



QUARTERLY STATEMENT  
AS OF SEPTEMBER 30, 2011  
OF THE CONDITION AND AFFAIRS OF THE  
CINCINNATI INSURANCE COMPANY

NAIC Group Code	0244	0244	NAIC Company Code	10677	Employer's ID Number	31-0542366
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry	Ohio	
Country of Domicile	United States					
Incorporated/Organized	08/02/1950			Commenced Business	01/23/1951	
Statutory Home Office	6200 SOUTH GILMORE ROAD			FAIRFIELD, OH 45014-5141		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	6200 SOUTH GILMORE ROAD			FAIRFIELD, OH 45014-5141		513-870-2000
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Mail Address	P.O. BOX 145496			CINCINNATI, OH 45250-5496		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	6200 SOUTH GILMORE ROAD			FAIRFIELD, OH 45014-5141		513-870-2646
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.cinfin.com					
Statutory Statement Contact	Andrew Schnell			513-870-2646		
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	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
STEVEN JUSTUS JOHNSTON # ,	CHIEF EXECUTIVE OFFICER,	MICHAEL JAMES SEWELL # ,	CHIEF FINANCIAL OFFICER,
THERESA ANN HOFFER	PRESIDENT		SENIOR VICE PRESIDENT
	VICE PRESIDENT, TREASURER		

OTHER OFFICERS

TERESA CURRIN CRACAS # ,	SENIOR VICE PRESIDENT	DONALD JOSEPH DOYLE JR ,	SENIOR VICE PRESIDENT
CRAIG WILLIAM FORRESTER ,	SENIOR VICE PRESIDENT	MARTIN FRANCIS HOLLENBECK ,	SENIOR VICE PRESIDENT
THOMAS ANTHONY JOSEPH ,	SENIOR VICE PRESIDENT	JOHN SCOTT KELLINGTON ,	SENIOR VICE PRESIDENT
LISA ANNE LOVE # ,	SENIOR VICE PRESIDENT	ERIC NEIL MATHEWS ,	SENIOR VICE PRESIDENT
MARTIN JOSEPH MULLEN ,	SENIOR VICE PRESIDENT	JACOB FERDINAND SCHERER JR ,	EXECUTIVE VICE PRESIDENT
	CHAIRMAN OF THE EXECUTIVE		
JOHN JEFFERSON SCHIFF JR ,	COMMITTEE	JOAN O'CONNOR SHEVCHIK ,	SENIOR VICE PRESIDENT
		CHARLES PHILIP STONEBURNER	
KENNETH WILLIAM STECHER # ,	CHAIRMAN OF THE BOARD	II	SENIOR VICE PRESIDENT
TIMOTHY LEE TIMMEL ,	SENIOR VICE PRESIDENT		

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHL	GREGORY THOMAS BIER	DONALD JOSEPH DOYLE JR	MARTIN FRANCIS HOLLENBECK
STEVEN JUSTUS JOHNSTON	THOMAS ANTHONY JOSEPH	WILLIAM RODNEY MCMULLEN	MARTIN JOSEPH MULLEN
JACOB FERDINAND SCHERER JR	JOHN JEFFERSON SCHIFF JR	THOMAS REID SCHIFF	KENNETH WILLIAM STECHER
	CHARLES PHILIP STONEBURNER		
JOHN FREDERICK STEELE JR	II	TIMOTHY LEE TIMMEL	LARRY RUSSELL WEBB
EARNEST ANTHONY WOODS			

State of .....OHIO.....

ss

County of .....BUTLER.....

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.

MICHAEL J. SEWELL CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT	ERIC N. MATHEWS SENIOR VICE PRESIDENT	THERESA A. HOFFER VICE PRESIDENT, TREASURER
Subscribed and sworn to before me this 1st day of NOVEMBER, 2011		a. Is this an original filing? Yes [ X ] No [ ]
		b. If no, 1. State the amendment number
		2. Date filed
		3. Number of pages attached

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE CINCINNATI 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 .....	4,917,823,515	0	4,917,823,515	4,933,709,152
2. Stocks:				
2.1 Preferred stocks .....	108,359,850	0	108,359,850	109,140,635
2.2 Common stocks .....	2,465,202,283	0	2,465,202,283	2,790,645,646
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....10,301,737 encumbrances) .....	10,301,737	0	10,301,737	10,502,146
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....221,583,180 ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....0 ) .....	221,583,180	0	221,583,180	182,388,057
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	9,354,658	0	9,354,658	10,008,640
9. Receivables for securities .....	622,727	0	622,727	49,643
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	7,733,247,950	0	7,733,247,950	8,036,443,920
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	69,847,645	0	69,847,645	74,199,945
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	278,571,886	6,295,496	272,276,389	247,230,964
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	843,757,929	0	843,757,929	770,739,506
15.3 Accrued retrospective premiums .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	68,938,745	104,084	68,834,661	15,509,710
16.2 Funds held by or deposited with reinsured companies .....	227,362	0	227,362	227,496
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	89,213,372	0	89,213,372	15,402,319
18.2 Net deferred tax asset .....	244,236,715	0	244,236,715	137,443,228
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	42,590,113	40,014,235	2,575,878	3,645,215
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	7,262,916	7,262,916	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	6,083,162	0	6,083,162	2,233,672
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	51,333,579	3,619,079	47,714,500	39,955,711
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	9,435,311,374	57,295,810	9,378,015,564	9,343,031,687
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	9,435,311,374	57,295,810	9,378,015,564	9,343,031,687
DETAILS OF WRITE-INS				
1101. ....			0	0
1102. ....			0	0
1103. ....			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equities and Deposits in Pools and Associations .....	38,509,566	0	38,509,566	36,447,146
2502. Miscellaneous Receivables .....	12,824,014	3,619,079	9,204,935	3,508,565
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	51,333,579	3,619,079	47,714,500	39,955,711

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....945,692,695 ) .....	3,039,615,712	2,896,177,921
2. Reinsurance payable on paid losses and loss adjustment expenses .....	55,241,205	50,165,280
3. Loss adjustment expenses .....	899,527,100	859,939,917
4. Commissions payable, contingent commissions and other similar charges .....	49,874,484	79,131,576
5. Other expenses (excluding taxes, licenses and fees) .....	32,906,859	28,387,222
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	8,632,379	14,656,519
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	0	0
7.2 Net deferred tax liability .....	0	0
8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....15,179,503 and including warranty reserves of \$ .....0 ) .....	1,598,527,084	1,502,303,660
10. Advance premium .....	8,109,766	5,053,087
11. Dividends declared and unpaid:		
11.1 Stockholders .....	60,000,000	50,000,000
11.2 Policyholders .....	13,880,000	14,185,114
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	52,202,825	17,273,606
13. Funds held by company under reinsurance treaties .....	0	0
14. Amounts withheld or retained by company for account of others .....	6,043,982	6,320,272
15. Remittances and items not allocated .....	499,288	389,786
16. Provision for reinsurance .....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0
18. Drafts outstanding .....	0	0
19. Payable to parent, subsidiaries and affiliates .....	13,075,618	7,293,068
20. Derivatives .....	0	0
21. Payable for securities .....	7,863,350	0
22. Payable for securities lending .....	0	0
23. Liability for amounts held under uninsured plans .....	0	0
24. Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	19,385,199	34,522,125
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	5,865,384,852	5,565,799,153
27. Protected cell liabilities .....	0	0
28. Total liabilities (Lines 26 and 27) .....	5,865,384,852	5,565,799,153
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	3,586,355	3,586,355
31. Preferred capital stock .....	0	0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....	0	0
34. Gross paid in and contributed surplus .....	363,410,416	363,410,416
35. Unassigned funds (surplus) .....	3,145,633,941	3,410,235,763
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	3,512,630,712	3,777,232,534
38. Totals (Page 2, Line 28, Col. 3)	9,378,015,564	9,343,031,687
<b>DETAILS OF WRITE-INS</b>		
2501. Accounts Payable -- Other .....	18,694,350	21,870,919
2502. Earned But Unbilled Payable .....	690,849	12,651,206
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	19,385,199	34,522,125
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 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 through 3203 plus 3298) (Line 32 above)	0	0

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 \$ .....2,222,418,528 ) .....	2,164,153,702	2,095,912,859	2,804,079,485
1.2 Assumed (written \$ .....225,520,557 ) .....	199,011,512	172,207,830	235,302,411
1.3 Ceded (written \$ .....167,558,783 ) .....	167,047,978	121,557,487	161,558,986
1.4 Net (written \$ .....2,280,380,302 ) .....	2,196,117,236	2,146,563,203	2,877,822,911
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....1,748,677,883 ):			
2.1 Direct .....	1,696,572,763	1,119,304,483	1,454,734,523
2.2 Assumed .....	159,473,020	144,225,367	188,407,900
2.3 Ceded .....	280,353,763	(6,793,087)	19,503,322
2.4 Net .....	1,575,692,020	1,270,322,937	1,623,639,101
3. Loss adjustment expenses incurred .....	288,206,650	254,365,670	349,741,156
4. Other underwriting expenses incurred .....	710,293,368	712,046,307	942,325,252
5. Aggregate write-ins for underwriting deductions .....	0	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	2,574,192,038	2,236,734,914	2,915,705,510
7. Net income of protected cells .....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) .....	(378,074,802)	(90,171,711)	(37,882,599)
INVESTMENT INCOME			
9. Net investment income earned .....	272,922,528	246,021,658	330,018,756
10. Net realized capital gains (losses) less capital gains tax of \$ .....27,626,299 .....	51,305,985	82,300,093	88,009,839
11. Net investment gain (loss) (Lines 9 + 10) .....	324,228,512	328,321,750	418,028,594
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....395,559 amount charged off \$ .....1,004,698 ) .....	(609,139)	(453,288)	(540,416)
13. Finance and service charges not included in premiums .....	3,166,614	2,716,559	3,735,227
14. Aggregate write-ins for miscellaneous income .....	1,269,496	702,976	933,158
15. Total other income (Lines 12 through 14) .....	3,826,972	2,966,247	4,127,969
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	(50,019,318)	241,116,286	384,273,964
17. Dividends to policyholders .....	11,195,952	10,112,486	14,167,939
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) .....	(61,215,270)	231,003,799	370,106,025
19. Federal and foreign income taxes incurred .....	(45,736,099)	35,243,112	52,139,747
20. Net income (Line 18 minus Line 19)(to Line 22) .....	(15,479,170)	195,760,688	317,966,278
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year .....	3,777,232,534	3,647,791,505	3,647,791,505
22. Net income (from Line 20) .....	(15,479,170)	195,760,688	317,966,278
23. Net transfers (to) from Protected Cell accounts .....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....(79,405,530) .....	(175,232,284)	(52,361,775)	28,980,005
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0	0
26. Change in net deferred income tax .....	27,387,957	13,238,773	(6,346,152)
27. Change in nonadmitted assets .....	18,721,675	6,299,490	8,840,898
28. Change in provision for reinsurance .....	0	0	0
29. Change in surplus notes .....	0	0	0
30. Surplus (contributed to) withdrawn from protected cells .....	0	0	0
31. Cumulative effect of changes in accounting principles .....	0	0	0
32. Capital changes:			
32.1 Paid in .....	0	0	0
32.2 Transferred from surplus (Stock Dividend) .....	0	0	0
32.3 Transferred to surplus .....	0	0	0
33. Surplus adjustments:			
33.1 Paid in .....	0	0	0
33.2 Transferred to capital (Stock Dividend) .....	0	0	0
33.3 Transferred from capital .....	0	0	0
34. Net remittances from or (to) Home Office .....	0	0	0
35. Dividends to stockholders .....	(120,000,000)	(170,000,000)	(220,000,000)
36. Change in treasury stock .....	0	0	0
37. Aggregate write-ins for gains and losses in surplus .....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37) .....	(264,601,822)	(7,062,824)	129,441,029
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	3,512,630,712	3,640,728,680	3,777,232,534
DETAILS OF WRITE-INS			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) .....	0	0	0
1401. Collection Fees.....	1,269,496	702,976	933,158
1402. Change of administration of NC Beach Plan.....	0	0	0
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	1,269,496	702,976	933,158
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above) .....	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	2,193,221,572	2,132,389,392	2,882,025,981
2. Net investment income .....	274,969,916	246,377,751	324,778,763
3. Miscellaneous income .....	3,854,063	2,977,311	4,163,024
4. Total (Lines 1 to 3) .....	2,472,045,551	2,381,744,455	3,210,967,768
5. Benefit and loss related payments .....	1,697,036,355	1,322,955,959	1,837,340,885
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	729,521,170	706,192,384	919,080,960
8. Dividends paid to policyholders .....	11,501,066	12,152,128	17,062,467
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (19,513,886) tax on capital gains (losses).....	55,701,252	136,192,545	182,068,422
10. Total (Lines 5 through 9) .....	2,493,759,843	2,177,493,016	2,955,552,735
11. Net cash from operations (Line 4 minus Line 10) .....	(21,714,293)	204,251,439	255,415,033
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	338,769,106	503,139,495	592,632,094
12.2 Stocks .....	251,640,526	173,818,445	182,476,451
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	1,845,934	1,845,934
12.7 Miscellaneous proceeds .....	7,863,350	0	5,137,993
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	598,272,982	678,803,874	782,092,472
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	311,271,770	508,395,395	656,882,537
13.2 Stocks .....	109,310,185	135,712,790	245,625,383
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	868,968	868,968
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	573,084	147,972,343	27,270,000
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	421,155,038	792,949,496	930,646,887
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	177,117,944	(114,145,622)	(148,554,416)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	110,000,000	220,000,000	220,000,000
16.6 Other cash provided (applied).....	(6,208,528)	(16,947,807)	(7,611,531)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(116,208,528)	(236,947,807)	(227,611,531)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	39,195,123	(146,841,990)	(120,750,913)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	182,388,057	303,138,969	303,138,969
19.2 End of period (Line 18 plus Line 19.1) .....	221,583,180	156,296,980	182,388,057

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Accounting Practices

The financial statements of the Cincinnati Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Ohio Department of Insurance 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, version effective January 1, 2001 and updates through current year have been adopted as a component of prescribed or permitted practices by the state of Ohio.

No Change

No Change

2. Accounting Changes and Correction of Errors - No Change

3. Business Combinations and Goodwill - No Change

Statutory Merger – Not applicable

Impairment Loss on Business Combinations and Goodwill – Not applicable

4. Discontinued Operations – No Change

5. Investments

A. Mortgage Loans - No Change

B. Debt Restructuring - No Change

C. Reverse Mortgages - No Change

D. Loan-Backed Securities - Not applicable

E. Real Estate - No Change

F. Low Income Housing Tax Credit (LIHTC) - No Change

6. Joint Ventures, Partnerships and Limited Liability Companies - No Change

7. Investment Income - No Change

8. Derivative Instruments - No Change

9. Income Taxes

A)The components of the net deferred tax asset/(liability) are as follows:

(1)

Description	2011			2010		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$370,053,255	\$ 42,331,899	\$ 412,385,154	\$334,567,861	\$ 47,851,432	\$382,419,293
Statutory valuation allowance	-	-	-	-	-	-
Adjusted gross deferred tax assets	370,053,255	42,331,899	412,385,154	334,567,861	47,851,432	382,419,293
Gross deferred tax liabilities	\$(50,224,261)	\$(117,924,179)	\$(168,148,440)	\$(47,646,357)	\$(197,329,708)	\$(244,976,065)
Net deferred tax asset/(liability) before admissibility test	<u>\$319,828,994</u>	<u>\$(75,592,280)</u>	<u>\$ 244,236,714</u>	<u>\$286,921,504</u>	<u>\$(149,478,276)</u>	<u>\$137,443,228</u>
Admitted pursuant to Paragraph 10.a	57,619,562	42,331,899	99,951,461	123,443,024	47,851,432	171,294,457
Paragraph 10.b.i.	104,497,086	-	104,497,086	46,119,935	-	46,119,935
Paragraph 10.b.ii.	360,540,654	360,540,654	360,540,654	343,607,130	343,607,130	343,607,130
Admitted pursuant to paragraph 10.b. (lesser of i. or ii.)	104,497,086	-	104,497,086	46,119,935	-	46,119,935
Admitted pursuant to paragraph 10.c.	168,148,439	-	168,148,439	165,004,902	-	165,004,902
Additional admitted pursuant to paragraph 10.e.i.	-	-	-	-	-	-
Paragraph 10.e.ii.a.	39,788,168	-	39,788,168	-	-	-
Paragraph 10.e.ii.b.	540,810,981	540,810,981	540,810,981	515,410,695	515,410,695	515,410,695
Additional admitted pursuant to paragraph 10.e.ii. (lesser of a. or b.)	39,788,168	-	39,788,168	-	-	-
Additional admitted pursuant to paragraph 10.e.iii.	-	-	-	-	-	-
Admitted deferred tax asset	370,053,255	42,331,899	412,385,154	334,567,861	47,851,432	382,419,293
Deferred tax liability	<u>(50,224,261)</u>	<u>(117,924,179)</u>	<u>(168,148,440)</u>	<u>(47,646,357)</u>	<u>(197,329,708)</u>	<u>(244,976,065)</u>
Net Admitted DTA or (DTL)	<u>\$319,828,994</u>	<u>\$(75,592,280)</u>	<u>\$244,236,714</u>	<u>\$286,921,504</u>	<u>\$(149,478,276)</u>	<u>\$137,443,228</u>
Nonadmitted DTA	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Due to the operation of current federal tax law, the Company was able to offset ordinary deferred tax assets using capital deferred tax liabilities for purposes of determining admissible assets under SSAP 10(c).

(2) The Company has elected to admit DTAs pursuant to paragraph 10.e.

NOTES TO FINANCIAL STATEMENTS

(3) The Company recorded no change in admitted DTAs as the result of its election to employ the provisions of paragraph 10.e. as follows:

Description	Change During 2011		
	Ordinary	Capital	Total
Gross deferred tax assets	\$35,485,394	\$(5,519,533)	\$29,965,861
Statutory valuation allowance	-	-	-
Adjusted gross deferred tax assets	35,485,394	(5,519,533)	29,965,861
Gross deferred tax liabilities	\$(2,577,904)	\$79,405,529	\$76,827,625
Net deferred tax asset/(liability) before admissibility test	\$32,907,490	\$73,885,996	\$106,793,486
Admitted pursuant to Paragraph 10.a	(65,823,462)	(5,519,533)	(71,342,995)
Paragraph 10.b.i.	58,377,151	-	58,377,151
Paragraph 10.b.ii.	16,933,524	16,933,524	16,933,524
Admitted pursuant to paragraph 10.b. (lesser of i. or ii.)	58,377,151	-	58,377,151
Admitted pursuant to paragraph 10.c.	3,143,537	-	3,143,537
Additional admitted pursuant to paragraph 10.e.i.	-	-	-
Paragraph 10.e.ii.a.	39,788,168	-	39,788,168
Paragraph 10.e.ii.b.	25,400,286	25,400,286	25,400,286
Additional admitted pursuant to paragraph 10.e.ii. (lesser of a. or b.)	-	-	-
Additional admitted pursuant to paragraph 10.e.iii.	-	-	-
Admitted deferred tax asset	35,485,394	(5,519,533)	29,965,861
Deferred tax liability	(2,577,904)	79,405,529	76,827,625
Change in net admitted DTA or (DTL)	\$ 32,907,490	\$73,885,996	\$106,793,486
Change in nonadmitted DTA	\$ -	\$ -	\$ -

(4) The following table provides the Company’s assets, capital and surplus and RBC information with the DTA calculated under SSAP No. 10R paragraphs 10(a) to (c ) and the additional DTA determined under SSAP No. 10R paragraph 10(e) as of September 30, 2011:

Description	With paragraph's 10.a. - c.	With paragraph's 10.e.	Difference
Admitted DTAs	\$ 372,596,986	\$ 412,385,154	\$ 39,788,168
Admitted assets	\$ 9,338,227,396	\$ 9,378,015,564	\$ 39,788,168
Statutory surplus (June 30, 2011)	\$ 3,743,204,793	\$ 3,743,204,793	\$ -
Total adjusted capital	\$ 3,743,204,793	\$ 3,743,204,793	\$ -
Authorized control level used in 10.d.(2010)	\$ 456,849,894	\$ 456,849,894	\$ -

(4) The following table provides the Company’s assets, capital and surplus and RBC information with the DTA calculated under SSAP No. 10R paragraphs 10(a) to (c ) and the additional DTA determined under SSAP No. 10R paragraph 10(e) as of December 31, 2010:

Description	With paragraph's 10.a. - c.	With paragraph's 10.e.	Difference
Admitted DTAs	\$ 382,419,293	\$ 382,419,293	\$ -
Admitted assets	\$ 9,343,031,687	\$ 9,343,031,687	\$ -
Statutory surplus (September 30, 2010)	\$ 3,640,728,680	\$ 3,640,728,680	\$ -
Total adjusted capital	\$ 3,777,232,534	\$ 3,777,232,534	\$ -
Authorized control level used in 10.d.(2010)	\$ 456,849,894	\$ 456,849,894	\$ -

(4) The following table provides the Company’s assets, capital and surplus and RBC information with the DTA calculated under SSAP No. 10R paragraphs 10(a) to (c ) and the additional DTA determined under SSAP No. 10R paragraph 10(e) change from 2010 to 2011:

Description	With paragraph's 10.a. - c.	With paragraph's 10.e.	Difference
Admitted DTAs	\$ (9,822,307)	\$ 29,965,861	\$ 39,788,168
Admitted assets	\$ (4,804,291)	\$ 34,983,877	\$ 39,788,168
Statutory surplus	\$ 102,476,113	\$ 102,476,113	\$ -
Total adjusted capital	\$ (34,027,741)	\$ (34,027,741)	\$ -
Authorized control level used in 10.d.	\$ -	\$ -	\$ -

B) Temporary differences for which a DTL has not been established: \$ -

C) Current Tax and Change in Deferred Tax

The percentage amount tax planning strategies impact the net admitted DTA’s is 0%.

Current income taxes incurred consist of the following major components:

Description	2011	2010
Current income tax expense	\$ (45,736,099)	\$ 52,139,750
Tax on capital gains/(losses)	27,626,299	47,389,913
Federal income taxes incurred	\$ (18,109,800)	\$ 99,529,663

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:

DTAs Resulting From Book/Tax Differences in	September 30, 2011	December 31, 2010	Change	Character
Unearned premium reserve	\$ 111,896,896	\$ 105,161,256	\$ 6,735,640	Ordinary
Unpaid loss reserve	215,482,468	179,754,595	35,727,873	Ordinary
Contingent commission	18,079	1,598,844	(1,580,765)	Ordinary
Other deferred tax assets	22,602,280	21,447,046	1,155,234	Ordinary
Nonadmitted statutory assets	20,053,533	26,606,120	(6,552,587)	Ordinary
Other reserves and accruals, net	-	-	-	Ordinary
Investments	42,331,898	47,851,432	(5,519,534)	Capital
Gross DTAs	\$ 412,385,154	\$ 382,419,293	\$ 29,965,861	
Nonadmitted DTAs	\$ -	\$ -	\$ -	

DTLs Resulting From Book/Tax Differences in	September 30, 2011	December 31, 2010	Change	Character
Unrealized (gain)/loss on investments	\$ (117,924,179)	\$ (197,329,709)	\$ 79,405,530	Capital
Contingent commission	-	-	-	Ordinary
Commission expense	(42,512,601)	(38,600,399)	(3,912,202)	Ordinary
Other, net	(7,711,660)	(9,045,957)	1,334,297	Ordinary
Gross DTLs	\$ (168,148,440)	\$ (244,976,065)	\$ 76,827,625	

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	September 30, 2011	December 31, 2010	Change
Total deferred tax assets	\$ 412,385,154	\$ 382,419,293	\$ 29,965,861
Total deferred tax liabilities	(168,148,440)	(244,976,065)	76,827,625
Net deferred tax asset(liability)	\$ 244,236,714	\$ 137,443,228	\$ 106,793,486
Tax effect of unrealized (gains)/losses			(79,405,530)
Change in net deferred income tax (charge)/benefit			\$ 27,387,956

  

	December 31, 2010	December 31, 2009	Change
Total deferred tax assets	\$ 382,419,293	\$ 390,810,316	\$ (8,391,023)
Total deferred tax liabilities	(244,976,065)	(244,500,479)	(475,586)
Net deferred tax asset(liability)	\$ 137,443,228	\$ 146,309,837	\$ (8,866,609)
Tax effect of unrealized (gains)/losses			2,520,490
Change in net deferred income tax (charge)/benefit			\$ (6,346,119)

D) Reconciliation of Federal income Tax Rate to Actual Effective Rate

The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

As of September 30, 2011			Effective Tax Rate
Description	Amount	Tax Effect	
Income before taxes	\$ (33,588,971)	\$(11,756,140)	35.00%
Net tax exempt interest	(66,232,473)	(23,181,366)	69.01%
Net dividends received deduction	(29,063,294)	(10,172,153)	30.28%
Other permanent items, net	(21,013,576)	(7,354,751)	21.90%
DRD on accrued	563,278	197,147	-0.59%
Other	619,770	216,919	-0.64%
Total	\$(148,715,266)	\$(52,050,344)	154.96%
Federal income taxes incurred expense/(benefit)	\$(130,674,569)	\$(45,736,099)	136.16%
Tax on capital gains/(losses)	78,932,284	27,626,298	-82.25%
Change in nonadmitted excluding deferred tax asset	(18,721,676)	(6,552,587)	19.51%
Change in net deferred income tax charge/(benefit)	(78,251,305)	(27,387,956)	81.54%
Total statutory income taxes incurred	\$(148,715,266)	\$(52,050,344)	154.96%

As of December 31, 2010			Effective Tax Rate
Description	Amount	Tax Effect	
Income before taxes	\$ 417,495,915	\$146,123,570	35.00%
Net tax exempt interest	(92,050,668)	(32,217,734)	-7.72%
Net dividends received deduction	(36,021,142)	(12,607,400)	-3.02%
Other permanent items, net	3,627,001	1,269,450	0.30%
DRD on accrued	27,240	9,534	0.00%
Other	582,991	204,048	0.06%
Total	\$ 293,661,337	\$102,781,468	24.62%
Federal income taxes incurred expense/(benefit)	\$ 148,970,713	\$ 52,139,750	12.49%
Tax on capital gains/(losses)	135,399,752	47,389,913	11.35%
Change in nonadmitted excluding deferred tax asset	(8,840,898)	(3,094,314)	-0.74%
Change in net deferred income tax charge/(benefit)	18,131,770	6,346,119	1.52%
Total statutory income taxes incurred	\$ 293,661,337	\$102,781,468	24.62%

- E. At September 30, 2011, the Company had net operating loss carryforwards of: \$ -
- At September 30, 2011, the Company had capital loss carryforwards of: \$ -



NOTES TO FINANCIAL STATEMENTS

The following is income tax expense for the current and prior years that is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2011	\$ -	\$ -	\$ -
2010	51,019,835	48,931,626	99,951,461
2009	-	53,345,571	53,345,571
Total	\$ 51,019,835	\$ 102,277,197	\$ 153,297,032

Deposits admitted under Internal Revenue Code Section 6603: \$ -

F. The Company’s federal income tax return is consolidated with the following entities:

- Cincinnati Financial Corporation (Parent)
- The Cincinnati Casualty Company
- The Cincinnati Indemnity Company
- The Cincinnati Specialty Underwriters Insurance Company
- The Cincinnati Life Insurance company
- CFC Investment Company
- CSU Producer Resources, Inc.

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with a current credit for net losses.

10. Information Concerning Parent, Subsidiaries and Affiliates

No Change  
No Change  
No Change

At September 30, 2011, the Company reported \$6,083,162 from affiliate The CSU Producers Resources, Inc. and from subsidiaries, The Cincinnati Casualty Company and The CSU Insurance Company. Also at September 30, 2011, the Company reported \$13,075,618 due to the parent, Cincinnati Financial Corporation, and to affiliates, The CFC Investment Company and The Cincinnati Life Insurance Company, and to subsidiary The Cincinnati Indemnity Company. The terms of the settlement require that these amounts be settled within 30 days.

No Change  
No Change  
No Change  
No Change  
No Change  
No Change  
No Change  
No Change

- 11. Debt - No Change
- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - No Change
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Change
- 14. Contingencies - No Change
- 15. Leases - No Change
- 16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – No Change
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
  - A. Not applicable
  - B. Not applicable
  - C. Not applicable
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – No Change
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Change

20. Fair Value Measurement

Not applicable  
Not applicable  
Not applicable  
Not applicable

- 21. Other Items - No Change
- 22. Subsequent Events – No Change
- 23. Reinsurance - No Change
- 24. Retrospectively Rated Contracts – No Change
- 25. Reserves as of December 31, 2010 were \$3,756,117,838. As of September 30, 2011, \$811,595,928 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,745,092,596 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$199,429,314 favorable prior-year development since December 31, 2010 to September 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. Because the Company does not write retrospectively rated policies, prior-year development does not affect premium adjustments.
- 26. Intercompany pooling Arrangements – No Change
- 27. Structured Settlements - No Change
- 28. Health Care Receivables – No Change
- 29. Participating Policies – No Change
- 30. Premium Deficiency Reserves - No Change
- 31. High Deductibles – No Change
- 32. The Company does not discount unpaid losses or loss adjustment expenses except for income tax purposes.
- 33. Asbestos and Environmental Reserves - No Change
- 34. Subscriber Savings Accounts – No Change
- 35. Multiple Peril Crop Insurance – No Change
- 36. Financial Guaranty Insurance – None
- 37. Other - No Change

NOTES TO FINANCIAL STATEMENTS

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 ☒
- 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 ☒
- 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 ☒

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 ☒
- 4.2

If yes, provide the 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

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

If yes, attach an explanation.

Yes ☐ No ☒ NA ☐
- 6.1

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

12/31/2009
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....

12/31/2009
- 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). ....

08/03/2010
- 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 ☐ NA ☐
- 6.6

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

Yes ☒ No ☐ NA ☐
- 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 ☒
- 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 ☒
- 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 ☒
- 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	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?.....

Yes ☒ 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 ☒
- 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 ☒
- 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 ☐
- 10.2

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

INVESTMENT

- 11.1

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

Yes ☐ No ☒
- 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 ☐
- 14.2

If yes, please complete the following:

		1		2
		Prior Year-End		Current Quarter
		Book/Adjusted		Book/Adjusted
		Carrying Value		Carrying Value
14.21	Bonds .....	\$ .....	\$ .....	
14.22	Preferred Stock .....	\$ .....	\$ .....	
14.23	Common Stock .....	\$ .....813,310,246	\$ .....785,545,375	
14.24	Short-Term Investments .....	\$ .....	\$ .....	
14.25	Mortgage Loans on Real Estate .....	\$ .....	\$ .....	
14.26	All Other .....	\$ .....	\$ .....	
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....813,310,246	\$ .....785,545,375	
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above ....	\$ .....	\$ .....	
- 15.1

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

Yes ☐ No ☒
- 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.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?.....

Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
FIFTH THIRD BANK.....	FIFTH THRID CENTER, CINCINNATI, OHIO 45263.....

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, 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

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? .....

Yes [ ] No [X]

17.2 If no, list exceptions:

SEE ATTACHED LIST FOR SECURITIES NOT FILED WITH THE SVO AS OF 09/30/2011.....

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior year end unless otherwise noted.)

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? ..... Yes [ ] No [X] NA [ ]

If yes, attach an explanation.

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? ..... Yes [ ] No [X]

If yes, attach an explanation.

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 tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? ..... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... 46.4%

5.2 A&H cost containment percent ..... 0.0%

5.3 A&H expense percent excluding cost containment expenses ..... 44.5%

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. \$.....

Schedule F  
**NONE**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories								
		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
States, etc.		Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL	L	80,037,544	75,977,637	96,643,011	39,067,091	58,951,649	47,822,670
2. Alaska	AK	L	126,744	46,452	0	(15,000)	18,763	12,314
3. Arizona	AZ	L	23,934,476	22,667,709	20,411,361	8,640,297	30,211,109	24,997,564
4. Arkansas	AR	L	31,885,635	30,574,862	21,805,255	18,014,868	29,589,187	28,380,353
5. California	CA	L	1,874,689	1,572,669	721,431	949,525	6,140,971	6,284,210
6. Colorado	CO	L	8,306,538	7,053,354	3,965,825	3,543,658	7,008,337	5,619,524
7. Connecticut	CT	L	1,391,290	434,707	175,828	107,111	923,143	825,694
8. Delaware	DE	L	6,534,791	6,020,887	5,668,982	2,671,561	13,043,662	10,861,710
9. District of Columbia	DC	L	671,529	695,886	159,122	365,758	1,385,277	869,158
10. Florida	FL	L	60,810,012	63,374,595	26,965,386	19,336,903	70,200,284	65,028,656
11. Georgia	GA	L	118,149,578	115,354,204	98,516,696	65,182,245	117,832,042	115,513,226
12. Hawaii	HI	L	30,684	38,254	19,500	(197)	19,414	27,585
13. Idaho	ID	L	18,616,228	16,399,381	6,026,413	5,858,732	14,904,635	14,341,594
14. Illinois	IL	L	162,542,652	158,396,843	84,976,753	81,834,866	243,663,295	252,100,183
15. Indiana	IN	L	143,889,135	134,971,163	91,583,108	58,931,763	167,434,134	151,969,893
16. Iowa	IA	L	52,811,091	54,416,726	28,216,009	32,316,506	74,296,308	72,259,620
17. Kansas	KS	L	31,196,207	33,458,723	31,142,569	17,017,206	37,921,993	25,111,008
18. Kentucky	KY	L	89,997,292	85,578,338	57,275,291	36,430,860	77,547,519	61,353,281
19. Louisiana	LA	L	1,329,514	1,354,753	338,523	217,913	1,472,096	1,710,540
20. Maine	ME	L	83,685	56,569	71,819	9,481	51,108	45,685
21. Maryland	MD	L	33,202,196	30,832,527	13,963,586	17,445,025	42,394,932	42,302,682
22. Massachusetts	MA	L	491,281	373,040	47,875	181,510	1,586,654	1,251,844
23. Michigan	MI	L	92,697,689	87,594,404	66,913,018	38,578,535	113,555,534	114,322,953
24. Minnesota	MN	L	56,227,917	53,095,057	38,464,665	27,898,151	96,465,439	103,616,900
25. Mississippi	MS	L	925,713	1,008,662	234,769	116,179	1,180,168	1,246,733
26. Missouri	MO	L	58,186,414	57,978,389	62,115,214	21,792,274	104,757,839	69,775,251
27. Montana	MT	L	23,033,932	23,113,760	17,780,078	27,001,669	29,543,516	38,317,535
28. Nebraska	NE	L	17,424,713	17,452,854	11,460,556	8,635,156	25,441,956	28,290,317
29. Nevada	NV	L	800,123	682,396	135,077	933,135	669,283	1,089,727
30. New Hampshire	NH	L	9,089,484	8,337,167	3,060,052	3,256,150	9,769,084	11,848,329
31. New Jersey	NJ	L	1,867,386	1,858,712	436,710	452,955	3,198,693	2,510,490
32. New Mexico	NM	L	4,845,668	4,728,535	1,061,810	683,370	3,685,590	2,153,150
33. New York	NY	L	43,406,116	44,472,671	13,916,607	19,783,488	88,191,994	73,354,776
34. No. Carolina	NC	L	104,472,994	95,761,082	59,211,500	37,286,056	121,869,603	89,836,448
35. No. Dakota	ND	L	11,923,717	10,890,988	3,526,698	3,121,792	11,036,532	12,119,780
36. Ohio	OH	L	444,996,834	431,994,525	305,290,240	222,151,928	425,036,583	411,114,209
37. Oklahoma	OK	L	969,120	931,447	2,734,995	1,262,688	1,134,859	3,888,501
38. Oregon	OR	L	2,785,865	337,887	141,953	85,060	498,188	268,082
39. Pennsylvania	PA	L	123,223,702	121,765,400	67,935,124	53,884,318	223,228,385	198,355,231
40. Rhode Island	RI	L	6,245	119,476	237,927	(4,236)	286,803	613,391
41. So. Carolina	SC	L	25,303,232	26,000,376	14,077,013	10,707,441	31,935,493	29,644,625
42. So. Dakota	SD	L	6,116,250	5,566,813	1,723,934	1,748,624	11,393,529	13,190,917
43. Tennessee	TN	L	80,618,118	75,108,495	90,052,278	50,522,709	107,277,025	88,376,827
44. Texas	TX	L	26,387,378	17,822,023	9,958,286	55,120,849	77,892,817	67,370,456
45. Utah	UT	L	25,236,448	22,312,751	9,807,260	10,639,803	23,620,079	29,551,192
46. Vermont	VT	L	13,540,453	12,780,001	8,057,655	5,746,225	21,356,376	15,164,276
47. Virginia	VA	L	83,749,050	85,087,468	39,252,127	37,012,799	88,543,300	98,647,147
48. Washington	WA	L	7,060,507	4,429,434	3,455,103	585,415	6,694,069	1,635,277
49. West Virginia	WV	L	14,217,897	14,590,855	6,133,146	7,422,634	17,277,080	15,358,069
50. Wisconsin	WI	L	73,385,270	74,161,599	39,815,970	39,105,941	114,512,899	118,135,503
51. Wyoming	WY	L	2,005,013	888,192	199,664	59,920	699,403	338,005
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	L	2,489	1,968	0	0	162	29
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a)	52	2,222,418,528	2,140,522,666	1,465,883,770	1,093,698,707	2,757,348,796	2,568,823,118
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 through 5803 plus 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**

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	52,284,240	28,406,495	54.3	36.7
2.	Allied lines .....	40,747,796	57,010,719	139.9	63.4
3.	Farmowners multiple peril .....	10	0	0.0	0.0
4.	Homeowners multiple peril .....	248,060,243	394,792,647	159.2	77.3
5.	Commercial multiple peril .....	658,234,588	641,989,915	97.5	58.7
6.	Mortgage guaranty .....	0	0	0.0	0.0
8.	Ocean marine .....	0	0	0.0	0.0
9.	Inland marine .....	48,516,264	20,061,412	41.3	37.5
10.	Financial guaranty .....	0	0	0.0	0.0
11.1	Medical professional liability - occurrence .....	25,318,753	9,763,211	38.6	32.3
11.2	Medical professional liability – claims made .....	13,693	5,000	36.5	0.0
12.	Earthquake .....	1,564,898	27,907	1.8	(0.4)
13.	Group accident and health .....	0	0	0.0	0.0
14.	Credit accident and health .....	0	0	0.0	0.0
15.	Other accident and health .....	24,059	11,161	46.4	59.6
16.	Workers' compensation .....	77,506,199	61,962,084	79.9	74.4
17.1	Other liability occurrence .....	297,060,489	70,051,243	23.6	26.6
17.2	Other liability – claims made .....	57,186,095	28,620,286	50.0	37.3
17.3	Excess Workers' Compensation .....	931,241	(16,327)	(1.8)	16.0
18.1	Products liability - occurrence .....	39,721,043	23,086,770	58.1	66.2
18.2	Products liability – claims made .....	0	0	0.0	0.0
19.1,19.2	Private passenger auto liability .....	154,229,830	86,313,646	56.0	60.6
19.3,19.4	Commercial auto liability .....	216,295,662	102,772,906	47.5	52.5
21.	Auto physical damage .....	194,793,142	149,547,165	76.8	58.4
22.	Aircraft (all perils) .....	0	563,749	0.0	0.0
23.	Fidelity .....	6,498,083	2,840,333	43.7	64.1
24.	Surety .....	33,257,621	14,403,394	43.3	35.9
26.	Burglary and theft .....	1,791,883	455,105	25.4	23.0
27.	Boiler and machinery .....	10,117,874	3,903,944	38.6	47.1
28.	Credit .....	0	0	0.0	0.0
29.	International .....	0	0	0.0	0.0
30.	Warranty .....	0	0	0.0	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	0.0
35.	TOTALS .....	2,164,153,702	1,696,572,763	78.4	53.4
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34) .....	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	19,032,429	53,824,276	52,084,937
2.	Allied lines .....	14,177,163	41,760,045	40,626,197
3.	Farmowners multiple peril .....	0	0	4
4.	Homeowners multiple peril .....	96,862,471	265,130,870	239,143,949
5.	Commercial multiple peril .....	217,257,588	668,546,545	646,230,658
6.	Mortgage guaranty .....	0	0	0
8.	Ocean marine .....	0	0	0
9.	Inland marine .....	17,096,857	49,604,760	48,576,493
10.	Financial guaranty .....	0	0	0
11.1	Medical professional liability - occurrence .....	9,463,718	25,165,386	29,310,072
11.2	Medical professional liability – claims made .....	43,741	45,077	0
12.	Earthquake .....	703,932	1,661,676	1,525,461
13.	Group accident and health .....	0	0	0
14.	Credit accident and health .....	0	0	0
15.	Other accident and health .....	4,611	24,676	39,176
16.	Workers' compensation .....	20,360,805	73,078,542	81,157,925
17.1	Other liability-occurrence .....	93,625,042	297,808,694	296,913,595
17.2	Other liability – claims made .....	22,594,028	59,548,137	54,853,547
17.3	Excess Workers' Compensation .....	259,625	1,088,385	1,049,550
18.1	Products liability - occurrence .....	12,625,056	40,171,711	34,147,694
18.2	Products liability – claims made .....	0	0	0
19.1,19.2	Private passenger auto liability .....	60,125,026	165,555,990	151,567,649
19.3,19.4	Commercial auto liability .....	67,632,327	221,225,230	217,084,550
21.	Auto physical damage .....	71,175,018	206,271,729	192,982,574
22.	Aircraft (all perils) .....	0	0	0
23.	Fidelity .....	2,018,287	6,347,265	6,594,071
24.	Surety .....	10,808,906	33,544,956	34,579,309
26.	Burglary and theft .....	662,147	1,915,383	1,574,673
27.	Boiler and machinery .....	3,917,502	10,099,195	10,480,583
28.	Credit .....	0	0	0
29.	International .....	0	0	0
30.	Warranty .....	0	0	0
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 .....	740,446,280	2,222,418,528	2,140,522,666
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 through 3403 plus 3498) (Line 34) .....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)	
1. 2008 + Prior	990,249	675,993	1,666,242	272,141	20,469	292,610	696,225	33,187	576,328	1,305,740	(21,882)	(46,009)	(67,892)	
2. 2009	458,923	287,887	746,809	141,060	14,484	155,544	299,471	39,024	230,382	568,877	(18,392)	(3,997)	(22,389)	
3. Subtotals 2009 + prior	1,449,171	963,880	2,413,051	413,201	34,953	448,154	995,696	72,211	806,710	1,874,617	(40,274)	(50,007)	(90,281)	
4. 2010	723,066	620,001	1,343,066	286,511	76,931	363,442	384,182	103,458	382,836	870,476	(52,373)	(56,776)	(109,149)	
5. Subtotals 2010 + prior	2,172,237	1,583,881	3,756,118	699,712	111,884	811,596	1,379,878	175,669	1,189,546	2,745,092	(92,647)	(106,782)	(199,429)	
6. 2011	XXX	XXX	XXX	XXX	869,278	869,278	XXX	661,636	532,414	1,194,050	XXX	XXX	XXX	
7. Totals	2,172,237	1,583,881	3,756,118	699,712	981,162	1,680,874	1,379,878	837,304	1,721,960	3,939,142	(92,647)	(106,782)	(199,429)	
8. Prior Year-End Surplus As Regards Policy-holders	3,777,233											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. (4.3)	2. (6.7)	3. (5.3)
												Col. 13, Line 7 As a % of Col. 1 Line 8		
												4. (5.3)		

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 on "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?	.....YES.....
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?	.....YES.....

Explanation:

- 1.
- 3.

Bar Code:

1.



10677201149000003

3.



10677201136500003

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	10,502,146	10,263,952
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	0
2.2 Additional investment made after acquisition .....	0	481,601
3. Current year change in encumbrances .....	0	0
4. Total gain (loss) on disposals .....	0	0
5. Deduct amounts received on disposals .....	0	0
6. Total foreign exchange change in book/adjusted carrying value .....	0	0
7. Deduct current year's other than temporary impairment recognized .....	0	0
8. Deduct current year's depreciation .....	200,409	243,406
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	10,301,737	10,502,146
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	10,301,737	10,502,146

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....		0
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
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 .....		0
13. Subtotal (Line 11 plus Line 12) .....	0	0
14. Deduct total nonadmitted amounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14) .....	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	10,008,640	11,001,268
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	0
2.2 Additional investment made after acquisition .....	0	0
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	0	0
5. Unrealized valuation increase (decrease) .....	0	0
6. Total gain (loss) on disposals .....	0	0
7. Deduct amounts received on disposals .....	0	0
8. Deduct amortization of premium and depreciation .....	653,982	992,628
9. Total foreign exchange change in book/adjusted carrying value .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	9,354,658	10,008,640
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	9,354,658	10,008,640

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 .....	7,833,495,433	7,535,064,744
2. Cost of bonds and stocks acquired .....	420,627,944	905,648,625
3. Accrual of discount .....	8,885,340	12,010,458
4. Unrealized valuation increase (decrease) .....	(254,637,813)	31,500,495
5. Total gain (loss) on disposals .....	79,072,957	149,461,157
6. Deduct consideration for bonds and stocks disposed of .....	590,378,363	777,347,546
7. Deduct amortization of premium .....	5,461,920	6,033,457
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	217,931	16,809,043
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	7,491,385,648	7,833,495,433
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	7,491,385,648	7,833,495,433

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a).....	2,941,871,626	2,200,000	61,358,002	25,699,814	2,925,547,344	2,941,871,626	2,908,413,438	2,938,819,306
2. Class 2 (a).....	1,745,971,126	49,992,895	26,933,028	(8,348,940)	1,681,481,479	1,745,971,126	1,760,682,054	1,675,560,043
3. Class 3 (a).....	161,005,003	2,000,000	409,370	(8,821,071)	204,775,382	161,005,003	153,774,563	201,185,607
4. Class 4 (a).....	25,816,346	0	2,065,999	2,366,296	34,296,285	25,816,346	26,116,643	33,546,632
5. Class 5 (a).....	11,825,685	0	3,000,000	(1,533,212)	11,247,760	11,825,685	7,292,473	14,046,846
6. Class 6 (a).....	72,718,073	0	2,219,640	(3,954,656)	73,779,610	72,718,073	66,543,776	70,550,719
7. Total Bonds	4,959,207,859	54,192,895	95,986,038	5,408,232	4,931,127,860	4,959,207,859	4,922,822,947	4,933,709,152
<b>PREFERRED STOCK</b>								
8. Class 1 .....	3,797,600	0	0	(80,000)	3,772,800	3,797,600	3,717,600	3,802,400
9. Class 2 .....	57,792,100	0	0	362,570	57,508,045	57,792,100	58,154,670	57,227,225
10. Class 3 .....	47,220,721	26,280	26,280	(1,202,141)	47,537,964	47,220,721	46,018,580	47,412,810
11. Class 4 .....	0	0	0	0	0	0	0	0
12. Class 5 .....	0	0	0	0	0	0	0	0
13. Class 6 .....	698,200	0	229,200	0	698,200	698,200	469,000	698,200
14. Total Preferred Stock	109,508,621	26,280	255,480	(919,571)	109,517,009	109,508,621	108,359,850	109,140,635
15. Total Bonds & Preferred Stock	5,068,716,480	54,219,175	96,241,518	4,488,661	5,040,644,869	5,068,716,480	5,031,182,797	5,042,849,787

(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 \$.....18,350,000 ; NAIC 3 \$.....0 ; NAIC 4 \$.....0 ; NAIC 5 \$.....0 ; NAIC 6 \$.....0

Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B- Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE



Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
215795-QS-7	IL COOK CITY HIGH SCHL MUNISUBS		09/15/2011	MISCELLANEOUS		230,000	230,000	0	1FE
215795-RB-3	IL COOK CITY HIGH SCHL MUNISUBS		09/15/2011	MISCELLANEOUS		1,970,000	1,970,000	0	1FE
2499999 - Total	Bonds - U.S. Political Subdivisions of States, Territories and Possessions					2,200,000	2,200,000	0	XXX
013817-AV-3	ALCOA INC.		07/15/2011	MORGAN STANLEY		5,143,450	5,000,000	66,750	2FE
05463H-AA-9	AXIS SPECIALTY FINANCE		07/12/2011	SUSQUEHANNA		3,172,500	3,000,000	21,542	2FE
25179M-AK-9	DEVON ENERGY CORP		07/05/2011	MORGAN STANLEY		1,986,140	2,000,000	0	2FE
25470D-AC-3	DISCOVERY COMMUNICATIONS		07/07/2011	GOLDMAN SACHS		5,347,100	5,000,000	28,757	2FE
256882-AA-9	DOLPHIN SUBSIDIARY II IN		09/26/2011	BANK OF AMERICA		2,000,000	2,000,000	0	3FE
29265N-AS-7	ENERGEN CORP		08/02/2011	BANK OF AMERICA		1,999,760	2,000,000	0	2FE
410867-AD-7	HANOVER INSURANCE GROUP		07/13/2011	STIFEL NICOLAUS & CO		3,080,670	3,000,000	16,469	2FE
570535-AJ-3	MARKEL CORP		07/14/2011	STIFEL NICOLAUS & CO		5,037,800	5,000,000	34,924	2FE
571748-AR-3	MARSH & MCLENNAN CO.		07/12/2011	CITIGROUP GLOBAL MARKETS		2,995,530	3,000,000	0	2FE
631103-AD-0	NASDAQ OMX GROUP		07/13/2011	STIFEL NICOLAUS & CO		2,027,000	2,000,000	925	2FE
682134-AC-5	OMNICOM GROUP INC.		07/07/2011	GOLDMAN SACHS		5,022,500	5,000,000	90,854	2FE
74913G-AX-3	QWEST CORP		09/28/2011	JP MORGAN		4,909,050	5,000,000	0	2FE
871503-AH-1	SYMANTEC CORP		07/11/2011	CITADEL SECURITIES		4,719,486	4,770,000	66,224	2FE
97063P-AB-0	WILLIS GROUP HOLDINGS LT	F	07/05/2011	BARCLAYS CAPITAL		4,551,909	4,462,000	79,108	2FE
3899999 - Total	Bonds - Industrial, Misc.					51,992,895	51,232,000	405,551	XXX
8399997 - Total	Bonds - Part 3					54,192,895	53,432,000	405,551	XXX
8399999 - Total	Bonds					54,192,895	53,432,000	405,551	XXX
060505-81-5	BANK OF AMERICA CORP		09/15/2011	RECEIVED	4,000,000	26,280	0.00	0	P3LFE
8499999 - Total	Preferred Stocks - Industrial, Misc.					26,280	XXX	0	XXX
8999997 - Total	Preferred Stocks - Part 3					26,280	XXX	0	XXX
8999999 - Total	Preferred Stocks					26,280	XXX	0	XXX
17275R-10-2	CISCO SYSTEMS INC.		09/30/2011	BLOOMBERG TRADEBOOK	310,000.000	4,650,696		0	L
291011-10-4	EMERSON ELECTRIC CO.		08/08/2011	BLOOMBERG TRADEBOOK	63,000.000	2,960,750		0	L
370334-10-4	GENERAL MILLS INC.		09/15/2011	VARIOUS	460,000.000	17,174,440		0	L
418056-10-7	HASBRO INC.		08/08/2011	STERNE AGEE & LEACH	225,000.000	8,595,900		0	L
458140-10-0	INTEL CORP		08/05/2011	VARIOUS	317,000.000	7,108,152		0	L
535678-10-6	LINEAR TECHNOLOGY CORP		08/08/2011	BLOOMBERG TRADEBOOK	80,000.000	2,169,172		0	L
594918-10-4	MICROSOFT CORP		08/08/2011	CARIS & CO	40,000.000	997,868		0	L
670346-10-5	NUCOR CORP		07/25/2011	BLOOMBERG TRADEBOOK	25,000.000	1,019,350		0	L
902973-30-4	U S BANCORP		09/28/2011	BLOOMBERG TRADEBOOK	62,300.000	1,474,387		0	L
913017-10-9	UNITED TECHNOLOGIES CORP		08/08/2011	BLOOMBERG TRADEBOOK	78,000.000	6,001,117		0	L
9099999 - Total	Common Stocks - Industrial, Misc.					52,151,831	XXX	0	XXX
9799997 - Total	Common Stocks - Part 3					52,151,831	XXX	0	XXX
9799999 - Total	Common Stocks					52,151,831	XXX	0	XXX
9899999 - Total	Preferred and Common Stocks					52,178,111	XXX	0	XXX
9999999 Totals						106,371,006	XXX	405,551	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE 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 Identi- fication	Description	For eig n	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 (Amortization)/ 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 Desig- nation or Market Indicator (a)
116421-WK-0.	TX BROWNSVILLE INDPT SCHL DIST GO.		08/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,815,000	1,815,000	1,812,568	1,813,347	0	.66	0	.66	0	1,813,412	0	1,588	1,588	.94,380	08/15/2022.	1FE.
121403-TJ-8.	TX BURLESON INDPT SCHL DIST GO JOHNSON C.		08/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,500,000	2,500,000	2,536,825	2,502,619	0	(2,619)	0	(2,619)	0	2,500,000	0	0	0	134,375	08/01/2023.	1FE.
151141-GW-2.	TX CELINA CTFS GO WTRWKS & SWR SYS.		09/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		850,000	850,000	850,000	850,000	0	0	0	0	0	850,000	0	0	0	.47,175	09/01/2021.	1FE.
215795-NZ-4.	IL COOK CITY HIGH SCHL #227 GO.		09/15/2011.	MISCELLANEOUS.		2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	0	2,200,000	0	0	0	.46,750	12/01/2020.	1FE.
421020-HS-0.	TX HAYS CNTY GO.		08/15/2011.	MATURITY.		1,055,000	1,055,000	1,055,000	1,055,000	0	0	0	0	0	1,055,000	0	0	0	.37,453	08/15/2011.	1FE.
4WA761-9P-8.	WA CITY OF KENT GO LOCAL IMPROV DIST 340.		08/26/2011.	SECURITY CALLED BY ISSUER at 100.000.		357,500	357,500	357,500	353,925	3,575	0	0	3,575	0	357,500	0	0	0	.21,093	08/01/2016.	6*.
4WA761-9Q-6.	WA CITY OF KENT GO LOCAL IMPROV DIST 340.		08/26/2011.	SECURITY CALLED BY ISSUER at 100.000.		357,500	357,500	357,500	353,925	3,575	0	0	3,575	0	357,500	0	0	0	.21,093	08/01/2016.	6*.
511408-HR-0.	TX LAKE WORTH INDPT SCHL DIST GO UNLTD.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,350,000	1,350,000	1,350,000	1,350,000	0	0	0	0	0	1,350,000	0	0	0	.72,900	07/15/2024.	1FE.
521840-ZF-8.	TX LEANDER IND SCHOOL DIST GO.		09/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,765,000	2,765,000	2,765,000	2,765,000	0	0	0	0	0	2,765,000	0	0	0	129,955	08/15/2019.	1FE.
602245-PT-3.	WI MILWAUKEE CNTY GO.		08/01/2011.	MATURITY.		5,000,000	5,000,000	4,982,100	4,998,567	0	1,433	0	1,433	0	5,000,000	0	0	0	150,000	08/01/2011.	1FE.
663280-AW-8.	IN NW HENDRICKS MIDDLE SCHOOL GO FMB.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,655,000	2,655,000	2,655,000	2,655,000	0	0	0	0	0	2,655,000	0	0	0	140,715	07/15/2022.	1FE.
672423-KD-1.	MI OAKLAND CNTY BLDG AUTH GO.		09/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		950,000	950,000	949,953	949,974	0	.4	0	.4	0	949,978	0	22	22	.36,100	09/01/2014.	1FE.
806640-ME-5.	TX SCHERTZ-CIBOLO-UNVL CITY ISD GO.		08/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,850,000	2,850,000	2,850,000	2,850,000	0	0	0	0	0	2,850,000	0	0	0	142,500	08/01/2023.	1FE.
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						24,705,000	24,705,000	24,721,445	24,697,356	7,150	(1,115)	0	6,035	0	24,703,391	0	1,609	1,609	1,074,488	XXX	XXX
054095-AW-4.	IN AVON TWO THOUSAND SCH BLDG CORP.		07/15/2011.	MATURITY.		1,225,000	1,225,000	1,223,310	1,224,865	0	135	0	135	0	1,225,000	0	0	0	.47,163	07/15/2011.	1FE.
098747-AP-3.	IN BOONE CNTY HOSP ASSOC LEASE.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,250,000	2,250,000	2,233,845	2,240,064	0	.463	0	.463	0	2,240,527	0	9,473	9,473	123,750	01/15/2021.	1FE.
115072-BP-4.	FL BROWARD CNTY SOLID WASTES.		07/01/2011.	MATURITY.		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	175,000	07/01/2011.	1FE.
246018-DQ-5.	PA DELAWARE CNTY IDA RESOURCE RECOVERY F.		07/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		410,000	410,000	405,798	409,358	0	.12	0	.12	0	409,370	0	630	630	25,010	07/01/2013.	3FE.
259561-HC-5.	WA DOUGLAS CNTY PUD # 001.		09/01/2011.	MATURITY.		1,000,000	1,000,000	997,960	999,795	0	205	0	205	0	1,000,000	0	0	0	38,500	09/01/2011.	1FE.
347655-1A-0.	KY FT WRIGHT LOOKOUT CORP CENTER.		09/30/2011.	SINKING FUND REDEMPTION.		125,436	125,436	125,436	125,436	0	0	0	0	0	125,436	0	0	0	5,961	12/01/2013.	2.
408395-FY-2.	IN HAMMOND MULTI-SCHOOL BLDG LAKE CNTY F.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,620,000	1,620,000	1,620,000	1,620,000	0	0	0	0	0	1,620,000	0	0	0	87,480	01/15/2025.	1FE.
479623-AU-4.	OH VILLAGE OF JOHNSTOWN WTRWORKS SYSTEM.		07/06/2011.	VARIOUS.		905,000	905,000	905,000	905,000	0	0	0	0	0	905,000	0	0	0	32,429	12/01/2017.	6*.
522521-FB-4.	IN LEBANON MID SCHL BLDG CORP BOONE CNTY.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		2,585,000	2,585,000	2,578,563	2,581,061	0	198	0	198	0	2,581,258	0	3,742	3,742	140,883	01/15/2021.	1FE.
56682R-AA-5.	AZ MARICOPA CNTY PIMA UTIL IDA.		07/21/2011.	SECURITY CALLED BY ISSUER at 100.000.		505,000	505,000	505,000	505,000	0	0	0	0	0	505,000	0	0	0	36,613	07/01/2019.	6*.
604805-BA-8.	IN MISHAWAKA SCHL BLDG CORP ST JOSEPH CN.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,345,000	1,345,000	1,345,000	1,345,000	0	0	0	0	0	1,345,000	0	0	0	68,595	01/15/2023.	1FE.
678657-DP-9.	OK OKLAHOMA CITY WATER UTIL.		07/01/2011.	MATURITY.		1,580,000	1,580,000	1,578,989	1,579,917	0	.83	0	.83	0	1,580,000	0	0	0	60,830	07/01/2011.	1FE.
716220-BG-2.	IN PETERSBURG POLLUTION CNTRL INDIANAPOL.		09/06/2011.	SECURITY CALLED BY ISSUER at 102.000.		5,100,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	100,000	100,000	315,451	08/01/2021.	2FE.
762236-BC-0.	RI ST ECONOMIC DEV CORP. IN TWIN LAKES REGL SWR.		07/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		95,000	95,000	94,406	90,697	3,929	.15	0	3,943	0	94,640	0	360	360	5,819	07/01/2020.	6*.
901661-AL-2.	IN SNOW DITCH S. DIST SNOW DITCH S.		07/01/2011.	SECURITY CALLED BY ISSUER at 101.000.		1,944,250	1,925,000	1,925,000	1,925,000	0	0	0	0	0	1,925,000	0	19,250	19,250	115,500	07/01/2022.	1FE.
929390-BA-9.	IN WA-NEE MID SCHL BLDG CORP GO ELKHART.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,950,000	1,950,000	1,950,000	1,950,000	0	0	0	0	0	1,950,000	0	0	0	107,250	01/15/2020.	1FE.
960233-DK-7.	IN WESTFIELD WASHINGTON ELEM BLDG CORP.		07/15/2011.	SECURITY CALLED BY ISSUER at 100.000.		1,790,000	1,790,000	1,790,000	1,790,000	0	0	0	0	0	1,790,000	0	0	0	98,450	01/15/2022.	1FE.
967222-SZ-4.	TX WICHITA FALLS WTR & SWR REV.		08/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	204,000	08/01/2024.	1FE.
967246-FG-9.	KS WICHITA AIRPORT AUTH. UTIL.		07/01/2011.	SECURITY CALLED BY ISSUER at 100.000.		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	3,870	01/01/2013.	2FE.
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...						33,489,686	33,370,436	33,338,307	33,351,192	3,929	1,111	0	5,039	0	33,356,231	0	133,455	133,455	1,692,553	XXX	XXX
023654-AW-6.	AMERICA WEST AIRLINES.		07/02/2011.	SINKING FUND REDEMPTION.		92,656	92,656	91,322	92,599	0	57	0	57	0	92,656	0	0	0	7,348	01/02/2019.	2FE.

## SCHEDULE D - PART 4

**Stock Sold, Redeemed or Otherwise Disposed of by the Company**

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign Designation	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	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 Designation or Market Indicator (a)
										Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/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.							
045488-AA-1.	ASSOCIATED BANC-CORP.		08/15/2011.	MATURITY		2,500,000	2,500,000	2,525,900	2,502,230	.0	(2,230)	.0	(2,230)	.0	2,500,000	.0	.0	.0	168,750	08/15/2011.	2FE
05348E-AE-9.	AVALONBAY COMMUNITIES		09/15/2011.	MATURITY		1,318,000	1,318,000	1,336,285	1,319,812	.0	(1,812)	.0	(1,812)	.0	1,318,000	.0	.0	.0	87,318	09/15/2011.	2FE
14040H-AQ-8.	CAPITAL ONE FINANCIAL CO.		09/15/2011.	MATURITY		1,000,000	1,000,000	1,058,930	1,023,632	.0	(23,632)	.0	(23,632)	.0	1,000,000	.0	.0	.0	57,000	09/15/2011.	2FE
233293-AH-2.	DPL INC SR NOTES		09/01/2011.	MATURITY		3,575,000	3,575,000	3,526,134	3,570,545	.0	4,455	.0	4,455	.0	3,575,000	.0	.0	.0	245,781	09/01/2011.	2FE
345370-AZ-3.	FORD MOTOR COMPANY DEBS.		09/15/2011.	MATURITY		2,000,000	2,000,000	720,000	1,475,693	.0	524,307	.0	524,307	.0	2,000,000	.0	.0	.0	190,000	09/15/2011.	4FE
552676-AN-8.	WDC HOLDINGS INC.		07/07/2011.	TENDERED.		3,686,150	3,445,000	3,457,884	3,448,703	.0	(767)	.0	(767)	.0	3,447,936	.0	238,214	238,214	122,106	05/15/2013.	2FE
577778-AS-2.	MACY DEPARTMENT STORES DEBS.		08/15/2011.	SINKING FUND REDEMPTION.		50,000	50,000	50,000	50,000	.0	.0	.0	.0	.0	50,000	.0	.0	.0	4,875	02/15/2021.	2FE
589400-AA-8.	MERCURY GENERAL CORP.		08/15/2011.	MATURITY		2,115,000	2,115,000	2,204,824	2,142,182	.0	(27,182)	.0	(27,182)	.0	2,115,000	.0	.0	.0	153,338	08/15/2011.	1FE
59832W-AF-6.	WIDWEST GENERATION LLC PASS THRU CERTS.		07/02/2011.	SINKING FUND REDEMPTION.		65,999	65,999	66,122	66,010	.0	(11)	.0	(11)	.0	65,999	.0	.0	.0	5,650	01/02/2016.	4FE
69351U-AL-7.	PPL ELECTRIC UTILITIES.		07/26/2011.	SECURITY CALLED BY ISSUER at 114.405		6,864,300	6,000,000	5,994,600	5,997,349	.0	477	.0	477	.0	5,997,826	.0	866,474	866,474	280,250	11/30/2013.	1FE
760759-AC-4.	REPUBLIC SERVICES INC.		08/15/2011.	MATURITY		3,305,000	3,305,000	3,288,475	3,300,609	.0	4,391	.0	4,391	.0	3,305,000	.0	.0	.0	223,088	08/15/2011.	2FE
785905-AA-8.	SABRE HOLDINGS		08/01/2011.	MATURITY		3,000,000	3,000,000	750,000	2,111,392	.0	888,608	.0	888,608	.0	3,000,000	.0	.0	.0	220,500	08/01/2011.	2FE
92276M-AS-4.	VENTAS REALTY LP.		07/18/2011.	SECURITY CALLED BY ISSUER at 103.250		473,918	459,000	459,000	459,000	.0	.0	.0	.0	.0	459,000	.0	14,918	14,918	18,813	06/01/2016.	2FE
949746-CE-9.	WELLS FARGO & COMPANY.		08/01/2011.	MATURITY		3,000,000	3,000,000	3,215,400	3,071,399	.0	(71,399)	.0	(71,399)	.0	3,000,000	.0	.0	.0	191,250	08/01/2011.	1FE
984121-BN-2.	XEROX CORPORATION		08/15/2011.	MATURITY		6,000,000	6,000,000	6,087,840	6,038,691	.0	(38,691)	.0	(38,691)	.0	6,000,000	.0	.0	.0	412,500	08/15/2011.	2FE
3899999 - Bonds - Industrial and Miscellaneous						39,046,022	37,925,654	34,832,717	36,669,846	0	1,256,570	0	1,256,570	0	37,926,416	0	1,119,605	1,119,605	2,388,565	XXX	XXX
8399997 - Bonds - Part 4						97,240,708	96,001,091	92,892,469	94,718,394	11,079	1,256,565	0	1,267,644	0	95,986,038	0	1,254,670	1,254,670	5,155,605	XXX	XXX
8399999 - Total - Bonds						97,240,708	96,001,091	92,892,469	94,718,394	11,079	1,256,565	0	1,267,644	0	95,986,038	0	1,254,670	1,254,670	5,155,605	XXX	XXX
BANC AMERICA AUCTION PASS.						4,000	26,280	25,000.00	26,280	26,280	.0	.0	.0	.0	26,280	.0	.0	.0	.2		P3LFE
313400-62-4.						FREDDIE MAC.	40,000,000	92,398	25.00	13,600	13,600	.0	.0	.0	78,798	.0	78,798	78,798	.0		P6LFE
313400-67-3.						FREDDIE MAC V.	400,000,000	789,985	25.00	122,000	122,000	.0	.0	.0	667,985	.0	667,985	667,985	.0		P6LFE
313400-74-9.						FREDDIE MAC.	100,000,000	326,494	50.00	25,000	25,000	.0	.0	.0	301,494	.0	301,494	301,494	.0		P6LFE
313400-86-3.						FREDDIE MAC.	100,000,000	299,994	50.00	20,000	20,000	.0	.0	.0	279,994	.0	279,994	279,994	.0		P6LFE
313586-73-7.						FANNIE MAC.	100,000,000	200,496	25.00	35,000	35,000	.0	.0	.0	165,496	.0	165,496	165,496	.0		P6LFE
313586-75-2.						FANNIE MAC	40,000,000	76,399	25.00	13,600	13,600	.0	.0	.0	62,799	.0	62,799	62,799	.0		P6LFE
8499999 - Preferred Stocks - Industrial and Miscellaneous						1,812,046	XXX	255,480	255,480	0	0	0	0	0	255,480	0	1,556,566	1,556,566	2	XXX	XXX
8999997 - Preferred Stocks - Part 4						1,812,046	XXX	255,480	255,480	0	0	0	0	0	255,480	0	1,556,566	1,556,566	2	XXX	XXX
8999999 - Total - Preferred Stocks						1,812,046	XXX	255,480	255,480	0	0	0	0	0	255,480	0	1,556,566	1,556,566	2	XXX	XXX
ALLIANCEBERNSTEIN HOLDING LP.						787,645,000	14,065,725	29,204,231	18,375,758	10,828,474	.0	.0	10,828,474	.0	29,204,231	.0	(15,138,507)	(15,138,507)	755,399		L
166764-10-0.						CHEVRON CORP.	93,000,000	6,468,582	8,486,250	(2,017,668)	.0	.0	(2,017,668)	.0	6,468,582	.0	3,614,286	3,614,286	139,500		L
580135-10-1.						MCDONALD'S CORP.	15,302,074	10,099,848	13,433,000	(3,333,152)	.0	.0	(3,333,152)	.0	10,099,848	.0	5,202,226	5,202,226	320,250		L
9099999 - Common Stocks - Industrial and Miscellaneous						39,450,666	XXX	45,772,662	40,295,008	5,477,654	0	0	5,477,654	0	45,772,662	0	(6,321,995)	(6,321,995)	1,215,149	XXX	XXX
9799997 - Common Stocks - Part 4						39,450,666	XXX	45,772,662	40,295,008	5,477,654	0	0	5,477,654	0	45,772,662	0	(6,321,995)	(6,321,995)	1,215,149	XXX	XXX
9799999 - Total - Common Stocks						39,450,666	XXX	45,772,662	40,295,008	5,477,654	0	0	5,477,654	0	45,772,662	0	(6,321,995)	(6,321,995)	1,215,149	XXX	XXX
9899999 - Total - Preferred and Common Stocks						41,262,712	XXX	46,028,142	40,550,488	5,477,654	0	0	5,477,654	0	46,028,142	0	(4,765,429)	(4,765,429)	1,215,151	XXX	XXX
9999999 Totals						138,503,420	XXX	138,920,610	135,268,882	5,488,732	1,256,565	0	6,745,298	0	142,014,180	0	(3,510,760)	(3,510,760)	6,370,756	XXX	XXX

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

Schedule DB - Part A - Section 1

NONE

Sch. DB - Pt. A - Sn. 1 - Footnote (a)

NONE

Schedule DB - Part B - Section 1

NONE

Sch. DB - Pt. B - Sn. 1 - Footnotes

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE



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
NONE							
8699999 Total Cash Equivalents					0	0	0

SUPPLEMENT FOR SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

Designate the type of health care providers  
reported on this page  
Physicians

SUPPLEMENT “A” TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
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		3,315						
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD								
22. Massachusetts	MA								
23. Michigan	MI								
24. Minnesota	MN	2,555	1,925						
25. Mississippi	MS								
26. Missouri	MO	4,069	2,178	(106,654)	1	(348,078)	12,359	1	4,023
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		984			1,353	124,970	1	18,009
36. Ohio	OH	63,098	55,964	4,993		1,086,171	574,741	2	584,926
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		39						
45. Utah	UT								
46. Vermont	VT	229	279						
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. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		69,951	64,684	(101,661)	1	739,446	712,070	4	606,958
DETAILS OF WRITE-INS									
5801.									
5802.									
5803.									
5898.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	0	0	0	0	0	0	0	0





SUPPLEMENT FOR SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

Designate the type of health care providers  
reported on this page  
Hospitals

SUPPLEMENT “A” TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
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	6,131	4,717						
15. Indiana	IN		2,132						
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					(39,989)	15,566	1	7,699
25. Mississippi	MS					5,480	117,456	1	3,183
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	143,581	141,138			112,765	225,917	3	229,921
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA								
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN			172,481		(790,738)	(115,352)	1	(87,797)
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA	53,581	37,923						
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI	1,945	11,468						
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		205,238	197,378	172,481	0	(712,482)	243,587	6	153,006
DETAILS OF WRITE-INS									
5801.									
5802.									
5803.									
5898.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

Designate the type of health care providers reported on this page  
Other Health Care Professionals

SUPPLEMENT “A” TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL	250,540	240,627	(190)		151,827	310,908	12	365,506
2. Alaska	AK								
3. Arizona	AZ	142,587	145,067	24,053	1	81,313	75,467	4	140,718
4. Arkansas	AR	95,946	84,532	14,850	1	5,358	79,138	2	82,615
5. California	CA					45			
6. Colorado	CO	77,359	69,412	10,000	1	71,964	45,000	2	36,366
7. Connecticut	CT	4,265	382			173			173
8. Delaware	DE	151,933	132,929			50,611	74,372	3	111,562
9. District of Columbia	DC					59			59
10. Florida	FL	942,269	920,711	611,952	9	197,728	482,898	27	891,617
11. Georgia	GA	552,744	518,637	(55)		208,987	517,814	14	431,837
12. Hawaii	HI							0	
13. Idaho	ID	32,130	38,468	(160)		443	208,438	2	37,425
14. Illinois	IL	1,319,870	1,337,133	421,598	20	755,263	6,444,660	97	1,914,427
15. Indiana	IN	290,934	279,029	127,063	2	433,348	913,170	37	257,484
16. Iowa	IA	230,521	233,335			647,948	729,463	13	279,267
17. Kansas	KS	258,043	227,064		1	187,787	461,806	7	181,460
18. Kentucky	KY	287,429	295,409	34,742	3	134,291	488,703	9	264,011
19. Louisiana	LA								
20. Maine	ME		61						
21. Maryland	MD	124,146	93,506	24,953	1	(168,897)	34,481	2	16,807
22. Massachusetts	MA					7			27
23. Michigan	MI	1,931,922	1,850,433	1,546,307	15	(682,063)	2,838,081	67	1,769,923
24. Minnesota	MN	156,459	130,767	667		(80,185)	17,959	2	8,883
25. Mississippi	MS								
26. Missouri	MO	120,594	107,159			281,696	560,038	6	182,321
27. Montana	MT	288,377	251,963	241,000	1	488,013	392,208	14	239,344
28. Nebraska	NE	51,752	50,535			87,510	67,378	1	86,964
29. Nevada	NV								
30. New Hampshire	NH	46,446	42,998			73,443	193,697	10	65,028
31. New Jersey	NJ	1,030	265			120			120
32. New Mexico	NM	20,090	17,723			14,234			14,234
33. New York	NY	37,203	30,315	(174)		40,691	713,880	15	41,023
34. North Carolina	NC	964,403	892,604	154,253	3	(576,995)	1,435,918	44	997,647
35. North Dakota	ND	16,428	15,019	(258)		(224)	30		4
36. Ohio	OH	2,324,746	2,652,035	1,087,964	13	1,139,431	3,524,692	60	3,587,157
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA	894,282	856,657	73,149	3	(116,440)	1,539,974	45	853,091
40. Rhode Island	RI								
41. South Carolina	SC	62,110	69,357			(178,267)			
42. South Dakota	SD	17,542	13,469	(313)		167	36		445
43. Tennessee	TN	564,442	514,522	29,996	1	343,392	271,646	18	206,756
44. Texas	TX	65,038	34,999			15,958			15,959
45. Utah	UT	22,180	17,817	27,000		19,077	47,896	3	157,937
46. Vermont	VT	13,177	138,754	30,921	2	22,268	397,363	17	177,267
47. Virginia	VA	562,858	515,554	417,931	4	104,048	346,372	12	165,594
48. Washington	WA		76						
49. West Virginia	WV	252,292	246,792	115,700	1	440,575	519,746	14	300,536
50. Wisconsin	WI	303,937	297,037	132,013	3	588,735	637,972	12	295,959
51. Wyoming	WY	2,946	2,550			1,423			1,448
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		13,480,970	13,365,702	5,124,962	85	4,784,862	24,371,204	571	14,179,001
DETAILS OF WRITE-INS									
5801.									
5802.									
5803.									
5898.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR SEPTEMBER 30, 2011 OF THE CINCINNATI INSURANCE COMPANY

Designate the type of health care providers  
reported on this page  
Other Health Care Facilities

SUPPLEMENT “A” TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL	333,136	252,289			12,202	116,993	1	137,538
2. Alaska	AK					8			
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA					(45)			
6. Colorado	CO					(9)			
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC					(37)			
10. Florida	FL	10,385	7,799						
11. Georgia	GA	15,323	16,179						
12. Hawaii	HI								
13. Idaho	ID					16	0		
14. Illinois	IL	414,167	442,956			(1,011)	491,124	9	145,892
15. Indiana	IN	484,121	460,624	258,237	3	(31,257)	1,498,666	13	422,575
16. Iowa	IA	168,144	232,234	9,162		(27,114)	611,049	3	233,934
17. Kansas	KS	82,685	89,683	2,969		63,605	328,470	2	129,067
18. Kentucky	KY	238,820	215,798	471,802	3	124,873	429,181	9	231,856
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD	534,481	382,667	24,953		21,925	887,002	4	432,351
22. Massachusetts	MA								
23. Michigan	MI	324,250	247,385			289,448	592,748	4	369,658
24. Minnesota	MN	215,342	300,190	348,903		(110,574)	881,682	5	436,088
25. Mississippi	MS								
26. Missouri	MO	58,031	57,957	92,019	3	(103,430)	234,139	7	76,224
27. Montana	MT								
28. Nebraska	NE	58,249	40,613						
29. Nevada	NV								
30. New Hampshire	NH	52,381	29,825						
31. New Jersey	NJ								
32. New Mexico	NM					(12,097)			
33. New York	NY	59,198	38,880			(13,367)	531,928	1	30,567
34. North Carolina	NC	920,161	1,039,600			904,045	1,071,539	6	744,484
35. North Dakota	ND					26			
36. Ohio	OH	3,684,363	4,041,756	1,767,507	13	(43,905)	3,712,537	35	3,778,331
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA	1,113,500	1,257,882	44,507	3	1,099,012	2,018,360	12	1,118,100
40. Rhode Island	RI								
41. South Carolina	SC		204,594	299,698	2	79,169	81,605	2	277,468
42. South Dakota	SD	2,193	10,570			7,735	2,060	2	25,269
43. Tennessee	TN	304,754	313,558	899,903		1,282,381	901,277	7	685,982
44. Texas	TX	21,231	14,618			(2,575)			
45. Utah	UT	133,145	136,508						
46. Vermont	VT	53,683	51,697						
47. Virginia	VA	1,341,167	1,012,432	427,930	3	1,214,548	2,895,570	18	1,384,317
48. Washington	WA					(563)			
49. West Virginia	WV		74,280			3,984		0	
50. Wisconsin	WI	851,776	753,447	1,801,087	4	199,392	1,641,139	19	761,335
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		11,474,686	11,726,021	6,448,677	34	4,956,385	18,927,069	159	11,421,036
DETAILS OF WRITE-INS									
5801.									
5802.									
5803.									
5898.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	0	0	0	0	0	0	0	0



DIRECTORS AND OFFICERS SUPPLEMENT FOR SEPTEMBER 30, 2011 OF THE CINCINNATI  
INSURANCE COMPANY

DIRECTOR AND OFFICER SUPPLEMENT

Year To Date For The Period Ended 2011

NAIC Group Code .....0244

NAIC Company Code .....10677

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 53,651,761	\$ 51,686,349	\$ 27,833,469

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?.....Yes [ X ] No [ ]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ X ] No [ ]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in  
CMP packaged policies

2.31 Amount quantified:..... \$ .....373

2.32 Amount estimated using reasonable assumptions:..... \$ .....
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability  
coverage provided in CMP packaged policies. \$ .....(5)