



QUARTERLY STATEMENT
AS OF JUNE 30, 2011
OF THE CONDITION AND AFFAIRS OF THE
OHIO INDEMNITY COMPANY

NAIC Group Code 0000, NAIC Company Code 26565 Employer's ID Number 31-0620146

(Current Period) (Prior Period)

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

Country of Domicile US

Incorporated/Organized February 11, 1956 Commenced Business July 24, 1956

Statutory Home Office 250 East Broad Street, 7th Floor, Columbus, Ohio 43215

(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 250 East Broad Street, 7th Floor, Columbus, Ohio 43215 (614) 228-2800

(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 250 East Broad Street, 7th Floor, Columbus, Ohio 43215

(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 250 East Broad Street, 7th Floor, Columbus, Ohio 43215

(Street and Number, City or Town, State and Zip Code)

(614) 228-2800

(Area Code) (Telephone Number)

Internet Website Address www.Ohioindemnity.com

Statutory Statement Contact Matthew Christopher Nolan (614) 220-5207

(Name) (Area Code) (Telephone Number) (Extension)

mnolan@ohioindemnity.com (614) 228-5552

(E-Mail Address) (Fax Number)

OFFICERS

John Scott Sokol (CEO and President)
Matthew Christopher Nolan (Treasurer)
Matthew Christopher Nolan (Secretary)

OTHER OFFICERS

Daniel John Stephan
Stephen John Toth
Margaret Ann Noreen

DIRECTORS OR TRUSTEES

Kenton Robert Bowen
Ann Marie LoConti
John Scott Sokol
Christopher Michael Valerian
Matthew Douglas Walter

State of Ohio

County of Franklin

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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.

John Scott Sokol
CEO and President

Matthew Christopher Nolan
Treasurer

Matthew Christopher Nolan
Secretary

Subscribed and sworn to before me this
27th day of July, 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

ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Col. 1 minus Col. 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	65,228,964		65,228,964	69,516,824
2. Stocks:				
2.1 Preferred stocks	7,750,342		7,750,342	5,991,929
2.2 Common stocks	8,289,101		8,289,101	5,548,861
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)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 4,666,199), cash equivalents (\$) and short-term investments (\$ 8,583,819)	13,250,018		13,250,018	7,498,733
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Line 1 to Line 11)	94,518,425		94,518,425	88,556,347
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	909,114		909,114	972,244
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,176,613	18,417	9,158,196	5,613,143
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,489,076		1,489,076	789,870
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	2,971,424	610,348	2,361,076	2,353,729
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	7,358		7,358	14,964
21. Furniture and equipment, including health care delivery assets (\$)	199,187	199,187		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	45,365	45,365		4,016
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	109,316,562	873,317	108,443,245	98,304,313
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Totals (Line 26 and Line 27)	109,316,562	873,317	108,443,245	98,304,313
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Line 1001 through Line 1103 plus Line 1198) (Line 11 above)				
2501. Other Accounts Receivable				4,016
2502. Deferred Expenses	45,365	45,365		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	45,365	45,365		4,016

STATEMENT AS OF JUNE 30 , 2011 OF THE OHIO INDEMNITY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 , Prior Year
1. Losses (current accident year \$ 5,045,828)	10,086,885	10,270,648
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	177,000	291,631
4. Commissions payable, contingent commissions and other similar charges	3,585,376	2,165,529
5. Other expenses (excluding taxes, licenses and fees)	958,285	1,110,357
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	79,409	524,477
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,050,726	1,186,021
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 60,157,608 and including warranty reserves of \$ 85,881)	26,463,430	22,633,440
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		2,600,000
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	5,057,950	2,569,362
13. Funds held by company under reinsurance treaties	715,920	750,982
14. Amounts withheld or retained by company for account of others	5,700,208	5,303,877
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		
19. Payable to parent, subsidiaries and affiliates	26,197	86,934
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	4,307,571	3,608,914
26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25)	58,208,957	53,102,172
27. Protected cell liabilities		
28. Total liabilities (Line 26 and Line 27)	58,208,957	53,102,172
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,746	3,000,746
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	8,199,503	8,199,503
35. Unassigned funds (surplus)	39,034,039	34,001,892
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 (Line 29 through Line 35, less Line 36)	50,234,288	45,202,141
38. Totals	108,443,245	98,304,313
DETAILS OF WRITE-INS		
2501. Reserve for Rate Credits and Retrospective Adjustment Based on Experience	4,307,571	3,608,914
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	4,307,571	3,608,914
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 48,278,270)	36,105,443	35,044,753	71,553,303
1.2 Assumed (written \$ 2,533,339)	2,946,977	2,844,495	5,992,418
1.3 Ceded (written \$ 24,685,674)	17,455,131	14,575,748	31,613,217
1.4 Net (written \$ 26,125,935)	21,597,289	23,313,500	45,932,504
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 7,917,709):			
2.1 Direct	12,208,827	14,083,126	27,260,086
2.2 Assumed	233,954	194,945	288,194
2.3 Ceded	5,812,459	5,561,027	11,549,501
2.4 Net	6,630,322	8,717,044	15,998,779
3. Loss adjustment expenses incurred	433,617	554,345	1,669,756
4. Other underwriting expenses incurred	11,336,818	11,354,884	20,490,602
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Line 2 through Line 5)	18,400,757	20,626,273	38,159,137
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	3,196,532	2,687,227	7,773,367
INVESTMENT INCOME			
9. Net investment income earned	2,066,514	1,984,291	3,989,889
10. Net realized capital gains (losses) less capital gains tax of \$ (284,438)	1,310,734	60,211	(28,991)
11. Net investment gain (loss) (Line 9 plus Line 10)	3,377,248	2,044,502	3,960,898
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	971,102	(221)	1,487
15. Total other income (Line 12 through Line 14)	971,102	(221)	1,487
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15)	7,544,882	4,731,508	11,735,752
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	7,544,882	4,731,508	11,735,752
19. Federal and foreign income taxes incurred	2,284,510	1,333,691	3,019,433
20. Net income (Line 18 minus Line 19) (to Line 22)	5,260,372	3,397,817	8,716,319
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	45,202,141	45,188,206	45,188,206
22. Net income (from Line 20)	5,260,372	3,397,817	8,716,319
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (95,881)	(186,123)	301,390	(24,601)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(77,023)	133,701	(319,749)
27. Change in nonadmitted assets	34,921	856,256	741,966
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			(9,100,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Line 22 through Line 37)	5,032,147	4,689,164	13,935
39. Surplus as regards policyholders, as of statement date (Line 21 plus Line 38)	50,234,288	49,877,370	45,202,141
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)			
1401. Settlement of prior year reserves	967,437	(221)	
1402. Miscellaneous Income	3,686		1,487
1403. Interest Expense	(21)		
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)	971,102	(221)	1,487
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	24,371,560	25,142,407	44,964,105
2. Net investment income	2,111,522	2,197,590	4,035,916
3. Miscellaneous income	971,102	(221)	1,487
4. Total (Line 1 through Line 3)	27,454,184	27,339,776	49,001,508
5. Benefit and loss related payments	7,513,291	14,672,876	19,789,752
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	11,062,359	11,558,408	21,615,636
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	2,135,367	501,713	2,098,930
10. Total (Line 5 through Line9)	20,711,017	26,732,997	43,504,318
11. Net cash from operations (Line 4 minus Line 10)	6,743,167	606,779	5,497,190
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,450,975	14,731,813	22,076,474
12.2 Stocks	3,649,005	481,404	1,341,879
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalants and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	9,099,980	15,213,217	23,418,353
13. Cost of investments acquired (long-term only):			
13.1 Bonds	500,451	3,955,878	15,747,110
13.2 Stocks	8,045,153	924,720	6,127,111
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		1,155,783	
13.7 Total investments acquired (Line 13.1 through Line 13.6)	8,545,604	6,036,381	21,874,221
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	554,376	9,176,836	1,544,132
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	2,600,000	4,916,755	11,416,755
16.6 Other cash provided (applied)	1,053,742	1,129,579	1,638,726
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,546,258)	(3,787,176)	(9,778,029)
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)	5,751,285	5,996,439	(2,736,707)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,498,733	10,235,440	10,235,440
19.2 End of period (Line 18 plus Line 19.1)	13,250,018	16,231,879	7,498,733

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

20.0001			
20.0002			
20.0003			
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			

CASH FLOW, Line 20 (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31

NOTES TO FINANCIAL STATEMENTS

SECTION A

1. Summary of Significant Accounting Policies:

A. Accounting Practices:

The financial statements of Ohio Indemnity Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department ("the Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual has been adopted as a component of prescribed or permitted practices by the state of Ohio.

B. Use of Estimates in the Preparation of the Financial Statements:

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and revenue and expenses for the period then ended. It also requires estimates in the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ materially from these estimates.

C. Accounting Policy:

Ohio Indemnity's insurance premiums are earned over the terms of the related insurance policies and reinsurance contracts. For certain of our lender service products, premiums are earned over the contract period in proportion to the amount of insurance protection provided as the amount of insurance protection declines according to a predetermined schedule. For all other products, premiums are earned pro rata over the contract period. The portion of premiums written applicable to the unexpired portion of insurance policies is recorded in the balance sheet as unearned premiums.

Certain lender service policies are eligible for premium adjustments based on loss experience. For certain policies, return premiums are calculated and settled on an annual basis. Certain other policies are eligible for an experience rating adjustment that is calculated and adjusted from period to period and settled upon cancellation of the policy. These balances are presented in the accompanying balance sheet as "Aggregate write-ins for liabilities". These adjustments are included in the calculation of net premiums earned.

SSAP No. 65, "Property and Casualty Contracts," requires a separate test for unearned premiums for policies with coverage periods equal to or in excess of thirteen months. Depending on the results of this test, a reporting entity may be required to record additional unearned premiums on a statutory basis that are not recorded on a GAAP basis. As of June 30, 2011 and 2010, we recorded \$965,695 and \$1,229,221, respectively, of additional unearned premiums under SSAP No. 65 for our GAP product line.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding commissions received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost. Money market investments are reflected at cost.
- (2) Bonds not backed by other loans are stated at amortized value using the scientific interest method.
- (3) Redeemable preferred stocks are stated at amortized cost.
- (4) Common stocks, non-redeemable preferred stocks and mutual funds are stated at market values based upon prices prescribed by the NAIC.
- (5) Realized gains and losses on disposal of investments are determined by the specific identification method and are included in investment income. The carrying value of investments is revised and the amount of revision is charged to net realized losses on investments when management determines that a decline in the value of an investment is other-than-temporary.

We continually monitor the difference between the book value and the estimated fair value of our investments, which involves judgment as to whether declines in value are temporary in nature. If we believe a decline in the value of a particular available for sale investment is temporary, we record the decline as an unrealized loss in our shareholders' equity. If we believe the decline in any investment is "other-than-temporarily impaired," we record the decline as a realized loss through the income statement. If our judgment changes in the future, we may ultimately record a realized loss for a security after having originally concluded that the decline in value was temporary. We begin to monitor a security for other-than-temporary impairment when its fair value to book value ratio falls below 80%. Our assessment as to whether a security is other-than-temporarily impaired depends on, among other things: (1) the length of time and extent to which the estimated fair value has been less than book value; (2) whether the decline appears to be related to general market or industry conditions or is issuer specific; (3) our current judgment as to the financial condition and future prospects of the entity that issued the investment security; and (4) our intent to sell the security or the likelihood that we will be required to sell the security before its anticipated recovery.

We also continually monitor the credit quality of our fixed maturity investments to gauge our ability to be repaid principal and interest. We consider price declines of securities in our other-than-temporary impairment analysis where such price declines provide evidence of declining credit quality, and we distinguish between price changes caused by credit deterioration, as opposed to rising interest rates. In our evaluation of credit quality, we consider, among other things, credit ratings from major rating agencies, including Moody's Industry Services ("Moody's") and Standard & Poor's ("S&P").

STATEMENT AS OF JUNE 30, 2011 OF THE OHIO INDEMNITY COMPANY

NOTES TO FINANCIAL STATEMENTS

(6) Unpaid losses and loss adjustment expenses ("LAE") include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.

Assumed reinsurance is a line of business with inherent volatility. Since the length of time required for the losses to be reported through the reinsurance system can be quite long, unexpected events are more difficult to predict. Ultimate loss experience for assumed reinsurance is based primarily on reports received by the Company from the underlying ceding insurers.

(7) Pursuant to the terms of certain surety bonds issued by the Company that guarantee the payment of reimbursable unemployment compensation benefits, certain monies are held by the Company in contract funds on deposit and are used for the payment of benefit charges. The Company has agreements with cost containment service firms designed to control the unemployment compensation costs of the employers enrolled in the program. Benefit charges incurred in excess of the contract funds on deposit are recorded by us as losses and loss adjustment expenses. If there are any remaining contract funds on deposit after all benefit charges, those funds are shared between the Company and the cost containment firms and our share is recorded as management fees. Management fees are recognized when earned based on the development of benefit charges. Management fees of \$967,437 and \$0 were recognized for the period ended June 30, 2011 and 2010, respectively.

(8) Certain software costs are capitalized in accordance with SSAP No. 82, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use and Web Site Development Costs." Depreciation is computed using the straight-line method in amounts adequate to amortize costs over the estimated useful life of the applicable asset, which is approximately three years. The amounts of capitalized costs were \$7,358 and \$14,964 at June 30, 2011 and December 31, 2010, respectively. Depreciation expense was \$7,606 and \$53,030 for the period ended June 30, 2011 and June 30, 2010, respectively.

2. Accounting Changes and Corrections of Errors: Not applicable.

3. Business Combinations and Goodwill: Not applicable.

4. Discontinued Operations: Not applicable.

5. Investments:

A. Mortgage Loans: Not applicable.

B. Debt Restructuring: Not applicable.

C. Reverse Mortgages: Not applicable.

D. Loan-Backed Securities: Not applicable.

E. Repurchase Agreements: Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies: Not applicable.

7. Investment Income:

A. Accrued Investment Income: The Company nonadmits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted: Not applicable.

8. Derivative Instruments: Not applicable.

9. Income Taxes:

A. The components of the net deferred tax asset at June 30 are as follows:

	<u>June 30,</u> <u>2011</u>	<u>December 31,</u> <u>2010</u>
(1)Gross deferred tax assets	\$3,432,893	\$3,519,790
(2)Gross deferred tax liabilities	(461,469)	(567,224)
(3)Net deferred tax assets	2,971,424	2,952,566
(4)Nonadmitted deferred tax assets	(610,348)	(598,837)
(5)Admitted deferred tax assets	2,361,076	2,353,729
(6)Increase (decrease) in deferred tax assets nonadmitted	11,511	(710,070)

B. Unrecognized deferred tax liabilities: Not applicable.

C. Current income taxes incurred consist of the following major components:

NOTES TO FINANCIAL STATEMENTS

	<u>June 30,</u> <u>2011</u>	<u>June 30,</u> <u>2010</u>
(1)Current income tax expense		
Federal income tax expense	\$2,284,510	\$1,333,691
Realized capital gains tax expense (benefit)	<u>(284,438)</u>	<u>(78,677)</u>
Total statutory income tax expense	<u>\$2,000,072</u>	<u>\$1,255,014</u>

(2)Net change in deferred taxes:	<u>June 30,</u> <u>2011</u>	<u>June 30,</u> <u>2010</u>
Change in DTA's	\$(86,897)	\$116,782
Change in DTL's	<u>105,755</u>	<u>(138,342)</u>
Net change in deferred taxes	18,858	(21,560)
Change in DTL's on net unrealized capital gains (losses)	<u>(95,881)</u>	<u>155,261</u>
Gross change in deferred taxes	<u>\$(77,023)</u>	<u>\$133,701</u>

(3) Deferred income taxes include an expense of \$ 0 from net operating losses.

D. Reconciliation of federal income tax rate to actual effective rate:

The significant book to tax adjustments were as follows:

	<u>June 30,</u> <u>2011</u>	<u>June 30,</u> <u>2010</u>
Expected federal income tax expense	\$2,468,551	\$1,581,963
Change in unearned premium reserves	260,439	254,706
Book over capital gains	(633,379)	(72,399)
Book over tax reserves	(3,124)	(119,839)
Tax exempt interest and dividends received deduction	(445,353)	(494,197)
Capital Loss carryforward	284,399	48,535
Valuation allowance	16,059	-
Other	<u>52,480</u>	<u>56,245</u>
Federal income tax expense	<u>2,000,072</u>	<u>\$1,255,014</u>

E. Operating Loss and Tax Credit Carryforwards

(1) At June 30, 2011, the Company had \$0 of net operating loss carryforward. The Company also has an alternative minimum tax credit of \$280,857 at June 30, 2011 with no expiration date.

(2) The following is income tax expense for 2011, 2010 and 2009 that is available for recoupment in the event of future net losses:

2011 (current year)	\$ 2,000,072
2010 (current - 1)	2,844,522
2009 (current - 2)	1,542,567

F. Consolidated Federal Income Tax Return:

(1) The Company's federal income tax return is consolidated with the following entities:

Bancinsurance Corporation and Ultimate Services Agency, LLC ("USA")

(2) The Company files a consolidated federal income tax return with its parent, Bancinsurance Corporation. The Company has a tax sharing agreement, as approved by the Board of Directors, with its parent whereby federal income tax expense is determined as if the Company filed a separate federal income tax return and payments for this liability are made to the parent.

14. Contingencies:

A. Contingent Commitments: Not applicable.

B. Assessments: Not applicable.

C. Gain Contingencies: Not applicable.

D. All Other Contingencies:

STATEMENT AS OF JUNE 30 , 2011 OF THE OHIO INDEMNITY COMPANY

NOTES TO FINANCIAL STATEMENTS

We are involved in legal proceedings arising in the ordinary course of business which are routine in nature and incidental to our business. We currently believe that none of these matters, either individually or in the aggregate, is reasonably likely to have a material adverse effect on our financial condition, results of operations or liquidity. However, because litigation is subject to inherent uncertainties and the outcome of such matters cannot be predicted with certainty, future developments could cause any one or more of these matters to have a material adverse effect on our financial condition, results of operations and liquidity.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities:

- A. Transfers of Receivables Reported as Sales: Not applicable.
- B. Transfers and Servicing of Financial Assets: Not applicable.
- C. Wash Sales: Not applicable.

20. Fair Value Measurement:

The following table summarizes the Company’s financial assets measured at fair value on a recurring basis as of June 30, 2011:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Bonds	978,678	-	978,678	-
Preferred stocks	4,401,800	4,401,800	-	-
Common stocks	8,289,101	8,289,101	-	-
Total	13,669,579	12,690,901	978,678	-

The Company has categorized its assets into the three-level hierarchy based upon the priority of the inputs to the respective valuation technique. The following summarizes the type of assets included within the three-level hierarchy presented in the table above:

- *Level 1* – This category includes exchange-traded preferred stocks, common stocks and mutual funds. Redeemable preferred stocks with an NAIC rating of 3 through 6 are carried at the lower of cost or fair value. The preferred stock and common stock listed in the above table are carried at fair value.
- *Level 2* – This category includes bonds. Bonds with an NAIC rating of 3 through 6 are carried at the lower of amortized cost or fair value. The bonds listed in the above table are carried at fair value.
- *Level 3* – The Company has no Level 3 assets or liabilities.

As of June 30, 2011, the Company had no financial liabilities that were measured at fair value and no financial assets that were measured at fair value on a non-recurring basis. The Company also did not have any non-financial assets or non-financial liabilities that were measured at fair value on a recurring or non-recurring basis.

21. Other Items:

- A. Extraordinary Items: Not applicable.
- B. Troubled Debt Restructuring: Not applicable.

C. Other Disclosures:

The Company elected to use rounding in reporting amounts in this Annual Statement. The Company also set a tolerance for rounding errors at 1 for validation purposes.

- D. Nature of any portion of the balance that is reasonably possible to uncollectible for assets covered by SSAP No. 6: Not applicable.
- E. Business Interruption Insurance recoveries: Not applicable.
- F. State Transferable Tax Credits: Not applicable.
- G. Subprime-Mortgage-Related Risk Exposure: Not applicable.

22. Events Subsequent: Not applicable.

23. Reinsurance:

- A. Unsecured Reinsurance Recoverables: Not applicable.
- B. Reinsurance Recoverable in Dispute: Not applicable.

C. Reinsurance Assumed and Ceded:

(1)The following table summarizes assumed and ceded unearned premiums and the related commission equity at June 30, 2011, stated in dollars.

	<u>Assumed</u>		<u>Ceded</u>		<u>Assumed Less Ceded</u>	
	1	2	3	4	5	6
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.All Other	<u>2,211,281</u>	<u>1,105,641</u>	<u>60,157,608</u>	<u>2,033,753</u>	<u>(57,946,327)</u>	<u>(928,113)</u>
c.Total	2,211,281	1,105,641	60,157,608	2,033,753	(57,946,327)	(928,113)

NOTES TO FINANCIAL STATEMENTS

D. Direct Unearned Premium Reserve: \$ 83,444,061

(2)The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements: Not applicable.

25. Change in incurred Losses and Loss Adjustment Expenses:

Reserves as of December 31, 2010 were \$10.56 million. As of June 30, 2011, \$4.29 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$5.04 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally from our lender service, unemployment, waste industry and other specialty product lines. Therefore, there has been a \$1.23 million favorable prior-year development since December 31, 2010 to June 30, 2011. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

36. Financial guaranty Insurance: Not applicable

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.

12/31/2006
- 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.

12/31/2006
- 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).

07/08/2007
- 6.4

By what department or departments?

OHIO DEPARTMENT OF INSURANCE
- 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 (X) No () N/A ()
- 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)

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
.....						
.....						
.....						

GENERAL INTERROGATORIES (continued)

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 the 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 Prior Year-End Book/ Adjusted Carrying Value	2 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 Line 14.21 to Line 14.26)	\$	\$
14.28 Total Investment in Parent included in Line 14.21 to Line 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 ()

GENERAL INTERROGATORIES (continued)

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
Fifth Third Bank	38 Fountain Square, Cincinnati, OH 45263
Meeder Asset Management	6125 Memorial Drive, Dublin, OH 43017
Huntington National Bank	30050 Chagrin Boulevard, Suite 150, Pepper Pike, OH 44124

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 and complete 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 brokers/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
108271	Sit Investment Association	80 South Eighth Street, 3300 IDS Center Minneapolis, MN 55402
105794	Meeder Asset Management	6125 Memorial Drive, Dublin, OH 43017
7745	Huntington National Bank	30050 Chagrin Boulevard, Suite 150, Pepper Pike, OH 44124

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:

.....
.....

GENERAL INTERROGATORIES - Line 4.2 (Continued)

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
--	---	---

4.2 - Entities that have ceased to exist as a result of the merger or consolidation.

GENERAL INTERROGATORIES - Line 8.4 (Continued)

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
--	--	-----------------------------	-----------------------------	-----------------------------	------------------------------	-----------------------------

8.4 - Names and location of any affiliates regulated by a federal regulatory services agency.

GENERAL INTERROGATORIES - Line 16.1 (continued)

1 Name of Custodian(s)	2 Custodian Address
--	---

Agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook
UBS Financial Services 180 Market Street New Albany, Ohio 43054
16.1 - Agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook

GENERAL INTERROGATORIES - Line 16.2 (continued)

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
---------------------------------	-------------------------------------	---

GENERAL INTERROGATORIES - Line 16.4 (continued)

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

GENERAL INTERROGATORIES - Line 16.5 (continued)

1 Central Registration Depository	2 Name(s)	3 Address
---	---------------------------------	---------------------------------

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
0221 UBS Financial Services 180 Market Street Nesw Albany, Ohio 43054
16.5 - 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

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY AND 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 () N/A (X)

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 cancelled?

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 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 Discount Schedule.

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 (X)

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 (X)

6.4

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

\$

GENERAL INTERROGATORIES - LINE 4.2

1 Line of Business	2 Maximum Interest	3 Discount 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

Page 9

Schedule F - Ceded Reinsurance

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1		Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	Active Status		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	L	102,542	63,953	29,785	10,494	29,125	18,984
2. Alaska	AK	L	115,266	103,115			3,744	3,997
3. Arizona	AZ	L	91,668	86,020		701	47,032	21,327
4. Arkansas	AR	L	42,629	21,631	28,657	37,427	17,172	13,163
5. California	CA	L	5,147,937	7,008,603	1,650,447	1,716,115	689,932	968,193
6. Colorado	CO	L	36,617	41,885		9,422	50,148	53,486
7. Connecticut	CT	L	345,972	361,670	31,738	132,364	216,343	207,568
8. Delaware	DE	L	530	(77)			6,822	13,090
9. District of Columbia	DC	L	42,294	38,664		9,762		7,059
10. Florida	FL	L	693,237	605,598	114,512	175,779	323,239	349,656
11. Georgia	GA	L	52,558	33,685	15,510	7,712	33,653	37,619
12. Hawaii	HI	L	1,662,120	4,469	124,484		61,164	5,841
13. Idaho	ID	L	8,855	964			303	200
14. Illinois	IL	L	132,068	182,771	55,532	97,649	245,012	558,831
15. Indiana	IN	L	348,464	224,427	82,430	125,343	77,062	94,741
16. Iowa	IA	L	97,394	11,290	10,188	1,110	4,213	642
17. Kansas	KS	L	64,965	74,899	10,422	6,203	71,060	45,997
18. Kentucky	KY	L	1,240,575	732,305	219,166	249,920	794,814	495,182
19. Louisiana	LA	L	106,696	57,519	27,697	141,477	37,602	150,430
20. Maine	ME	L	48,803	39,875	(3,802)	15,173	13,739	5,652
21. Maryland	MD	L	367,515	338,936	19,298	92,548	194,606	199,200
22. Massachusetts	MA	L	1,848,659	1,407,638	244,442	516,143	340,121	318,464
23. Michigan	MI	L	194,198	464,455	44,142	182,008	150,587	275,120
24. Minnesota	MN	L	12,100	8,250			10,575	9,191
25. Mississippi	MS	L	70,899	48,160	55,289	15,461	28,654	12,582
26. Missouri	MO	L	736,906	471,769	29,937	48,366	288,594	293,936
27. Montana	MT	L	16,751	80				
28. Nebraska	NE	L	2,668	480				289
29. Nevada	NV	L	552,250	136,862	4,755		259,280	239,746
30. New Hampshire	NH	L	38,336	36,385	145	51,182	21,981	33,955
31. New Jersey	NJ	L	1,468,985	1,331,800	701,981	924,873	1,384,769	1,002,050
32. New Mexico	NM	L	75,839	71,887	14,119	9,701	6,213	7,080
33. New York	NY	L	2,904,244	2,449,530	643,158	778,738	1,409,936	833,639
34. North Carolina	NC	L	206,480	466,502	872		298,438	127,399
35. North Dakota	ND	L	20,179	10,158		2,734	32	102
36. Ohio	OH	L	4,610,437	4,081,616	2,269,612	3,347,647	1,458,300	1,758,886
37. Oklahoma	OK	L	134,471	53,077	95,226	37,652	101,208	59,560
38. Oregon	OR	L	238,585	254,180	8,522	5,351	28,687	20,039
39. Pennsylvania	PA	L	250,336	276,637	5,995	61,663	26,383	27,582
40. Rhode Island	RI	L	2,470,586	3,053,788	1,167,836	2,065,919	571,605	817,497
41. South Carolina	SC	L	34,021	20,225	17,155	674	9,085	999
42. South Dakota	SD	L	286	200				
43. Tennessee	TN	L	244,076	192,528	85,995	124,514	129,276	69,496
44. Texas	TX	L	20,881,835	20,655,564	4,586,859	4,284,540	3,205,674	2,631,053
45. Utah	UT	L	10,582	5,299				
46. Vermont	VT	L	70,167	49,066	25,872	42,876	16,185	14,678
47. Virginia	VA	L	127,793	328,101	20,300	55,502	120,546	77,243
48. Washington	WA	L	80,000	49,146	3,850	1,404	10,169	3,998
49. West Virginia	WV	L	137,586	96,046	1,353	20,394	122,989	51,561
50. Wisconsin	WI	L	89,074	88,249		9,795	65,135	58,385
51. Wyoming	WY	L	1,236	686				5,352
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	X X X						
59. Totals	(a)	51	48,278,270	46,140,566	12,443,479	15,416,336	12,981,207	12,000,740

DETAILS OF WRITE-INS								
5801.	X X X							
5802.	X X X							
5803.	X X X							
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X							
5899. TOTALS (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)	X X X							

(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

Schedule Y as of June 30, 2011

Fenist, LLC
(A Holding Company)
Organized in Ohio

Bancinsurance Corporation
(A Holding Company)
Incorporated in Ohio

Ohio Indemnity Company
(An Insurance Company)
Incorporated in Ohio

Ultimate Services Agency, LLC
(An Insurance Agency)
Organized in Ohio

BIC Statutory Trust I
(A Trust)
Organized in Connecticut

BIC Statutory Trust II
(A Trust)
Organized in Delaware

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
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	15,476,480	5,397,966	34.9	39.3
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	19,703	65,335	331.6	(2.5)
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				
19.3, 19.4 Commercial auto liability				
21. Auto physical damage	1,101,519	(89,948)	(8.2)	42.1
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	4,757,999	227,468	4.8	(8.0)
26. Burglary and theft				
27. Boiler and machinery				
28. Credit	4,310,479	1,170,960	27.2	24.7
29. International				
30. Warranty	32,190	(131,794)	(409.4)	(221.6)
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business	10,407,072	5,568,840	53.5	65.5
35. TOTALS	36,105,442	12,208,827	33.8	40.2
DETAILS OF WRITE-INS				
3401. COLLATERL PROTECTION	5,771,362	3,582,580	62.1	80.3
3402. EXCESS OF LOSS	2,335,179	1,116,253	47.8	38.2
3403. GAP	2,300,531	870,007	37.8	35.9
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34)	10,407,072	5,568,840	53.5	65.5

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior 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	14,653,773	22,995,645	20,020,603
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	1,980	1,687	(88)
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			
19.3, 19.4 Commercial auto liability			
21. Auto physical damage	46,335	662,747	2,505,976
22. Aircraft (all perils)			
23. Fidelity			
24. Surety	2,198,190	4,872,953	4,984,685
26. Burglary and theft			
27. Boiler and machinery			
28. Credit	2,003,932	4,005,679	2,843,991
29. International			
30. Warranty	209,918	438,490	18,074
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business	6,619,512	15,301,069	15,767,325
35. TOTALS	25,733,640	48,278,270	46,140,566
DETAILS OF WRITE-INS			
3401. COLLATERAL PROTECTION	5,197,977	8,383,612	9,431,371
3402. EXCESS OF LOSS	4,825	4,391,497	4,417,234
3403. GAP	1,416,710	2,525,960	1,918,720
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34)	6,619,512	15,301,069	15,767,325

PART 3 (000 Omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	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 (Column 1 plus Column 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 (Column 4 plus Column 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 (Column 7 plus Column 8 plus Column 9)	Prior Year- End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Column 4 plus Column 7 minus Column 1)	Prior-Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Column 5 plus Column 8 plus Column 9 minus Column 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Column 11 plus Column 12)
1. 2008 + Prior	.....	..... 1,224	 1,224	.....	..... 27	 27	.....	.....	..... 934	 934	.....	..... (263)	 (263)
2. 2009	.....	..... 939	 939	.....	..... 884	 884	.....	.....	..... 932	 932	.....	..... 877	 877
3. Subtotals 2009 + prior	.....	..... 2,163	 2,163	.....	..... 911	 911	.....	.....	..... 1,866	 1,866	.....	..... 614	 614
4. 2010	 561	 7,838	 8,399	 563	 2,818	 3,381	 40	 12	 3,124	 3,176	 42	 (1,884)	 (1,842)
5. Subtotals 2010 + prior	 561	 10,001	 10,562	 563	 3,729	 4,292	 40	 12	 4,990	 5,042	 42	 (1,270)	 (1,228)
6. 2011	X X X	X X X	X X X	X X X	 3,070	 3,070	X X X	 508	 4,714	 5,222	X X X	X X X	X X X
7. Totals	 561	 10,001	 10,562	 563	 6,799	 7,362	 40	 520	 9,704	 10,264	 42	 (1,270)	 (1,228)
8. Prior Year- End Surplus As Regards Policy- holders	 45,202										Column 11, Line 7 As % of Column 1, Line 7	Column 12, Line 7 As % of Column 2, Line 7	Column 13, Line 7 As % of Column 3, Line 7
											1. 7.5 %	2. (12.7)%	3. (11.6)%
													Column 13, Line 7 Line 8
													4. (2.7)%

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.

Responses

1. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 490:



2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 455:



3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 365:



4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 505:



SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition		
2.2. Additional investment made after ac		
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/ac		
7. Deduct current year's other than temporar		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus		
Line 5 plus Line 6 minus Line 7 plus Line 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition		
2.2. Additional investment made after a		
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 mort		
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 (Line 1 plus Line 2 plus		
Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 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		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition		
2.2. Additional investment made after a		
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus		
Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 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	81,057,614	82,783,258
2. Cost of bonds and stocks acquired	8,545,605	21,874,221
3. Accrual of discount	113,750	292,409
4. Unrealized valuation increase (decrease)	(279,249)	(36,585)
5. Total gain (loss) on disposals	1,143,436	45,320
6. Deduct consideration for bonds and stocks disposed of	9,099,979	23,418,353
7. Deduct amortization of premium	95,628	233,434
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	117,140	249,222
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus		
Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)	81,268,409	81,057,614
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	81,268,409	81,057,614

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	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	69,348,251	15,685,039	16,746,257	(586,940)	69,348,251	67,700,093		69,000,202
2. Class 2 (a)	4,674,201		5,000	581,044	4,674,201	5,250,245		4,785,514
3. Class 3 (a)	700,142		651,385	1,763	700,142	50,520		715,582
4. Class 4 (a)	266,635			274,397	266,635	541,032		537,754
5. Class 5 (a)	269,986			1,995	269,986	271,981		266,316
6. Class 6 (a)	266,802			(266,802)	266,802			
7. Total Bonds	75,526,017	15,685,039	17,402,642	5,457	75,526,017	73,813,871		75,305,368
PREFERRED STOCK								
8. Class 1	453,400	114,755		595	453,400	568,750		861,770
9. Class 2	2,570,240	478,971		30,589	2,570,240	3,079,800		2,548,484
10. Class 3	2,786,601	1,382,860	72,470	(10,386)	2,786,601	4,086,605		2,566,487
11. Class 4								
12. Class 5	15,188				15,188	15,188		15,188
13. Class 6								
14. Total Preferred Stock	5,825,429	1,976,586	72,470	20,798	5,825,429	7,750,343		5,991,929
15. Total Bonds and Preferred Stock	81,351,446	17,661,625	17,475,112	26,255	81,351,446	81,564,214		81,297,297

(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 \$ 7,647,920 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments Owned End of Current Quarter

	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	8,584,906	X X X	8,584,906	14,372	.....

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	5,788,545	1,551,046
2. Cost of short-term investments acquired	6,215,452	20,542,785
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	3,419,091	16,305,286
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 (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)	8,584,906	5,788,545
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	8,584,906	5,788,545

Page SI04

Schedule DB, Part A, Verification
NONE

Schedule DB, Part B, Verification
NONE

Page SI05

Schedule DB, Pt. C, Section 1, Replicated (Synthetic Assets) Open
NONE

Page SI06

Sch DB, Pt C, Sn 2, Replication (Syn Assets) Transactions Open
NONE

Page SI07

Schedule DB, Verification
NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		2,144,698
2. Cost of cash equivalents acquired		511
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		2,145,209
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 (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Page E01

Sch. A, Pt. 2, Real Estate Acquired
NONE

Sch. A, Pt. 3, Real Estate Disposed
NONE

Page E02

Schedule B, Part 2, Mortgage Loans Acquired
NONE

Schedule B, Part 3, Mortgage Loans Disposed
NONE

Page E03

Sch. BA, Pt. 2, Other Long-Term Invested Assets Acquired
NONE

Sch. BA, Pt. 3, Other Long-Term Invested Assets Disposed
NONE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company 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)
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
060505-59-1	BANK OF AMERICA CORPORATION		04/21/2011	Undefined	10,000.000	193,300			P3LFE
38144X-60-9	GOLDMAN SACHS GROUP INC		04/26/2011	Undefined	10,000.000	240,761			P2LFE
446150-40-1	HUNTINGTON BANCSHARES INC		06/15/2011	UBS FINANCIAL SERVICES	550.000	637,471			P3LFE
493267-40-5	KEYCORP NEW		06/15/2011	Undefined	4,000.000	447,584			P3LFE
59156R-50-4	METLIFE INC		06/17/2011	Undefined	10,000.000	238,211			P2LFE
61747S-50-4	MORGAN STANLEY		04/21/2011	Undefined	5,000.000	104,505			P3LFE
902973-15-5	US BANCORP DEL		04/21/2011	Undefined	5,000.000	114,755			P1LFE
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					1,976,587			
8999997	Subtotal - Preferred Stocks - Part 3					1,976,587			
8999999	Subtotal - Preferred Stocks					1,976,587			
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
002824-10-0	ABBOTT LABS		06/15/2011	UBS FINANCIAL SERVICES	4,000.000	205,165			L
02209S-10-3	ALTRIA GROUP INC		06/15/2011	UBS FINANCIAL SERVICES	4,000.000	109,505			L
037833-10-0	APPLE INC		06/15/2011	UBS FINANCIAL SERVICES	1,400.000	472,124			L
00206R-10-2	AT&T INC		06/15/2011	UBS FINANCIAL SERVICES	2,000.000	61,585			L
060505-10-4	BANK OF AMERICA CORPORATION		06/15/2011	UBS FINANCIAL SERVICES	20,000.000	230,911			L
06738E-20-4	BARCLAYS PLC		06/15/2011	UBS FINANCIAL SERVICES	5,000.000	85,655			L
172062-10-1	CINCINNATI FINL CORP		06/15/2011	UBS FINANCIAL SERVICES	10,000.000	291,355			L
30231G-10-2	EXXON MOBIL CORP		06/15/2011	UBS FINANCIAL SERVICES	3,000.000	245,909			L
397624-20-6	GREIF INC		04/21/2011	UBS FINANCIAL SERVICES	4,000.000	237,135			L
458140-10-0	INTEL CORP		04/21/2011	UBS FINANCIAL SERVICES	12,000.000	259,085			L
46625H-10-0	JPMORGAN CHASE & CO		06/15/2011	UBS FINANCIAL SERVICES	6,000.000	250,849			L
594918-10-4	MICROSOFT CORP		06/15/2011	UBS FINANCIAL SERVICES	10,000.000	240,905			L
66987V-10-9	NOVARTIS A G		04/21/2011	UBS FINANCIAL SERVICES	2,500.000	143,225			L
718172-10-9	PHILIP MORRIS INTL INC		06/15/2011	UBS FINANCIAL SERVICES	1,000.000	68,775			L
780259-20-6	ROYAL DUTCH SHELL PLC		06/15/2011	VARIOUS	3,500.000	251,205			L
89151E-10-9	TOTAL S A		06/15/2011	UBS FINANCIAL SERVICES	2,500.000	135,505			L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					3,288,893			
9799997	Subtotal - Common Stocks - Part 3					3,288,893			
9799999	Subtotal - Common Stocks					3,288,893			
9899999	Subtotal - Preferred and Common Stocks					5,265,480			
9999999	TOTALS					5,265,480			

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

STATEMENT AS OF JUNE 30, 2011 OF THE OHIO INDEMNITY COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold , Redeemed or Otherwise Disposed of
by the Company 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 Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B. /A. C. V. (11+12-13)	Total Foreign Exchange Change in B. /A. C. V.	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 Designa- tion or Market Indi- cator (a)
Bonds - U. S. States, Territories and Possessions																					
68607L-JB-4	OREGON ST	G. O	04/01/2011	CALLED @ 100.0000000		10,000	10,000.00	9,925	10,000						10,000				256	10/01/2031	1FE
1799999	Subtotal - Bonds - U. S. States, Territories and Possessions					10,000	10,000.00	9,925	10,000						10,000				256		
Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
01030R-GU-0	ALABAMA HSG FIN AUTH SINGLE FA MTG		04/01/2011	CALLED @ 100.0000000		5,000	5,000.00	5,111	5,000						5,000				134	10/01/2039	1FE
01170P-EW-2	ALASKA HSG FIN CORP HOME MTG R HOM		06/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,050	10,000						10,000				265	12/01/2034	1FE
011832-GX-4	ALASKA ST HSG FIN CORP VET		04/01/2011	CALLED @ 100.0000000		330,000	330,000.00	343,860	330,000						330,000				6,600	06/01/2015	1FE
015330-DU-4	ALEXANDRIA VA REDEV & HSG AUTH BDS		04/01/2011	CALLED @ 100.0000000		5,000	5,000.00	5,308	5,000						5,000				153	10/01/2029	2FE
10357P-BL-5	BOYNTON BEACH FLA MULTI-FAMILY MUL		05/16/2011	SIT INVESTMENTS		638,100	750,000.00	650,993	665,160	105,440	(2,075)	117,140	(13,775)		651,385		(13,285)	(13,285)	38,094	01/01/2028	3FE
10732P-AW-8	BRENTWOOD MO TAX INCREMENT REV REF		05/01/2011	CALLED @ 100.0000000		10,000	10,000.00	9,950	9,962		38		38		10,000				225	05/01/2023	1FE
10732P-BD-9	BRENTWOOD MO TAX INCREMENT REV TAX		05/01/2011	CALLED @ 100.0000000		45,000	45,000.00	45,135	45,000						45,000				1,013	05/01/2022	1FE
248297-BU-6	DENHAM SPRINGS-LIVINGSTON HSG SIN		06/01/2011	CALLED @ 100.0000000		8,899	8,899.00	9,285	8,899						8,899				151	11/01/2040	1FE
283758-JD-3	EL PASO TEX HSG FIN CORP MTG R SIN		06/01/2011	CALLED @ 100.0000000		3,179	3,179.00	3,306	3,179						3,179				88	04/01/2033	1FE
34073N-DE-7	FLORIDA HSG FIN CORP REV FOR I HOM		04/01/2011	CALLED @ 100.0000000		40,000	40,000.00	41,140	40,000						40,000				1,530	01/01/2012	1FE
368497-DN-0	GEISINGER AUTH PA HEALTH SYS R HLT		06/16/2011	CALLED @ 100.0000000		480,000	480,000.00	490,655	480,000						480,000				20,067	08/15/2028	1FE
441695-BM-4	HOUMA TERREBONNE PUB TR FING A REV		05/01/2011	CALLED @ 100.0000000		7,000	7,000.00	7,251	7,000						7,000				137	12/01/2040	1FE
45200L-LS-3	ILLINOIS HEALTH FACS AUTH REV REV		04/01/2011	CALLED @ 100.0000000		400,000	400,000.00	413,200	400,000						400,000				14,850	02/15/2016	1FE
45505T-FZ-9	INDIANA ST HSG & CMNTY DEV AUT MTG		06/01/2011	CALLED @ 100.0000000		20,000	20,000.00	21,425	20,000						20,000				674	01/01/2040	1FE
474553-AK-0	JEFFERSON PARISH LA FIN AUTH R SIN		06/01/2011	CALLED @ 100.0000000		15,000	15,000.00	15,825	15,000						15,000				387	06/01/2038	1FE
474553-AQ-7	JEFFERSON PARISH LA FIN AUTH R SIN		06/01/2011	CALLED @ 100.0000000		20,000	20,000.00	21,110	20,920		(920)		(920)		20,000				435	12/01/2048	1FE
506488-CH-6	LAFAYETTE LA PUB TR FING AUTH REV		06/01/2011	CALLED @ 100.0000000		7,000	7,000.00	7,292	7,000						7,000				134	01/01/2041	1FE
546266-NP-8	LOUISIANA HSG FIN AGY MTG REV MUL		06/01/2011	CALLED @ 100.0000000		5,000	5,000.00	5,000	5,000						5,000				119	12/01/2031	1FE
54627A-CD-7	LOUISIANA HSG FIN AGY SINGLE F HOM		06/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,650	10,000						10,000				150	12/01/2038	1FE
54627A-BA-4	LOUISIANA HSG FIN AGY SINGLE F SIN		06/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,261	10,000						10,000				157	06/01/2038	1FE
56040P-BR-8	MAINE EDL LN AUTH STUDENT LN R REV		04/04/2011	CALLED @ 100.0000000		5,000	5,000.00	5,000	5,000						5,000				3	12/01/2027	1FE
60535Q-EM-8	MISSISSIPPI HOME CORP SINGLE F SIN		06/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,625	10,000						10,000				149	06/01/2038	1FE
60535Q-GF-1	MISSISSIPPI HOME CORP SINGLE F SIN		06/02/2011	CALLED @ 100.0000000		5,000	5,000.00	5,378	5,000						5,000				157	06/01/2038	1FE
60636X-2Q-5	MISSOURI ST HSG DEV COMMN SING SIN		06/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,000	10,000						10,000				263	09/01/2031	1FE
61212R-M3-7	MONTANA ST BRD HSG SIN		06/01/2011	CALLED @ 100.0000000		20,000	20,000.00	20,866	20,000						20,000				550	12/01/2039	1FE
641279-GB-4	NEVADA HSG DIV SINGLE FAMILY M SIN		04/01/2011	CALLED @ 100.0000000		10,000	10,000.00	10,000	10,000						10,000				250	10/01/2034	1FE
64469D-JK-8	NEW HAMPSHIRE ST HSG FIN AUTH SIN		05/31/2011	CALLED @ 100.0000000		15,000	15,000.00	15,909	15,000						15,000				526	07/01/2038	1FE
64970M-XT-5	NEW YORK N Y CITY HSG DEV CORP REV		05/01/2011	CALLED @ 100.0000000		20,000	20,000.00	20,250	20,000						20,000				642	11/01/2027	1FE
67756Q-LF-2	OHIO ST HSG FIN AGY RESIDENTIA REV		06/01/2011	CALLED @ 100.0000000		5,000	5,000.00	5,000	5,000						5,000				131	09/01/2029	1FE
769166-AR-0	RIVERSIDE MO INDL DEV AUTH IND REV		05/01/2011	CALLED @ 100.0000000		10,000	10,000.00	9,938	9,945		55		55		10,000				225	05/01/2027	1FE
79353G-AB-7	ST TAMMANY PARISH LA FIN AUTH SIN		06/01/2011	CALLED @ 100.0000000		2,277	2,277.00	2,334	2,277						2,277				53	12/01/2039	1FE
854903-AW-1	STARK CNTY OHIO HEALTH CARE FA HLT		04/18/2011	CALLED @ 101.0000000		45,450	45,000.00	47,644	45,358		(66)		(66)		45,292		158	158	1,792	07/20/2023	1FE
88880T-BC-9	TOBACCO SETTLEMENT FING CORP N ASS		06/01/2011	CALLED @ 100.0000000		25,000	25,000.00	25,075	25,000						25,000				688	06/01/2014	1FE
3199999	Subtotal - Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					2,251,905	2,363,355.00	2,314,824	2,279,700	105,440	(2,968)	117,140	(14,669)		2,265,032		(13,127)	(13,127)	90,791		
8399997	Subtotal - Bonds - Part 4					2,261,905	2,373,355.00	2,324,749	2,289,700	105,440	(2,968)	117,140	(14,669)		2,275,032		(13,127)	(13,127)	91,047		
8399999	Subtotal - Bonds					2,261,905	2,373,355.00	2,324,749	2,289,700	105,440	(2,968)	117,140	(14,669)		2,275,032		(13,127)	(13,127)	91,047		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
222388-20-9	COUNTRYWIDE CAP V		06/20/2011	UBS FINANCIAL SERVICES	5,000.000	122,876	25.00	72,470	72,470						72,470		50,406	50,406	4,375		RP3LFE
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					122,876		72,470	72,470						72,470		50,406	50,406	4,375		
8999997	Subtotal - Preferred Stocks - Part 4					122,876		72,470	72,470						72,470		50,406	50,406	4,375		
(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues																					

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of
by the Company 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 Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B. /A. C. V. (11+12-13)	Total Foreign Exchange Change in B. /A. C. V.	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 Designa- tion or Market Indi- cator (a)
8999999	- Subtotal - Preferred Stocks					122,876		72,470	72,470						72,470		50,406	50,406	4,375		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
428236-10-3	HEWLETT PACKARD CO		06/15/2011	MCDONALD & COMPANY	8,000.000	274,989		357,976							357,976		(82,986)	(82,986)	640		L
9099999	- Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					274,989		357,976							357,976		(82,986)	(82,986)	640		
Common Stocks - Mutual Funds																					
029570-10-8	AMERICAN SELECT PORTFOLIO INC		06/15/2011	SIT INVESTMENTS	85,200.000	880,204		707,927	891,192	(183,265)			(183,265)		707,927		172,277	172,277	42,301		L
9299999	- Subtotal - Common Stocks - Mutual Funds					880,204		707,927	891,192	(183,265)			(183,265)		707,927		172,277	172,277	42,301		
9799997	- Subtotal - Common Stocks - Part 4					1,155,194		1,065,903	891,192	(183,265)			(183,265)		1,065,903		89,291	89,291	42,941		
9799999	- Subtotal - Common Stocks					1,155,194		1,065,903	891,192	(183,265)			(183,265)		1,065,903		89,291	89,291	42,941		
9899999	- Subtotal - Preferred and Common Stocks					1,278,070		1,138,373	963,662	(183,265)			(183,265)		1,138,373		139,697	139,697	47,316		
9999999	- TOTALS					3,539,975		3,463,122	3,253,363	(77,826)	(2,968)	117,140	(197,934)		3,413,405		126,570	126,570	138,363		

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Schedule DB, Part A, Section 1
NONE

Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part B, Section 1
NONE

Schedule DB, Part B, Section 1, Broker Name
NONE

Schedule DB, Part B, Financial or Economic Impact of the Hedge
NONE

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Schedule DB, Part D
NONE

Page E09

Schedule DL, Part 1
NONE

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Schedule DL, Part 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	*
Name	Location and Supplemental Information					First Month	Second Month	Third Month	
Open Depositories									
Fifth Third Bank	Cincinnati, Ohio					1,066,451	1,374,660	2,739,866	
US Bank	St Paul, Minnesota					720,778	828,576	913,003	
0199998 - Deposits in 7 depositories that do not exceed the allowable limit in any one depository (See									
Instructions) - Open Depositories				351	636	763,406	763,796	1,013,026	
0199999 - TOTAL - Open Depositories				351	636	2,550,635	2,967,032	4,665,895	
0399999 - TOTAL Cash on Deposit				351	636	2,550,635	2,967,032	4,665,895	
0499999 - Cash in Company's Office						304	304	304	
0599999 - TOTALS				351	636	2,550,939	2,967,336	4,666,199	

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Schedule E, Part 2, Cash Equivalents
NONE