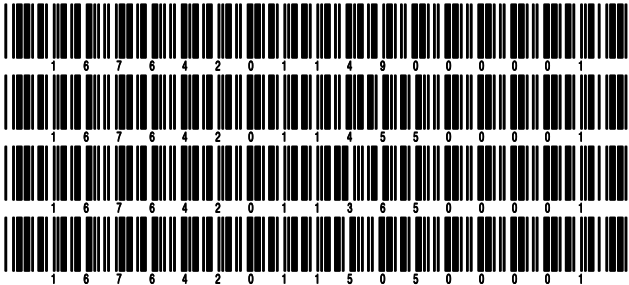
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanations:

- 1. Not Applicable
- 2. Not Applicable
- 3. Not Applicable
- 4. Not Applicable

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	720,631	756,316
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	275	574
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	9,067	36,258
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	711,840	720,631
10. Deduct total nonadmitted amounts	929	929
11. Statement value at end of current period (Line 9 minus Line 10)	710,911	719,703

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	31,817,185	31,164,081
2. Cost of bonds and stocks acquired	2,671,984	7,405,194
3. Accrual of discount	6,490	11,948
4. Unrealized valuation increase (decrease)	250,506	540,693
5. Total gain (loss) on disposals	222,144	272,884
6. Deduct consideration for bonds and stocks disposed of	1,881,569	7,361,007
7. Deduct amortization of premium	68,983	181,539
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		35,069
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	33,017,757	31,817,185
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	33,017,757	31,817,185

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	25,969,885	5,234,739	4,118,541	(30,614)	27,055,469			25,969,885
2. Class 2 (a)	2,668,522	499,360	469,023	(8,448)	2,690,411			2,668,522
3. Class 3 (a)	448,772		288	(4,036)	444,448			448,772
4. Class 4 (a)	146,865		403	(53)	146,409			146,865
5. Class 5 (a)	20,156		2,422	853	18,587			20,156
6. Class 6 (a)	70,238		14,993	909	56,154			70,238
7. Total Bonds	29,324,438	5,734,099	4,605,670	(41,389)	30,411,479			29,324,438
PREFERRED STOCK								
8. Class 1								
9. Class 2	51,261			720	51,981			51,261
10. Class 3	121,498			7,063	128,561			121,498
11. Class 4	8,280		8,280					8,280
12. Class 5								
13. Class 6								
14. Total Preferred Stock	181,039		8,280	7,783	180,542			181,039
15. Total Bonds and Preferred Stock	29,505,477	5,734,099	4,613,950	(33,606)	30,592,021			29,505,477

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$;
NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	1,622,440	XXX	1,622,440	30	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,510,636	893,198
2. Cost of short-term investments acquired	3,090,843	13,811,628
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	2,979,041	13,194,190
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,622,438	1,510,636
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,622,438	1,510,636

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
HVAC N30 Supervisory Controller	Celina	OH	02/17/2011	New Idea Controls				275
0199999. Acquired by Purchase								275
0399999 - Totals								275

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 - Totals																			

Schedule B - Part 2 - Mortgage Loans Acquired
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
837100-5J-3	SOUTH CAROLINA ST		02/11/2011	J P MORGAN		230,084	200,000	56	1FE
1799999. Bonds - U.S. States, Territories and Possessions						230,084	200,000	56	XXX
246428-VU-7	DELAWARE TRANSNS AUTH		01/11/2011	WELLS FARGO		228,162	200,000	361	1FE
60636W-QP-3	MISSOURI ST HIWYS & TRANS		03/10/2011	WELLS FARGO		288,283	250,000	1,528	1FE
64711R-JS-6	NEW MEXICO FIN AUTH ST TRANSN		01/05/2011	JEFFERIES & CO		227,334	200,000	694	1FE
3199999. Bonds - U.S. Special Revenues						743,779	650,000	2,583	XXX
404280-AK-5	HSBC HOLDINGS PLC	R	03/29/2011	HSBC SECURITIES		49,892	50,000		1FE
02261W-AB-5	ALZA CORP		02/22/2011	VARIOUS		8,734	10,000		1FE
17275R-AK-8	CISCO SYSTEMS INC		03/09/2011	BANC OF AMERICA SECURITIE		124,709	125,000		1FE
380956-AB-8	GOLDCORP INC		01/18/2011	DALWA CAPITAL MARKETS		93,800	80,000	756	2FE
458140-AF-7	INTEL CORPORATON		03/17/2011	VARIOUS		76,256	65,000	291	1FE
47102X-AG-0	JANUS CAPITAL GROUP INC		03/16/2011	NOMURA		69,172	60,000	358	2FE
494550-BG-0	KINDER MORGAN ENER PART		02/23/2011	MORGAN STANLEY		49,991	50,000		2FE
46185R-AK-6	LIFE TECHNOLOGIES		03/10/2011	VARIOUS		93,302	80,000	340	2FE
585055-AM-8	MEDTRONIC INC		02/09/2011	MERRILL LYNCH		112,816	110,000	591	1FE
680223-AF-1	OLD REPUBLIC INTERNATIONAL CORP		03/02/2011	CITIGROUP		138,569	120,000	2,987	2FE
857477-AH-6	STATE STREET CORPORATION		03/02/2011	BANC OF AMERICA SECURITIE		149,378	150,000		1FE
88163V-AE-9	TEVA PHARM FIN CO LLC		03/14/2011	VARIOUS		148,672	130,000	34	1FE
92553P-AG-7	VIACOM INC		03/24/2011	DEUTCHE BANC SECURITIES		54,526	55,000		2FE
98158K-AC-3	WORLD OMNI AUTO REC TRUST		03/02/2011	BANC OF AMERICA SECURITIE		249,993	250,000		1FE
064149-D8-7	BANK OF NOVA SCOTIA	R	03/22/2011	BARCLAYS		249,585	250,000		1FE
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						1,669,395	1,585,000	5,357	XXX
8399997. Total - Bonds - Part 3						2,643,258	2,435,000	7,996	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						2,643,258	2,435,000	7,996	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
881624-20-9	ADR TEVA PHARMACEUTICAL	R	02/02/2011	CONVERT TO COMMON STOCK	217,764	10,707			L
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)						10,707	XXX		XXX
922906-20-1	VANGUARD PRIME MONEY MARKET		03/31/2011	VANGUARD GROUP	18,021.300	18,021			L
9299999. Common Stocks - Mutual Funds						18,021	XXX		XXX
9799997. Total - Common Stocks - Part 3						28,728	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						28,728	XXX		XXX
9899999. Total - Preferred and Common Stocks						28,728	XXX		XXX
9999999 - Totals						2,671,986	XXX	7,996	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange 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	NAIC Design-ation or Market In-dicator (a)
.31398A-20-4	FANNIE MAE		02/16/2011	CALLED @ 100.0000000		200,000	200,000	200,070	200,018		(18)		(18)		200,000				800	08/16/2012	1
.36290S-CK-5	GNMA 615774		03/15/2011	PRINCIPAL RECEIPT		3,368	3,368	3,332	3,343		25		25		3,368				22	09/15/2018	1
.36296R-3Q-8	GNMA POOL 699307		03/15/2011	PRINCIPAL RECEIPT		7,817	7,817	7,844	7,842		(25)		(25)		7,817				76	10/15/2038	1
.36241K-AP-3	GNMA POOL 781814		03/15/2011	PRINCIPAL RECEIPT		6,637	6,637	6,720	6,713		(75)		(75)		6,637				52	10/15/2034	1
05999999. Bonds - U.S. Governments						217,822	217,823	217,966	217,916		(93)		(93)		217,822				950	XXX	XXX
.3128K2-C7-2	FEDERAL HOME LOAN MTG		03/15/2011	PRINCIPAL RECEIPT		5,348	5,348	5,173	5,191		157		157		5,348				44	01/15/2036	1
.31297F-JD-6	FEDERAL HOME LOAN MTG		03/15/2011	PRINCIPAL RECEIPT		1,071	1,071	1,110	1,104		(33)		(33)		1,071				11	10/15/2034	1
.3128H8-CC-2	FEDERAL HOME LOAN MTG CORP		03/15/2011	PRINCIPAL RECEIPT		2,084	2,084	2,132	2,109		(25)		(25)		2,084				17	10/01/2018	1
.31401J-D9-6	FEDERAL NATIONAL MORT ASSOC		03/25/2011	PRINCIPAL RECEIPT		2,349	2,349	2,353	2,350						2,349				18	07/01/2018	1
.31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2011	PRINCIPAL RECEIPT		2,439	2,439	2,506	2,469		(1)		(1)		2,468		(29)	(29)	20	04/01/2018	1
.31382N-GR-7	FEDERAL NATIONAL MORTG ASSOC		03/25/2011	PRINCIPAL RECEIPT		6,173	6,173	6,235	6,170		3		3		6,173				62	02/01/2014	1
.31389T-EW-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2011	PRINCIPAL RECEIPT		9,082	9,082	9,297	9,189		(5)		(5)		9,184		(102)	(102)	76	03/01/2017	1
.3128GK-BL-7	FGCI POOL E82743		03/15/2011	PRINCIPAL RECEIPT		4,164	4,164	4,172	4,166		(2)		(2)		4,164				39	04/01/2016	1
.3128M1-PU-7	FGCI POOL G12335		03/15/2011	PRINCIPAL RECEIPT		10,562	10,562	10,615	10,601		(39)		(39)		10,562				82	05/15/2021	1
.3128MB-KT-3	FGCI POOL G12806		03/15/2011	PRINCIPAL RECEIPT		9,605	9,605	9,746	9,721		(116)		(116)		9,605				84	09/15/2022	1
.3128KT-D8-0	FGLMC		03/15/2011	PRINCIPAL RECEIPT		4,153	4,153	4,202	4,199		(46)		(46)		4,153				45	06/01/2037	1
.3128KY-SF-3	FGLMC POOL A65018		03/15/2011	PRINCIPAL RECEIPT		10,412	10,412	10,579	10,569		(157)		(157)		10,412				110	08/15/2037	1
.3128MA-SS-3	FGLMC POOL G02929		03/15/2011	PRINCIPAL RECEIPT		2,860	2,860	2,890	2,887		(27)		(27)		2,860				31	04/01/2037	1
.3128PL-B5-0	FHLMC		03/15/2011	PRINCIPAL RECEIPT		9,720	9,720	9,528	9,555		166		166		9,720				70	12/15/2022	1
.31288L-SS-1	FHLMC POOL 50529		03/15/2011	PRINCIPAL RECEIPT		314	314	316	316		(2)		(2)		314				3	11/15/2036	1
.31371K-SV-9	FNCI POOL 254760		03/25/2011	PRINCIPAL RECEIPT		4,022	4,022	3,892	3,926		96		96		4,022				33	06/01/2018	1
.31400D-EE-8	FNCI POOL 684233		03/25/2011	PRINCIPAL RECEIPT		7,306	7,306	7,048	7,120		186		186		7,306				61	01/01/2018	1
.31402R-DG-1	FNCL POOL 735503		03/25/2011	PRINCIPAL RECEIPT		6,014	6,014	5,983	5,984		29		29		6,014				58	04/01/2035	1
.31410S-NL-7	FNCL POOL 895995		03/25/2011	PRINCIPAL RECEIPT		6,234	6,234	6,293	6,288		(54)		(54)		6,234				71	07/01/2036	1
.31419B-YG-4	FNMA 1610		03/25/2011	PRINCIPAL RECEIPT		1,257	1,257	1,294	1,294		(37)		(37)		1,257				9	10/25/2040	1
.31416R-FA-6	FNMA 7360		03/25/2011	PRINCIPAL RECEIPT		23,263	23,263	23,144	23,146		116		116		23,263				152	01/25/2034	1
.31417V-PZ-0	FNMA AC8539		03/25/2011	PRINCIPAL RECEIPT		10,528	10,528	10,792	10,774		(246)		(246)		10,528				58	12/25/2024	1
.31371K-SU-1	FNMA POOL 254759		03/25/2011	PRINCIPAL RECEIPT		7,169	7,169	6,945	7,009		160		160		7,169				52	06/25/2018	1
.31371M-EP-8	FNMA POOL 255842		03/25/2011	PRINCIPAL RECEIPT		12,726	12,726	12,662	12,663		62		62		12,726				96	09/25/2035	1
.31371M-UK-1	FNMA POOL 256286		03/25/2011	PRINCIPAL RECEIPT		1,129	1,129	1,108	1,109		20		20		1,129				10	06/25/2036	1
.31371M-4P-9	FNMA POOL 256530		03/25/2011	PRINCIPAL RECEIPT		4,870	4,870	4,747	4,755		115		115		4,870				44	12/01/2036	1
.31371N-CJ-2	FNMA POOL 256673		03/25/2011	PRINCIPAL RECEIPT		11,586	11,586	11,637	11,632		(46)		(46)		11,586				104	04/25/2037	1
.31371N-CY-9	FNMA POOL 256687		03/25/2011	PRINCIPAL RECEIPT		7,131	7,131	7,026	7,032		99		99		7,131				64	04/01/2037	1
.31371N-QN-8	FNMA POOL 257061		03/25/2011	PRINCIPAL RECEIPT		14,044	14,044	13,976	13,980		64		64		14,044				98	01/25/2023	1
.31385J-AA-0	FNMA POOL 545527		03/25/2011	PRINCIPAL RECEIPT		10,095	10,095	10,146	10,081		15		15		10,095				72	02/01/2012	1
.31385W-Z5-1	FNMA POOL 555264		03/25/2011	PRINCIPAL RECEIPT		1,138	1,138	1,105	1,123		16		16		1,138				10	02/01/2013	1
.31402C-VZ-2	FNMA POOL 725232		03/25/2011	PRINCIPAL RECEIPT		5,106	5,106	4,981	4,997		109		109		5,106				38	03/01/2034	1
.31402D-MP-2	FNMA POOL 725866		03/25/2011	PRINCIPAL RECEIPT		5,588	5,588	5,427	5,451		137		137		5,588				37	09/25/2034	1
.31403C-GL-0	FNMA POOL 745275		03/25/2011	PRINCIPAL RECEIPT		14,021	14,021	13,994	13,993		28		28		14,021				107	02/25/2036	1
.31403J-SA-5	FNMA POOL 750313		03/25/2011	PRINCIPAL RECEIPT		1,097	1,097	1,112	1,109		(12)		(12)		1,097				6	11/25/2033	1
.31403K-G9-8	FNMA POOL 750924		03/25/2011	PRINCIPAL RECEIPT		3,676	3,676	3,570	3,613		62		62		3,676				24	10/01/2018	1
.31407H-KS-4	FNMA POOL 831105		03/25/2011	PRINCIPAL RECEIPT		10,513	10,513	10,671	10,656		(143)		(143)		10,513				91	11/25/2035	1
.31409G-N6-9	FNMA POOL 870813		03/25/2011	PRINCIPAL RECEIPT		7,009	7,009	6,898	6,903		105		105		7,009				55	10/25/2036	1
.31409T-VU-9	FNMA POOL 878227		03/25/2011	PRINCIPAL RECEIPT		163	163	167	166		(3)		(3)		163				2	10/25/2036	1
.31409X-NT-2	FNMA POOL 881602		03/25/2011	PRINCIPAL RECEIPT		7,527	7,527	7,640	7,628		(100)		(100)		7,527				121	02/25/2036	1
.31410E-AE-8	FNMA POOL 886605		03/25/2011	VARIOUS		39,769	35,731	36,217	36,163		(37)		(37)		36,126		3,643	3,643	653	08/25/2036	1
.31410E-SV-6	FNMA POOL 887460		03/25/2011	PRINCIPAL RECEIPT		8,072	8,072	8,281	8,269		(197)		(197)		8,072				79	09/25/2036	1
.31410G-AF-0	FNMA POOL 888406		03/25/2011	PRINCIPAL RECEIPT		8,223	8,223	7,840	7,870		353		353		8,223				63	08/25/2036	1
.31410G-PR-8	FNMA POOL 888832		03/25/2011	PRINCIPAL RECEIPT		11,235	11,235	11,510	11,491		(256)		(256)		11,235				118	11/25/2037	1
.31411L-K4-2	FNMA POOL 911215		03/25/2011	PRINCIPAL RECEIPT		25,027	25,027	25,684	25,635		(608)		(608)		25,027				325	05/25/2037	1
.31416R-HJ-5	FNMA POOL AA7432		03/25/2011	PRINCIPAL RECEIPT		3,638	3,638	3,630	3,630		9		9		3,638				26	06/25/2039	1
.3128MI-KR-3	FREDDIE MAC 18303		03/15/2011	PRINCIPAL RECEIPT		19,165	19,165	19,528	19,492		(326)		(326)		19,165				117	03/15/2024	1
.31394W-XU-7	FREDDIE MAC 2785 VD		03/15/2011	PRINCIPAL RECEIPT		10,647	10,647	10,677	10,661		(14)		(14)		10,647				80	05/15/2015	1
.38374F-2S-2	GNMA 2004-25 BC		03/16/2011	PRINCIPAL RECEIPT		49,378	49,378	51,631	51,076		(1,698)		(1,698)		49,378				262	11/16/2044	1
.38375Q-N9-6	GNMA 2008-55 PG		03/20/2011	PRINCIPAL RECEIPT		17,465	17,465	17,453	17,444		21		21		17,465				143	07/20/2037	1
.38376V-WX-1	GNMA 2010-17PK		03/16/2011	PRINCIPAL RECEIPT		7,906	7,906	8,263	8,231		(325)		(325)		7,906				60	01/16/2038	1
.3837HO-JV-6	GNMA REMIC		03/20/2011	PRINCIPAL RECEIPT		816	816	854	837		(21)		(21)		816				9	09/20/2025	1
.3837HO-Y5-6	GNMA REMIC		03/20/2011	PRINCIPAL RECEIPT		531	531	555	543		(12)		(12)		531				5	09/20/2027	1

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange 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	NAIC Desig- nation or Market In- dicator (a)	
62888V-AB-4	NGN 2010-R1 2A		03/01/2011	PRINCIPAL RECEIPT		25,938	25,938	26,022	26,021		(83)		(83)		25,938				77	10/04/2020	1	
3199999. Bonds - U.S. Special Revenues						491,358	487,321	491,257	490,391		(2,543)		(2,543)		487,846		3,512	3,512	4,202	XXX	XXX	
01741R-AD-4	ALLEGHENY TECHNOLOGIES INC		02/02/2011	VARIOUS		136,515	80,000	83,821	82,697		(54)		(54)		82,643		53,871	53,871	574	06/01/2014	2FE	
05949A-5A-4	BANC OF AMERICA MTG SECS INC		03/25/2011	PRINCIPAL RECEIPT		4,371	4,371	4,451	4,424		(53)		(53)		4,371				38	05/25/2035	2Z*	
06606W-AN-4	BANK BOSTON HOME EQUITY		03/25/2011	PRINCIPAL RECEIPT		147	147	153	148						147				1	06/25/2013	1Z*	
073902-PN-2	BEAR STEARNS CO		01/05/2011	CITIGROUP		105,953	100,000	99,077	99,366		1		1		99,367		6,586	6,586	2,590	01/22/2017	1FE	
086516-AF-8	BEST BUY CO		03/25/2011	NOMURA		138,544	135,000	147,397	144,961		(194)		(194)		144,767		(6,224)	(6,224)	2,152	01/15/2022	2FE	
13342B-AB-1	CAMERON INTERNATIONAL CORP		03/02/2011	VARIOUS		208,822	125,000	155,570	136,895		(3,275)		(3,275)		133,620		75,202	75,202	574	06/15/2026	2FE	
				DEUTSCHE BANC SECURITIES																		
189054-AQ-2	CLOROX		03/21/2011			106,276	100,000	100,123	100,057		(5)		(5)		100,052		6,224	6,224	2,632	03/01/2013	2FE	
201730-AC-2	COMMERCIAL MTG ASSET TRUST		03/17/2011	PRINCIPAL RECEIPT		9,980	9,980	10,156	9,969		11		11		9,980				63	01/17/2032	1Z*	
23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		03/29/2011	VARIOUS			969	664	626	37			37		664		(664)	(664)	11	01/25/2029	6Z*	
23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		03/29/2011	VARIOUS		2,284	2,284	1,567	1,567	13			13		1,580		(1,580)	(1,580)	17	07/25/2034	6Z*	
126685-CZ-7	COUNTRYWIDE HOME EQUITY		03/29/2011	VARIOUS		1,865	2,966	2,422	2,374	48			48		2,422		(557)	(557)	27	08/25/2021	5Z*	
12669G-YP-0	COUNTRYWIDE HOME LOAN		03/25/2011	PRINCIPAL RECEIPT		987	987	855	645	210			210		855		132	132	8	05/25/2035	1Z*	
12545E-AF-3	COUNTRYWIDE HOME LOANS		03/25/2011	PRINCIPAL RECEIPT		2,781	2,781	2,487	1,924	570			570		2,494		287	287	27	07/25/2037	1Z*	
1248MG-AP-9	CREDIT BASED ASSET SERVICING & SEC		03/25/2011	PRINCIPAL RECEIPT		558	558	403	355	48			48		403		155	155	6	01/25/2037	4Z*	
22541Q-SE-3	CREDIT SUISSE FIRST BOSTON		03/15/2011	PRINCIPAL RECEIPT		9,664	9,664	9,525	9,601		63		63		9,664				79	08/15/2036	1Z*	
22540V-P2-2	CREDIT SUISSE FIRST BOSTON MTG		03/15/2011	PRINCIPAL RECEIPT		4,402	4,402	4,835	4,452	(6)			(6)		4,446		(44)	(44)	42	05/01/2032	1Z*	
12667F-RY-3	CWALT 2004-22CB		03/25/2011	PRINCIPAL RECEIPT		1,440	1,440	1,434	1,434	6			6		1,440				14	10/25/2034	1Z*	
26864B-AK-8	EMC CORPORATION		03/03/2011	VARIOUS		181,925	110,000	127,082	114,150	(486)			(486)		113,664		68,261	68,261	400	12/01/2011	1FE	
34528W-AE-1	FORD CREDIT AUTO OWNERS TRUST		03/01/2011	VARIOUS		6,706	6,706	6,725	6,706						6,706				32	11/15/2011	1FE	
45660N-SZ-4	INDYMAC MBS INC		03/25/2011	PRINCIPAL RECEIPT		2,655	2,655	2,709	2,673	(18)			(18)		2,655				26	12/25/2034	2Z*	
52517P-SC-6	LEHMAN BROTHERS HOLDINGS		01/20/2011	CITIGROUP		23,500	100,000	12,750	12,750						12,750		10,750	10,750		01/18/2012	6FE	
69361Y-AE-3	PEGTF 2001-1 A5		03/15/2011	PRINCIPAL RECEIPT		21,249	21,249	23,700	21,365	(117)			(117)		21,249				343	03/15/2013	1FE	
759950-FX-1	RENAISSANCE HOME EQUITY LOAN		03/25/2011	PRINCIPAL RECEIPT		915	915	915	915						915				10	02/25/2036	2Z*	
86359B-J2-8	STRUCTURED ASSET SECS CORP		03/25/2011	PRINCIPAL RECEIPT		288	288	299	294	(6)			(6)		288				2	11/25/2034	3Z*	
88165F-AA-0	TEVA PHARM		02/01/2011	REDEEMED		155,695	145,000	157,063	156,342	(59)			(59)		156,284		(588)	(588)	1,269	02/01/2026	1FE	
94984Y-AM-0	WELLS FARGO MORTGAGE		03/25/2011	PRINCIPAL RECEIPT		4,585	4,585	4,534	4,562	22			22		4,585				38	11/25/2036	1Z*	
94984A-AP-5	WELLS FARGO MTG BACKED SEC		03/25/2011	PRINCIPAL RECEIPT		2,951	2,951	2,939	2,868	72			83		2,951				28	05/25/2036	1Z*	
3899999. Bonds - Industrial and Miscellaneous (Unaffiliated)						1,132,774	974,898	963,656	924,120	998	(4,159)		(3,161)		920,962		211,811	211,811	11,003	XXX	XXX	
8399997. Total - Bonds - Part 4						1,841,954	1,680,042	1,672,879	1,632,427	998	(6,795)		(5,797)		1,626,630		215,323	215,323	16,155	XXX	XXX	
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						1,841,954	1,680,042	1,672,879	1,632,427	998	(6,795)		(5,797)		1,626,630		215,323	215,323	16,155	XXX	XXX	
345395-20-6	FORD MOTOR COMPANY		03/15/2011	CALLED	300,000	15,099	50.00	8,280	8,280						8,280		6,819	6,819	406		RP4LFE	
8499999. Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						15,099	XXX	8,280	8,280						8,280		6,819	6,819	406	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4						15,099	XXX	8,280	8,280						8,280		6,819	6,819	406	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						15,099	XXX	8,280	8,280						8,280		6,819	6,819	406	XXX	XXX	
881624-20-9	ADR TEVA PHARMACEUTICAL	R	02/07/2011	CONVERT TO COMMON STOCK	0.310	16		15							15		1	1			L	
9099999. Common Stocks - Industrial and Miscellaneous (Unaffiliated)						16	XXX	15							15		1	1		XXX	XXX	
922906-20-1	VANGUARD PRIME MONEY MARKET		01/06/2011	VANGUARD GROUP	24,500,000	24,500		24,500	24,500						24,500						L	
9299999. Common Stocks - Mutual Funds						24,500	XXX	24,500	24,500						24,500					XXX	XXX	
9799997. Total - Common Stocks - Part 4						24,516	XXX	24,515	24,500						24,515		1	1		XXX	XXX	
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						24,516	XXX	24,515	24,500						24,515					XXX	XXX	
9899999. Total - Preferred and Common Stocks						39,615	XXX	32,795	32,780						32,795		6,820	6,820	406	XXX	XXX	
9999999 - Totals						1,881,569	XXX	1,705,674	1,665,207	998	(6,795)		(5,797)		1,659,425		222,143	222,143	16,561	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2011 OF THE Miami Mutual Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							