



QUARTERLY STATEMENT

As of March 31, 2011
of the Condition and Affairs of the

PROGRESSIVE MAX INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code.....24279	Employer's ID Number.....34-0472535
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... March 12, 1937	Commenced Business..... May 10, 1937	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490..... CLEVELAND OH 44101-6490 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182 (Street and Number) (City or Town, State and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) (Extension) 440-446-7168 (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name CHRISTINE ANN JOHNSON JOHN ALLEN CURTISS, JR.	Title PRESIDENT TREASURER	Name MICHAEL ROBERT UTH	Title SECRETARY
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OTHER

PATRICK KEVIN CALLAHAN (VICE PRESIDENT) SCOTT EDWARD COLEMAN (ASST. TREASURER)
JAMES RUSSELL HAAS (VICE PRESIDENT) KAREN ANN KOSUDA (ASST. SECRETARY)
MARIANN WOJKUN MARSHALL (VICE PRESIDENT)

DIRECTORS OR TRUSTEES

TOBY KRAMER ALFRED JOHN ALLEN CURTISS, JR. ALEXANDER SHAN-HUAN HO CHRISTINE ANN JOHNSON
CAROLINE MAE KORAN

State of..... OHIO
County of.... CUYAHOGA

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.

(Signature)
CHRISTINE ANN JOHNSON
1. (Printed Name)
PRESIDENT

(Signature)
KAREN ANN KOSUDA
2. (Printed Name)
ASSISTANT SECRETARY

(Signature)
SCOTT EDWARD COLEMAN
3. (Printed Name)
ASSISTANT TREASURER

Subscribed and sworn to before me
This 6TH day of MAY, 2011

- a. Is this an original filing?
- b. If no:
 - 1. State the amendment number
 - 2. Date filed
 - 3. Number of pages attached

Yes [X] No []

PROGRESSIVE MAX 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.....	245,068,679		245,068,679	249,359,692
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$....9,999,917) and short-term investments (\$.....0).....	9,999,917		9,999,917	2,799,992
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	255,068,596	0	255,068,596	252,159,684
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,255,455		1,255,455	959,350
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,676,910	1,344,250	4,332,660	3,889,734
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	27,911,873		27,911,873	24,938,517
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,266,175		1,266,175	834,638
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	8,350,467	.465,147	7,885,320	7,469,180
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	12,930,324		12,930,324	6,368,928
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	64,018	34,314	29,704	25,374
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	312,523,818	1,843,711	310,680,107	296,645,405
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	312,523,818	1,843,711	310,680,107	296,645,405

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE.....	29,704		29,704	25,374
2502. PREPAID EXPENSES.....	32,983	32,983	0	
2503. MISCELLANEOUS OTHER ASSETS.....	1,331	1,331	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	64,018	34,314	29,704	25,374

PROGRESSIVE MAX INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....22,466,999)	93,816,241	93,334,312
2. Reinsurance payable on paid losses and loss adjustment expenses	1,367,313	1,891,499
3. Loss adjustment expenses	20,487,805	20,393,190
4. Commissions payable, contingent commissions and other similar charges	6,663	15,992
5. Other expenses (excluding taxes, licenses and fees)	1,223,892	1,021,210
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,501,403	2,463,168
7.1 Current federal and foreign income taxes (including \$....205,157 on realized capital gains (losses))	2,555,830	1,068,408
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....49,367,372 and including warranty reserves of \$.....0)	82,423,829	75,348,251
10. Advance premium	1,208,198	878,208
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		(725,125)
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	6,575,332	6,582,421
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	595,571	507,046
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	212,762,077	202,778,581
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	212,762,077	202,778,581
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,604,824	3,604,824
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	37,666,521	37,666,521
35. Unassigned funds (surplus)	56,646,685	52,595,479
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0)		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	97,918,030	93,866,824
38. Totals	310,680,107	296,645,405

DETAILS OF WRITE-INS

2501. MISCELLANEOUS OTHER LIABILITIES	453,311	480,903
2502. ESCHEATABLE PROPERTY	116,537	
2503. STATE PLAN LIABILITY	25,723	26,143
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	595,571	507,046
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

PROGRESSIVE MAX INSURANCE COMPANY
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 \$....46,883,827)	44,116,956	42,086,551	174,107,730
1.2 Assumed..... (written \$....80,324,877)	73,249,300	66,215,471	277,128,357
1.3 Ceded..... (written \$....46,883,827)	44,116,956	42,086,551	174,107,730
1.4 Net..... (written \$....80,324,877)	73,249,300	66,215,471	277,128,357
DEDUCTIONS:			
2. Losses incurred (current accident year \$....45,534,570):			
2.1 Direct.....	21,000,676	20,622,512	99,043,994
2.2 Assumed.....	43,259,345	40,132,238	169,951,487
2.3 Ceded.....	21,058,173	20,643,930	99,182,024
2.4 Net.....	43,201,848	40,110,820	169,813,457
3. Loss adjustment expenses incurred.....	8,251,933	7,857,683	33,245,003
4. Other underwriting expenses incurred.....	17,835,469	15,831,363	62,563,747
5. Aggregate write-ins for underwriting deductions.....	0	(96)	(48,223)
6. Total underwriting deductions (Lines 2 through 5).....	69,289,250	63,799,770	265,573,984
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	3,960,050	2,415,701	11,554,373
INVESTMENT INCOME			
9. Net investment income earned.....	1,390,808	1,002,055	4,510,998
10. Net realized capital gains (losses) less capital gains tax of \$....205,157.....	381,005	215,264	416,827
11. Net investment gain (loss) (Lines 9 + 10).....	1,771,813	1,217,319	4,927,825
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....59,567 amount charged off \$....642,945).....	(583,378)	(440,082)	(2,561,156)
13. Finance and service charges not included in premiums.....	672,497	613,610	2,666,077
14. Aggregate write-ins for miscellaneous income.....	36,908	30,428	104,854
15. Total other income (Lines 12 through 14).....	126,027	203,956	209,775
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	5,857,890	3,836,976	16,691,973
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).....	5,857,890	3,836,976	16,691,973
19. Federal and foreign income taxes incurred.....	2,350,673	1,751,626	6,219,521
20. Net income (Line 18 minus Line 19) (to Line 22).....	3,507,217	2,085,350	10,472,452
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	93,866,824	82,736,877	82,736,877
22. Net income (from Line 20).....	3,507,217	2,085,350	10,472,452
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....0.....			
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	394,086	500,928	824,845
27. Change in nonadmitted assets.....	149,903	52,535	(167,350)
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.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	4,051,206	2,638,813	11,129,947
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	97,918,030	85,375,690	93,866,824

DETAILS OF WRITE-INS

0501. 2008 NORTH CAROLINA PRIVATE PASSENGER AUTO ESCROW (REFUNDS).....		(96)	(48,223)
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	(96)	(48,223)
1401. MISCELLANEOUS OTHER INCOME.....	33,185	27,488	86,492
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	3,723	2,940	18,362
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	36,908	30,428	104,854
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

PROGRESSIVE MAX INSURANCE COMPANY
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.....	78,183,251	73,291,991	283,105,733
2. Net investment income.....	1,279,117	1,500,041	5,008,845
3. Miscellaneous income.....	21,988	79,432	190,243
4. Total (Lines 1 through 3).....	79,484,355	74,871,464	288,304,821
5. Benefit and loss related payments.....	43,675,643	36,817,567	155,846,515
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	25,761,199	23,113,770	92,957,298
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$....85,135 tax on capital gains (losses).....	1,068,408	1,321,570	6,903,333
10. Total (Lines 5 through 9).....	70,505,250	61,252,907	255,707,145
11. Net cash from operations (Line 4 minus Line 10).....	8,979,105	13,618,557	32,597,676
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	195,196,458	11,077,646	29,323,168
12.2 Stocks.....			
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.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	195,196,458	11,077,646	29,323,168
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	190,503,695	7,997,171	58,131,125
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....		13,000	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	190,503,695	8,010,171	58,131,125
14. Net increase (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	4,692,763	3,067,475	(28,807,957)
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).....	(6,471,943)	(8,186,150)	(989,727)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(6,471,943)	(8,186,150)	(989,727)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	7,199,925	8,499,882	2,799,992
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,799,992	0	0
19.2 End of period (Line 18 plus Line 19.1).....	9,999,917	8,499,882	2,799,992

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Max Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

Effective for the third quarter 2009 reporting period, the Company adopted *Statement of Statutory Accounting Principles* ("SSAP") No. 43R, Loan-backed and Structured Securities. Pursuant to the new standard, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

The sources used to determine prepayment assumptions are derived from updated cash flows from reputable pricing services. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (i.e., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

As of March 31, 2011, the Company had \$395,438 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

The following table shows, as of March 31, 2011, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position:

Fair Value	Unrealized Loss	Losses less than 12 Months	Losses greater than 12 months	Market Value of losses less than 12 months	Market Value of losses greater than 12 months
\$ 26,880,637	\$ 395,438	\$ 175,897	\$ 219,541	\$ 18,251,818	\$ 8,628,819

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

NOTES TO FINANCIAL STATEMENTS**9. Income Taxes****A. Components of the net deferred tax asset (liability) ("DTA"/"(DTL)")**

1. The components of the DTA in accordance with SSAP 10R, Income Taxes, are as follows:

Description	March 31, 2011			December 31, 2010			Change		
	(1) Ordinary Income	(2) Capital gain (loss)	(3) (Col 1+2) Total	(4) Ordinary Income	(5) Capital gain (loss)	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary Income	(8) (Col 2-5) Capital gain (loss)	(9) (Col 7+8) Total
(a) Gross deferred tax assets	\$ 8,994,988	\$ 54,432	\$ 9,049,420	\$ 8,598,648	\$ 54,432	\$ 8,653,080	\$ 396,340	\$ -	\$ 396,340
(b) Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets (1a-1b)	\$ 8,994,988	\$ 54,432	\$ 9,049,420	\$ 8,598,648	\$ 54,432	\$ 8,653,080	\$ 396,340	\$ -	\$ 396,340
(d) Deferred tax liabilities	241,921	457,032	698,953	250,454	446,245	696,699	(8,533)	10,787	2,254
(e) Subtotal (net deferred tax assets) (1c-1d)	\$ 8,753,067	\$ (402,600)	\$ 8,350,467	\$ 8,348,194	\$ (391,813)	\$ 7,956,381	\$ 404,873	\$ (10,787)	\$ 394,086
(f) Deferred tax assets nonadmitted	465,147	-	465,147	487,201	-	487,201	(22,054)	-	(22,054)
(g) Net admitted deferred tax assets (1e-1f)	\$ 8,287,920	\$ (402,600)	\$ 7,885,320	\$ 7,860,993	\$ (391,813)	\$ 7,469,180	\$ 426,927	\$ (10,787)	\$ 416,140

2. The Company has not elected to admit additional DTAs pursuant to SSAP No. 10R, paragraph 10.e. for the reporting period ended March 31, 2011. The current period election does not differ from the prior year-end.

3. Benefits of adopting SSAP No. 10R, paragraph 10.e.

Not applicable

C. Current income taxes consist of the following major components:**1. Current Income Tax:**

Description	(1) March 31, 2011	(2) December 31, 2010
(a) Federal income tax expense (benefit)	\$ 2,350,673	\$ 6,285,135
(b) Foreign income tax expense (benefit)	-	-
(c) Prior year underaccrual (overaccrual)	-	(65,614)
(d) Subtotal	\$ 2,350,673	\$ 6,219,521
(e) Federal income tax (benefit) on net realized capital gains (losses)	205,157	296,617
(f) Utilization of capital loss carry-forwards	-	-
(g) Prior year underaccrual (overaccrual)	-	134,033
(h) Subtotal	\$ 205,157	\$ 430,650
(i) Federal and Foreign income taxes incurred	\$ 2,555,830	\$ 6,650,171

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	March 31, 2011	December 31, 2010	Change
Total deferred tax assets	\$ 9,049,420	\$ 8,653,080	\$ 396,340
Total deferred tax liabilities	698,953	696,699	2,254
Net deferred tax asset (liability)	\$ 8,350,467	\$ 7,956,381	\$ 394,086
Tax effect of unrealized gains (losses)			-
Change in net deferred income tax			\$ 394,086

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes is different than that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. At March 31, 2011 the significant book to tax adjustments causing this difference are as follows:

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 2,122,066	35%
Exempt interest income	(7,278)	--
Impact of nonadmitted assets	44,747	1
Other	2,209	--
Total	\$ 2,161,744	36%
Federal and foreign income taxes incurred	\$ 2,555,830	
Change in net deferred income tax	(394,086)	
Total statutory income taxes	\$ 2,161,744	

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

No significant change

NOTES TO FINANCIAL STATEMENTS

11. Debt
No significant change

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
No significant change

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant change

14. Contingencies
E. All Other Contingencies
The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.
Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.
As of March 31, 2011, there were two putative class action lawsuits challenging the Company's use of certain automated database vendors or software to assist in the adjustment of bodily injury claims. Plaintiffs allege that these databases or software systematically undervalue the claims.
As of March 31, 2011, there was a putative class action lawsuit alleging that the Company charged insureds for illusory underinsured and uninsured motorist coverage on multiple vehicle policies.
As of March 31, 2011, the Company was defending a putative class action lawsuit challenging the Company's evaluation of physical damage claims regarding diminution of value.

15. Leases
No significant change

16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk
No significant change

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities
C. Wash Sales
The Company had no wash sales of securities with a National Association of Insurance Commissioners' rating of 3 or below during the year.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
No significant change

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators
No significant change

20. Fair Value Measurements
A. Inputs Used for Assets and Liabilities Measured at Fair Value
1. Fair Value Measurements by Levels 1, 2 and 3
The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:
Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).
Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.
The Company evaluated whether the market was distressed or inactive in determining the fair value for those securities reported and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, the Company concluded that there was sufficient activity in determining the fair value for those securities reported.
As of March 31, 2011, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.
2. Rollforward of Level 3 Items
Not applicable
3. Policy on Transfers Into and Out of Level 3
Not applicable

NOTES TO FINANCIAL STATEMENTS

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values
Not applicable
5. Derivative Fair Values
Not applicable
- C. Other Fair Value Disclosures
Not applicable
- D. Reasons Not Practical to Estimate Fair Values
Not applicable
21. Other Items
No significant change
22. Events Subsequent
The Company was not impacted by any subsequent events. Subsequent events have been considered through May 9, 2011 for the statutory statement that was available for issuance by May 15, 2011.
23. Reinsurance
No significant change
24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
No significant change
25. Changes in Incurred Losses and Loss Adjustment Expenses
Incurred losses and LAE attributable to insured events of prior years decreased \$2,850,000 in 2011, which is 2.5% of the total prior year net unpaid losses and LAE of \$113,727,502. The favorable development is primarily due to favorable Private Passenger Auto Liability case loss reserve development with Auto Physical Damage development representing most of the remaining favorable development. Originally anticipated severity for accident year 2010 decreased 0.9% and 1.3% for Private Passenger Auto Liability and Auto Physical Damage, respectively. Defense and cost containment also experienced favorable development.
26. Intercompany Pooling Arrangements
No significant change
27. Structured Settlements
No significant change
28. Health Care Receivables
No significant change
29. Participating Accident and Health Policies
No significant change
30. Premium Deficiency Reserves
No significant change
31. High Deductibles
No significant change
32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
No significant change
33. Asbestos and Environmental Reserves
No significant change
34. Subscriber Savings Accounts
No significant change
35. Multiple Peril Crop Insurance
No significant change
36. Financial Guaranty Insurance
No significant change

PROGRESSIVE MAX 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? Yes [] No [X]
If yes, complete the Schedule Y-Part 1 - Organizational chart.

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 name of 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? Yes [] No [X] N/A []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007.....

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. 12/31/2007.....

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). 4/7/2009.....

6.4 By what department or departments?

OHIO

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 [X] No [] N/A []

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 the 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

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? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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]

PROGRESSIVE MAX INSURANCE COMPANY
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
GENERAL

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 [X] No []

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

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: \$.....0

13. Amount of real estate and mortgages held in short-term investments: \$.....0

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 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$0	\$0
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

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? Yes [] No []
 If no, attach a description with this statement.

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 3, III. Conducting Examinations, F-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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

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)
NONE		

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 and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

16.5 Identify all investment advisors, broker/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
NONE		

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:

PROGRESSIVE MAX INSURANCE COMPANY
GENERAL INTERROGATORIES (continued)

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 [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities 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:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Total.....	....XXX..	....XXX..	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

5. Operating Percentages:

5.1 A&H loss percent	.....	0.0 %
5.2 A&H cost containment percent	.....	0.0 %
5.3 A&H expense percent excluding cost containment expenses	.....	0.0 %
6.1 Do you act as a custodian for health savings accounts?	.....	Yes [] No [X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date.	.....	0
6.3 Do you act as an administrator for health savings accounts?	.....	Yes [] No [X]
6.4 If yes, please provide the amount of funds administered as of the reporting date.	.....	0

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (YES or NO)
------------------------------	------------------------------	------------------------	-------------------------------	---

NONE

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						
2. Alaska.....	.AK						
3. Arizona.....	.AZ						
4. Arkansas.....	.AR						
5. California.....	.CA						
6. Colorado.....	.CO						
7. Connecticut.....	.CT						
8. Delaware.....	.DE						
9. District of Columbia.....	.DC						
10. Florida.....	.FL						
11. Georgia.....	.GA						
12. Hawaii.....	.HI						
13. Idaho.....	.ID						
14. Illinois.....	.IL						
15. Indiana.....	.IN						
16. Iowa.....	.IA						
17. Kansas.....	.KS						
18. Kentucky.....	.KY						
19. Louisiana.....	.LA						
20. Maine.....	.ME						
21. Maryland.....	.MD						
22. Massachusetts.....	.MA						
23. Michigan.....	.MI						
24. Minnesota.....	.MN						
25. Mississippi.....	.MS						
26. Missouri.....	.MO						
27. Montana.....	.MT						
28. Nebraska.....	.NE						
29. Nevada.....	.NV						
30. New Hampshire.....	.NH						
31. New Jersey.....	.NJ						
32. New Mexico.....	.NM						
33. New York.....	.NY						
34. North Carolina.....	.NC						
35. North Dakota.....	.ND						
36. Ohio.....	.OH						
37. Oklahoma.....	.OK						
38. Oregon.....	.OR						
39. Pennsylvania.....	.PA						
40. Rhode Island.....	.RI						
41. South Carolina.....	.SC						
42. South Dakota.....	.SD						
43. Tennessee.....	.TN						
44. Texas.....	.TX						
45. Utah.....	.UT						
46. Vermont.....	.VT						
47. Virginia.....	.VA						
48. Washington.....	.WA						
49. West Virginia.....	.WV						
50. Wisconsin.....	.WI						
51. Wyoming.....	.WY						
52. American Samoa.....	.AS						
53. Guam.....	.GU						
54. Puerto Rico.....	.PR						
55. US Virgin Islands.....	.VI						
56. Northern Mariana Islands.....	.MP						
57. Canada.....	.CN						
58. Aggregate Other Alien.....	OT	XXX	0	0	0	0	0
59. Totals.....	(a)	43	46,883,828	46,819,720	23,694,961	22,447,874	61,296,292
							59,604,191

DETAILS OF WRITE-INS

5801.	XXX.						
5802.	XXX.						
5803.	XXX.						
5898. Summary of remaining write-ins for Line 58 from overflow page.....	XXX.	0	0	0	0	0	0
5899. Totals (Lines 5801 thru 5803 + Line 5898) (Line 58 above).....	XXX.	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

(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

PROGRESSIVE MAX INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines 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.....				0.0
2. Allied lines.....				0.0
3. Farmowners multiple peril.....				0.0
4. Homeowners multiple peril.....				0.0
5. Commercial multiple peril.....				0.0
6. Mortgage guaranty.....				0.0
8. Ocean marine.....				0.0
9. Inland marine.....	688,077	339,517	49.3	47.0
10. Financial guaranty.....				0.0
11.1 Medical professional liability - occurrence.....				0.0
11.2 Medical professional liability - claims-made.....				0.0
12. Earthquake.....				0.0
13. Group accident and health.....				0.0
14. Credit accident and health.....				0.0
15. Other accident and health.....				0.0
16. Workers' compensation.....				0.0
17.1 Other liability-occurrence.....	327,933	54,069	16.5	54.2
17.2 Other liability-claims made.....	62,329		0.0	(1,684.0)
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	29,341,321	13,277,932	45.3	51.9
19.3, 19.4 Commercial auto liability.....		2,474	0.0	
21. Auto physical damage.....	13,697,296	7,326,684	53.5	51.2
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
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.....	0	0	0.0	
35. Totals.....	44,116,956	21,000,676	47.6	49.0

DETAILS OF WRITE-INS

3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	402,574	402,574	630,193
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	165,979	165,979	267,358
17.2 Other liability-claims made.....	250,000	250,000	250,000
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1, 19.2 Private passenger auto liability.....	31,590,483	31,590,483	30,754,584
19.3, 19.4 Commercial auto liability.....			
21. Auto physical damage.....	14,474,791	14,474,791	14,917,585
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
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.....	0	0	0
35. Totals.....	46,883,827	46,883,827	46,819,720

DETAILS OF WRITE-INS

3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1	2	3	4	5	6	7	8	9	10	11	12	13
	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.....	14,911	1,654	16,564	2,487	.97	2,584	11,203	1,176	.947	13,327	(1,221)	.568	(653)
2. 2009.....	21,123	5,112	26,236	3,386	.264	3,650	15,256	2,854	.4,062	22,172	(2,482)	2,068	(414)
3. Subtotals 2009 + Prior.....	36,034	6,766	42,800	5,873	.361	6,234	26,459	4,030	.5,009	35,498	(3,702)	2,635	(1,067)
4. 2010.....	54,758	16,169	70,928	15,413	1,617	17,030	29,769	11,256	11,089	52,115	(9,577)	7,793	(1,783)
5. Subtotals 2010 + Prior.....	90,793	22,935	113,727	21,286	1,978	23,264	56,228	15,287	16,099	87,613	(13,279)	10,428	(2,850)
6. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	27,613	27,613	XXX.....	19,390	.7,300	26,690	XXX.....	XXX.....	XXX.....
7. Totals.....	90,793	22,935	113,727	21,286	29,591	50,877	56,228	34,677	23,398	114,303	(13,279)	10,428	(2,850)
8. Prior Year-End's Surplus As Regards Policyholders.....											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. ....(14.6)%	2. ....45.5 %	3. ....(2.5)%
											Col. 13, Line 7 Line 8		
											4. ....(3.0)%		

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 _____

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

PROGRESSIVE MAX INSURANCE COMPANY
Overflow Page for Write-Ins

NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
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. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
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 points 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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	249,359,694	220,054,096
2. Cost of bonds and stocks acquired.....	190,503,695	58,131,125
3. Accrual of discount.....	70,988	324,380
4. Unrealized valuation increase (decrease).....	586,162	847,477
5. Total gain (loss) on disposals.....	195,196,458	29,323,168
6. Deduct consideration for bonds and stocks disposed of.....	255,402	674,216
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).....	245,068,679	249,359,694
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	245,068,679	249,359,694

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).....	230,860,167	170,961,740	196,413,052	(29,167)	205,379,688			230,860,167
2. Class 2 (a).....	21,299,517	29,541,650	997,244	(155,015)	49,688,908			21,299,517
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....								
6. Class 6 (a).....								
7. Total Bonds.....	252,159,684	200,503,390	197,410,296	(184,182)	255,068,596	0	0	252,159,684
PREFERRED STOCK								
8. Class 1.....								
9. Class 2.....								
10. Class 3.....								
11. Class 4.....								
12. Class 5.....								
13. Class 6.....								
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	252,159,684	200,503,390	197,410,296	(184,182)	255,068,596	0	0	252,159,684

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

Sch. DA-Pt 1
NONE

Sch. DA-Verification
NONE

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,799,992	
2. Cost of cash equivalents acquired.....	9,999,695	11,299,823
3. Accrual of discount.....	230	169
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	2,800,000	8,500,000
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).....	9,999,917	2,799,992
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	9,999,917	2,799,992

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
912828 PM 6	US TREASURY NOTE 2.125% 12/31/15.....		..01/05/2011	Barclays Capital.....		110,077,344	110,000,000	38,743	1.....
912828 QJ 2	US TREASURY NOTE 2.125% 02/29/16.....		..03/25/2011	Goldman Sachs.....		17,160,375	17,200,000	20,880	1.....
0599999.	Total - Bonds - U.S. Government.....					127,237,719	127,200,000	59,623	XXX.....
Bonds - Industrial and Miscellaneous									
02666Q F4 0	AMERICAN HONDA FINANCE 3.500% 03/16/15.....		..02/07/2011	Banque National Di Paris.....		10,296,600	10,000,000	140,000	1FE.....
126408 GN 7	CSX CORPORATION 6.250% 04/01/15.....		..01/12/2011	Citicorp Securities Inc.....		3,523,244	3,105,000	57,680	2FE.....
233835 AW 7	DAIMLER FINANCE NA LLC 6.500% 11/15/13.....		..02/08/2011	Bank of America Corp.....		11,252,300	10,000,000	155,278	2FE.....
260543 CA 9	DOW CHEMICAL COMPANY 5.900% 02/15/15.....		..02/01/2011	Barclays Capital.....		5,543,950	5,000,000	138,486	2FE.....
36830H AC 6	GEEST 2011-1A A3 1.450% 01/21/18.....		..02/01/2011	Barclays Capital.....		6,998,953	7,000,000		1FE.....
55609M AB 6	MEFT 2011-A A2 1.210% 09/20/13.....		..02/18/2011	Barclays Capital.....		6,999,800	7,000,000		1FE.....
617458 AC 8	MSC 2011-C1 A2 3.884% 09/15/47.....		..03/16/2011	Morgan Stanley.....		4,432,023	4,300,000	9,278	1Z*.....
883556 AY 8	THERMO FISHER SCIENTIFI 3.200% 03/01/16.....		..02/14/2011	JP Morgan Securities.....		4,996,950	5,000,000		1FE.....
94106L AR 0	WASTE MANAGEMENT INC 5.000% 03/15/14.....		..01/31/2011	Wells Fargo Bank.....		9,222,156	8,475,000	162,438	2FE.....
3899999.	Total - Bonds - Industrial & Miscellaneous.....					63,265,976	59,880,000	663,160	XXX.....
8399997.	Total - Bonds - Part 3.....					190,503,695	187,080,000	722,783	XXX.....
8399999.	Total - Bonds.....					190,503,695	187,080,000	722,783	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....					190,503,695	XXX.....	722,783	XXX.....

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value At Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Maturity Date	22 NAIC Desig- nation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporar y Amortizatio n Accretion	13 Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V. on Disposal									
Bonds - U.S. Government																							
912828 JR 2	US TREASURY NOTE 3.750% 11/15/18.....		03/15/2011	Goldman Sachs.....		16,909,703	15,800,000	18,012,000	17,597,318		(42,981)		(42,981)		17,554,337		(644,634)	(644,634)	198,046	11/15/2018	1.....		
912828 KG 4	US TREASURY NOTE 1.375% 03/15/12.....		01/05/2011	Barclays Capital.....		108,747,168	107,500,000	108,224,228	107,793,898		(3,348)		(3,348)		107,790,550		956,618	956,618	461,404	03/15/2012	1.....		
912828 MD 9	US TREASURY NOTE 3.250% 12/31/16.....		03/15/2011	CSFBdirect.....		4,337,992	4,100,000	4,076,630	4,079,651		498		498		4,080,149		257,843	257,843	27,607	12/31/2016	1.....		
912828 PM 6	US TREASURY NOTE 2.125% 12/31/15.....		02/08/2011	Various.....		48,943,984	48,800,000	48,834,313			(657)		(657)		48,833,656		110,328	110,328	79,705	12/31/2015	1.....		
912828 QJ 2	US TREASURY NOTE 2.125% 02/29/16.....		03/15/2011	Goldman Sachs.....		5,063,672	5,000,000	4,985,156			75		75		4,985,231		78,441	78,441	4,620	02/29/2016	1.....		
0599999.	Total - Bonds - U.S. Government.....					184,002,519	181,200,000	184,132,327	129,470,867		0	(46,413)		0	(46,413)		0	183,243,923	0	758,596	758,596	.771,382	
Bonds - U.S. States, Territories and Possessions																							
373384 AD 8	GEORGIA ST 6.250% 03/01/11.....		03/01/2011	Maturity.....		5,000	5,000	5,000	5,385		5,019		(19)		(19)		5,000		0	0	156	03/01/2011	1FE.....
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....					5,000	5,000	5,000	5,385		5,019		0	(19)	0	(19)	0	5,000	0	0	0	156	XXX... .XXX....
Bonds - U.S. Special Revenue and Special Assessment																							
67756Q MS 3	OHIO ST HSG FIN AGY 5.000% 09/01/39.....		03/01/2011	Call 100.0000.....		5,000	5,000	5,000	5,257		5,192		(192)		(192)		5,000		0	0	125	03/01/2018	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue & Assessment.....					5,000	5,000	5,000	5,257		5,192		0	(192)	0	(192)	0	5,000	0	0	0	125	XXX... .XXX....
Bonds - Industrial and Miscellaneous																							
02666Q G6 4	AMERICAN HONDA FINANCE 2.500% 09/21/15.....		02/07/2011	Banque National Di Paris.....		9,858,000	10,000,000	9,990,700	9,990,993		246		246		9,991,240		(133,240)	(133,240)	96,528	09/21/2015	1FE.....		
260543 CC 5	DOW CHEMICAL COMPANY 4.250% 11/15/20.....		01/27/2011	Banque National Di Paris.....		958,050	1,000,000	997,250	997,236		9		9		997,244		(39,194)	(39,194)	9,681	11/15/2020	2FE.....		
76113A AE 1	RASC 2006-KS1 A3 0.470% 02/25/36.....		03/25/2011	Paydown.....		367,889	367,889	334,779	351,990		15,899		15,899		367,889		0	0	290	02/25/2036	1Z*.....		
3899999.	Total - Bonds - Industrial & Miscellaneous.....					11,183,939	11,367,889	11,322,729	11,340,219		0	16,154		0	16,154		0	11,356,373	0	(172,434)	(172,434)	.106,499	
8399997.	Total - Bonds - Part 4.....					195,196,458	192,577,889	195,465,698	140,821,297		0	(30,470)		0	(30,470)		0	194,610,296	0	586,162	586,162	.878,162	
8399999.	Total - Bonds.....					195,196,458	192,577,889	195,465,698	140,821,297		0	(30,470)		0	(30,470)		0	194,610,296	0	586,162	586,162	.878,162	
9999999.	Total - Bonds, Preferred and Common Stocks.....					195,196,458	XXX.....	195,465,698	140,821,297		0	(30,470)		0	(30,470)		0	194,610,296	0	586,162	586,162	.878,162	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt A-Sn 1-Footnote
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt B-Sn 1-Footnote
NONE

Sch. DB-Pt B-Sn 1B-Broker List
NONE

Sch. DB-Pt D
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	

Open Depositories

CITIBANK.....	NEW YORK, NY.....	.....	.....	.....	.....	.....	.....	XXX..
0199999_ Total Open Depositories.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0399999_ Total Cash on Deposit.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0599999_ Total Cash.....	....XXX.....	....XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
Industrial and Miscellaneous (Unaffiliated) Issuer Obligations							
BANK NOVA SCOTIA.....		03/24/2011	0.100	04/04/2011	9,999.917		222
3299999. Industrial and Miscellaneous (Unaffiliated) Issuer Obligations.....					9,999.917	.0	222
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					9,999.917	.0	222
Total							
7799999. Subtotals - Issuer Obligations.....					9,999.917	.0	222
8399999. Subtotals - Bonds.....					9,999.917	.0	222
8699999. Total - Cash Equivalents.....					9,999.917	.0	222