



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

NAIC Group Code	0000	(Current Period)	0000	(Prior Period)	NAIC Company Code	17884	Employer's ID Number	34-4469685		
Organized under the Laws of	Ohio				State of Domicile or Port of Entry	Ohio				
Country of Domicile	United States									
Incorporated/Organized	12/28/1984				Commenced Business	06/01/1867				
Statutory Home Office	1000 WESTMORELAND AVENUE				(Street and Number)	NAPOLEON, OH 43545			(City or Town, State and Zip Code)	
Main Administrative Office	1000 WESTMORELAND AVENUE				(Street and Number)	NAPOLEON, OH 43545		419-599-3993	(City or Town, State and Zip Code) (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 230				(Street and Number or P.O. Box)	NAPOLEON, OH 43545		(City or Town, State and Zip Code)		
Primary Location of Books and Records	1000 WESTMORELAND AVENUE				(Street and Number)	NAPOLEON, OH 43545		419-599-3993-208	(City or Town, State and Zip Code) (Area Code) (Telephone Number)	
Internet Web Site Address	www.heartland-ins.com									
Statutory Statement Contact	RHONDA K BOCKELMAN				(Name)	419-599-3993-208				(Area Code) (Telephone Number) (Extension)
	rhonda.bockelman@heartland-ins.com				(E-Mail Address)	419-599-0109				(Fax Number)

OFFICERS

Name	Title	Name	Title
PHILIP W. MENZEL	PRESIDENT	RONALD D. SANDS	SECRETARY
RHONDA K. BOCKELMAN	TREASURER	SCOTT C. PIPER	CHIEF OPERATING OFFICER

OTHER OFFICERS

PHYLLIS A. KNAPE	Vice President	JOHN MALKOSKI	Vice President
SCOTT C. PIPER	CHIEF OPERATING OFFICER		

DIRECTORS OR TRUSTEES

PHILIP W. MENZEL	RONALD D. SANDS	GREGORY A EDWARDS	J. SCOTT MILLER
ALAN E. WYSE	MERLYN K. WIEMKEN	LESTER L. GERICKE	RONALD H. GERKEN
LORI B MILLER	GENE A. ROTH		

State ofOHIO.....
County ofHENRY.....

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The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

PHILIP W. MENZEL PRESIDENT	RONALD D. SANDS SECRETARY	RHONDA K. BOCKELMAN TREASURER
Subscribed and sworn to before me this 10TH day of NOVEMBER, 2011		a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number 2. Date filed 11/15/2011 3. Number of pages attached
LINDA L. LEMON, NOTARY JULY 29, 2016		

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	14,141,724		14,141,724	13,992,546
2. Stocks:				
2.1 Preferred stocks	212,480		212,480	822,340
2.2 Common stocks	10,239,308		10,239,308	11,545,111
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,398,477		1,398,477	1,427,535
4.2 Properties held for the production of income (less \$ encumbrances)	0		0	0
4.3 Properties held for sale (less \$ encumbrances)	107,916		107,916	107,916
5. Cash (\$ (586,770)), cash equivalents (\$ 0) and short-term investments (\$ 562)	(586,208)		(586,208)	1,717,969
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	25,513,697	0	25,513,697	29,613,417
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	163,079		163,079	182,821
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,255,310		3,255,310	2,899,323
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	369,624		369,624	277,427
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	532,271		532,271	833,225
18.2 Net deferred tax asset	2,232,724	1,875,414	357,310	357,310
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	1,819,660	1,544,555	275,105	275,105
21. Furniture and equipment, including health care delivery assets (\$)	42,140	42,140	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	81,000	81,000	0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	240,794	240,794	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	34,250,299	3,783,903	30,466,396	34,438,628
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	34,250,299	3,783,903	30,466,396	34,438,628
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
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. PREPAID EXPENSES	47,755	47,755	0	0
2502. AUTOS	193,039	193,039	0	0
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)	240,794	240,794	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$)	5,936,431	4,641,079
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	1,194,570	1,152,212
4. Commissions payable, contingent commissions and other similar charges	638,889	706,996
5. Other expenses (excluding taxes, licenses and fees)	1,193,634	1,191,111
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	262,892	326,108
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$3,407,425 and including warranty reserves of \$)	8,834,166	10,872,172
10. Advance premium	27,420	18,175
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,333,161	128,538
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	2,145	2,371
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	20,423,308	19,038,762
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	20,423,308	19,038,762
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	10,043,088	15,399,866
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	10,043,088	15,399,866
38. Totals (Page 2, Line 28, Col. 3)	30,466,396	34,438,628
DETAILS OF WRITE-INS		
2501.		
2502.		
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)	0	0
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 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 22,709,576)	24,747,581	19,965,839	26,875,732
1.2 Assumed (written \$)		0	
1.3 Ceded (written \$ 6,321,653)	6,321,653	2,464,466	3,318,447
1.4 Net (written \$ 16,387,923)	18,425,928	17,501,373	23,557,285
DEDUCTIONS:			
2. Losses incurred (current accident year \$):			
2.1 Direct	21,234,902	12,229,582	16,963,711
2.2 Assumed		0	
2.3 Ceded	5,939,074	934,811	1,688,501
2.4 Net	15,295,828	11,294,771	15,275,210
3. Loss adjustment expenses incurred	1,483,058	1,261,555	1,676,581
4. Other underwriting expenses incurred	6,713,981	6,943,000	9,208,056
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	23,492,867	19,499,326	26,159,847
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(5,066,939)	(1,997,953)	(2,602,562)
INVESTMENT INCOME			
9. Net investment income earned	701,017	681,477	944,632
10. Net realized capital gains (losses) less capital gains tax of \$	98,729	120,698	122,470
11. Net investment gain (loss) (Lines 9 + 10)	799,746	802,175	1,067,102
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	79,976	71,153	101,461
14. Aggregate write-ins for miscellaneous income	12,994	9,909	(157,401)
15. Total other income (Lines 12 through 14)	92,970	81,062	(55,940)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(4,174,223)	(1,114,716)	(1,591,400)
17. Dividends to policyholders		0	0
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)	(4,174,223)	(1,114,716)	(1,591,400)
19. Federal and foreign income taxes incurred		0	(364,366)
20. Net income (Line 18 minus Line 19)(to Line 22)	(4,174,223)	(1,114,716)	(1,227,034)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	15,399,866	16,482,898	16,482,898
22. Net income (from Line 20)	(4,174,223)	(1,114,716)	(1,227,034)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(1,209,264)	482,629	1,064,212
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		0	51,561
27. Change in nonadmitted assets	26,709	(529,578)	(971,771)
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		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)	(5,356,778)	(1,161,665)	(1,083,032)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	10,043,088	15,321,233	15,399,866
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. SALE OF FIXED ASSETS	4,000	9,909	(167,539)
1402. OTHER INCOME	8,994	0	10,138
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)	12,994	9,909	(157,401)
3701. ADDITIONAL ADMITTED DEFERRED TAX ASSETS		0	192,328
3702. RECLASSIFICATION OF ADDITIONAL ADMITTED DEFERRED TAX ASSETS TO SPECIAL SURPLUS FUNDS		0	(192,328)
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
Cash from Operations			
1. Premiums collected net of reinsurance.....	18,245,803	18,392,683	24,151,068
2. Net investment income	739,627	690,951	938,873
3. Miscellaneous income	92,970	81,062	(55,940)
4. Total (Lines 1 to 3)	19,078,400	19,164,696	25,034,001
5. Benefit and loss related payments	15,533,373	11,701,122	17,304,762
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	6,842,781	7,024,804	9,120,414
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(300,954)	(169,606)	(169,606)
10. Total (Lines 5 through 9)	22,075,200	18,556,320	26,255,570
11. Net cash from operations (Line 4 minus Line 10)	(2,996,800)	608,376	(1,221,569)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,153,650	1,532,621	1,746,664
12.2 Stocks	3,608,766	1,989,571	3,475,669
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	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,762,416	3,522,192	5,222,333
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,268,856	2,497,656	3,279,786
13.2 Stocks	2,806,281	2,750,579	4,219,734
13.3 Mortgage loans	0	0	0
13.4 Real estate	21,139	1,992	1,992
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	(32)
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,096,276	5,250,227	7,501,481
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)	666,140	(1,728,035)	(2,279,148)
Cash from Financing and Miscellaneous Sources			
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	0	0	0
16.6 Other cash provided (applied).....	26,483	(525,135)	(516,890)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	26,483	(525,135)	(516,890)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(2,304,177)	(1,644,794)	(4,017,607)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,717,969	5,735,576	5,735,576
19.2 End of period (Line 18 plus Line 19.1)	(586,208)	4,090,782	1,717,969

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The Company prepares its financial statements in conformity with accounting practices prescribed or permitted by the Ohio Insurance Department. These practices vary from generally accepted accounting principles. The principle variances include the nonadmittance of a portion of the deferred tax asset and certain fixed assets, the omission of deferred policy acquisition costs and the inclusion of certain unpaid loss reserves in excess of those required under generally accepted accounting principles.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The NAIC Accounting Practices and Procedures Manual version effective March, 2011, has been adopted as a component of prescribed or permitted practices by the State of Ohio.

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Significant estimates used in preparing these financial statements include those used in computing the liability for outstanding claims. It is at least reasonably possible that the significant estimates used will change within the next year.

C. Accounting Policies

1. For purposes of the statement of cash flows, the Company considers all certificates of deposit, repurchase agreements and savings accounts to be cash equivalents. Short-term investments are stated at cost, which is also their fair value.
2. Bonds are reported at amortized cost and adjusted for other than temporary fair value declines unless required by the NAIC to be carried at fair value. Common stocks (including mutual funds) and preferred stocks are reported at current fair value. Unrealized appreciation and depreciation of stocks are reported as changes in policyholders' surplus. Realized gains and losses are determined on the specific identification basis.
3. Ohio Insurance Department regulations require advance premium property and casualty insurance companies to maintain a minimum surplus of \$5,000,000.
4. Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written and are computed on a pro rata basis.

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

Reinsurance recoverables are estimates of paid and unpaid losses collectible from the Company's reinsurers. The amounts ultimately collected may be more or less than these estimates. Any adjustments of these estimates is reflected in income as they are determined. The Company periodically reviews the financial condition of its reinsurers and amounts recoverable therefrom, recording an allowance when necessary for uncollectible reinsurance.

5. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in the period determined.
6. The Company's building, equipment and application software are depreciated primarily on the straight-line method.

NOTES TO FINANCIAL STATEMENTS

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes and Correction of Errors

Not applicable

Note 3 - Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Mergers

Not applicable.

C. Impairment Loss

Not applicable.

Note 4 - Discontinued Operations

A. Not applicable.

Note 5 - Investments

A. Mortgage Loans

Not applicable.

B. Troubled Debt Restructuring for Creditors

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

Not applicable.

E. Repurchase Agreements

For repurchased agreements, Company policy requires a minimum of 102% of the fair value of securities purchased under repurchase agreements to be maintained as collateral. There were no open repurchase agreements as of September 30, 2011.

F. Writedown for Impairments of Real Estate and Retail Land Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

G. Low Income Housing Tax Credits

Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not applicable.

B. Writedown for Impairments of Joint Ventures, Partnerships and LLC's

Not applicable.

Note 7 - Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

Not applicable

Note 8 - Derivative Instruments

A. No applicable.

Note 9 - Income Taxes

A. Components of Net Deferred Tax Assets

	<u>2011</u>
Total gross deferred tax assets	\$ 2,311,430
Total gross deferred tax liabilities	<u>78,706</u>
Net deferred tax asset	2,232,724
Nonadmitted deferred tax asset	(1,875,414)
Net admitted deferred tax asset	<u>\$ 357,310</u>

B. Unrecognized Deferred Tax Liabilities

Not applicable

C. Current Tax and Change in Deferred Tax

The provisions for federal and foreign income taxes incurred on earnings were:

	<u>2011</u>
Federal income taxes realized(recoverable)	\$ (364,366)
Federal income taxes on realized capital gains	0
Foreign	<u>0</u>
	\$ (364,366)

NOTES TO FINANCIAL STATEMENTS

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

Immaterial

E. Operating Loss and Tax Credit Carryforwards

1. No change

F. Consolidated Federal Income Tax Return

Not applicable

Note 10 - Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

Not applicable

B. Detail of Transactions Greater than 1/2% of Admitted Assets

Not applicable

C. Change in Terms of Intercompany Arrangements

Not applicable

D. Amounts Due to or from Related Parties

Not applicable

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

Not applicable

G. Nature of Relationships that Could Affect Operations

.

Not applicable

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable

K. Investment in Foreign Subsidiaries

Not applicable

L. Valuation of Downstream Entities

Not applicable

Note 11 - Debt

NOTES TO FINANCIAL STATEMENTS

A. Not applicable

Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

The Company sponsors a postretirement health care benefit plan covering substantially all employees of the Company and members of the Board of Directors who reach retirement age while working for the Company, have at least 15 years of service, and were employed as of December 31, 2004. This plan also covers the employee's spouse who has reached retirement age. The Company has terminated this plan for all employees hired and board of directors elected after December 31, 2004.

B. Defined Contribution Plans

The Company sponsors a 401(K) plan for the benefit of substantially all of its employees who meet eligibility requirements. The Company contributes up to a maximum of 5% of compensation of each employee who contributes to the plan. Additional contributions may be made at the discretion of the board of directors.

C. Multiemployer Plans

Not applicable

D. Consolidated/Holding Company Plans

Not applicable

E. Postemployment Benefits and Compensated Absences

Not applicable

Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

Not applicable

B. Dividend Rate of Preferred Stock

Not applicable

C., D. and E. Dividend Restrictions

Not applicable

F. Mutual Surplus Advances

Not applicable

G. Company Stock Held for Special Purposes

Not applicable

H. Changes in Special Surplus Funds

Not applicable

I. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

NOTES TO FINANCIAL STATEMENTS

Unrealized gain (loss) securities	\$ (1,209,264)
Nonadmitted assets	\$ (3,783,903)

J. Surplus Notes

Not applicable

K. and L. Quasi Reorganizations

Not applicable

Note 14 - Contingencies

A. Contingent Commitments

Not applicable

B. Guaranty Fund and Other Assessments

There are no known assessments expected at this time

C. Gain Contingencies

Not applicable

D. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company is contingently liable under certain structured settlement agreements (see Note 27A)

Note 15 - Leases

A. Lessee Leasing Arrangements

The Company leases office equipment under various noncancelable operating leases that expire through 2013.

B. Lessor Leasing Arrangements

Not applicable

Note 16 - Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk

A. Financial Instruments with Off-Balance Sheet Risk

Not applicable

B. Financial Instruments with Concentrations of Credit Risk

The Company maintains its cash balances at several financial institutions located in Northwest Ohio and at several brokerage companies. Accounts at each financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

B. Transfers and Servicing of Financial Assets

Not applicable

C. Wash Sales

Not applicable

Note 18 - Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only Plans

Not applicable

B. Administrative Services Contract Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

A. Not applicable

Note 20 - Fair Value Measurements

SSAP 100, Fair Value Measurements, establishes a framework of measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under SSAP 100 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

NOTES TO FINANCIAL STATEMENTS

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similiar assets or liabilities in active markets
- Quoted prices for identical or similiar assets or liabilites in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be obserable for measurement.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2011.

Common stocks, mutual funds and preferred stocks - valued at the closing price reported on the active market on which the individual securities and mutual funds are traded.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Company's assets at fair value.

Assets at Fair Value as of September 30, 2011				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks				
Industrial & Misc.	\$ 1,059,611	-	-	\$ 1,059,611
Mutual funds	9,179,697	-	-	9,179,697
Preferred stocks				
Industrial & Misc.	<u>212,480</u>	-	-	<u>212,480</u>
Total assets at fair value	\$10,451,788			\$10,451,788

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1, 2, and 3.

Note 21 - Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring of Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Uncollectible Premiums Receivable

Based upon Company experience, these receivables are expected to be fully collectible and no provision for uncollectible amounts has been recorded.

NOTES TO FINANCIAL STATEMENTS

E. Business Interruption Insurance Recoveries

Not applicable

F. Subprime Exposure

The Company has no directly held subprime mortgage loans. The Company believes that there is minimal exposure in mutual funds held.

Note 22 Events Subsequent

- A. There were no events occurring subsequent to September 30, 2011, through the date of this filing meriting disclosure. August 2011 investment activity meriting disclosures due to economic events was not available at filing date.

Note 23 - Reinsurance

A. Unsecured Reinsurance Recoverables

Reported annually, immaterial as of September, 30, 2011.

B. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

The Company reinsures risks with other companies and treats expected recoveries on unpaid losses as risks for which the Company is not liable. To the extent that the reinsuring companies are unable to meet their obligations under these reinsurance agreements, the Company is contingently liable for all such losses. The Company is not aware of any obligations as of September 30, 2011.

Certain ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the reinsured business.

On September 30, 2011 the Company entered into an Umbrella Quota Share Contract with two current Reinsurers. Quota Share Cession amounted to \$ 3,236,506.39 with a reduction of \$ 970,951.92 for commission. Detailed contract information will be provided with the 2011 Annual Statement filing.

D. Uncollectible Reinsurance

During the most recent year, the Company did not write off any reinsurance balances.

E. Commutation of Ceded Reinsurance

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A., B., C. and D. Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

A. No material change.

Note 26 - Intercompany Pooling Arrangements

A. and B. Not applicable

Note 27 - Structural Settlements

A. Reserves Released Due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees (see note 14D). These annuities have been used to reduce unpaid losses. The amount of the reduction has not been fully determined at the time of filing. The Company has a contingent liability should the issuers of these annuities fail to perform under the terms of the annuities.

B. Not applicable

Note 28 - Health Care Receivables

A. and B. Not applicable

Note 29 - Participating Policies

A. Not applicable

Note 30 - Premium Deficiency Reserves

No significant change since calculation on May 26, 2011 which was zero.

.

Note 31 - High Deductibles

A. Not applicable

Note 32 - Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

A., B. and C. Not applicable

Note 33 - Asbestos and Environmental Reserves

A., B., C., D., E., and F. Not applicable

Note 34 - Subscriber Savings Accounts

A. Not applicable

Note 35 - Multiple Peril Crop Insurance

A. Not applicable

Note 36 - Financial Guaranty Insurance

A. Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

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

Yes ☐ No ☒
- 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?

Yes ☐ No ☐ NA ☒

If yes, attach an explanation.
- 6.1

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

12/31/2007
- 6.2

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

12/31/2007
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/27/2008
- 6.4

By what department or departments?
OHIO DEPARTMENT OF INSURANCE.....
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ 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).

Phyllis Knappe - VP, also an agent receiving commissions; Merlyn Wiemken - Board member, also an agent receiving commissions; J. Scott Miller - Board Member, also serving as officer of Farmers & Merchants State Bank, a depository of German Mutual.....

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:\$0

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

14.1

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

Yes ☐ No ☒

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	\$	\$	
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	\$0	\$0	
	Lines 14.21 to 14.26).....			
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0	

15.1

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

Yes ☐ No ☒

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
FIDELITY INVESTMENTS.....	P.O. BOX 770001, CINCINNATI, OH 45277.....
BOSTON FINANCIAL DATA SERVICES.....	P.O. BOX 8511, BOSTON, MA 02266.....
UBS FINANCIAL SERVICES, INC.....	600 SUPERIOR AVE, 27TH FLOOR, CLEVELAND, OH 44114.....
MORGAN STANLEY SMITH BARNEY.....	P.O. BOX 2002 BLOOMFIELD HILLS, MI 48303.....
MORGAN STANLEY SMITH BARNEY.....	7311 CROSSLEIGH COURT, SUITE 106 TOLEDO, OH 43617.....

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 [X] No []

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
BOSTON FINANCIAL DATA SERVICES.....	NONE.....	.08/01/2011.....	CLOSED ACCOUNT WITH BROKER.....

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 [X] No []

17.2 If no, list exceptions:

.....

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 [] NA [X]

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 %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

Schedule F

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories								
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
	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	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. District of Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	N	0	0	0	0	0	
23. Michigan	MI	N	0	0	0	0	0	
24. Minnesota	MN	N	0	0	0	0	0	
25. Mississippi	MS	N	0	0	0	0	0	
26. Missouri	MO	N	0	0	0	0	0	
27. Montana	MT	N	0	0	0	0	0	
28. Nebraska	NE	N	0	0	0	0	0	
29. Nevada	NV	N	0	0	0	0	0	
30. New Hampshire	NH	N	0	0	0	0	0	
31. New Jersey	NJ	N	0	0	0	0	0	
32. New Mexico	NM	N	0	0	0	0	0	
33. New York	NY	N	0	0	0	0	0	
34. No. Carolina	NC	N	0	0	0	0	0	
35. No. Dakota	ND	N	0	0	0	0	0	
36. Ohio	OH	L	22,709,576	21,263,091	18,980,027	11,087,644	9,520,359	8,371,773
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
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	N	0	0	0	0	0	0
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) 1		22,709,576	21,263,091	18,980,027	11,087,644	9,520,359	8,371,773
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	348,710	205,909	59.0	63.0
2.	Allied lines	3,476		0.0	0.0
3.	Farmowners multiple peril	4,816,667	4,040,138	83.9	66.9
4.	Homeowners multiple peril	7,569,054	8,832,420	116.7	72.0
5.	Commercial multiple peril	2,165,562	1,657,649	76.5	25.8
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	355,797	68,807	19.3	38.7
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability – claims made			0.0	0.0
12.	Earthquake	35,225	0	0.0	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence	350,689	554,695	158.2	121.7
17.2	Other liability – claims made			0.0	0.0
17.3	Excess Workers' Compensation			0.0	
18.1	Products liability - occurrence	39,743	8,500	21.4	8.0
18.2	Products liability – claims made			0.0	0.0
19.1,19.2	Private passenger auto liability	4,375,579	2,928,548	66.9	62.8
19.3,19.4	Commercial auto liability	336,356	74,051	22.0	39.9
21.	Auto physical damage	4,343,461	2,864,185	65.9	52.6
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	7,262		0.0	47.4
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			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	24,747,581	21,234,902	85.8	61.3
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	88,734	316,705	268,694
2.	Allied lines	410	2,504	3,127
3.	Farmowners multiple peril	1,178,527	4,597,241	4,215,168
4.	Homeowners multiple peril	2,173,712	6,555,526	6,280,423
5.	Commercial multiple peril	594,658	1,941,489	1,775,571
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	92,491	313,198	306,924
10.	Financial guaranty	0		0
11.1	Medical professional liability - occurrence	0		0
11.2	Medical professional liability – claims made	0		0
12.	Earthquake	10,870	31,991	28,628
13.	Group accident and health	0		0
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	0		0
17.1	Other liability-occurrence	93,096	347,285	326,779
17.2	Other liability – claims made	0		0
17.3	Excess Workers' Compensation	0		
18.1	Products liability - occurrence	11,243	32,296	41,655
18.2	Products liability – claims made	0		0
19.1,19.2	Private passenger auto liability	1,394,025	4,138,001	3,935,115
19.3,19.4	Commercial auto liability	83,264	313,927	283,574
21.	Auto physical damage	1,362,255	4,112,289	3,791,274
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	1,645	7,124	6,159
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
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	7,084,930	22,709,576	21,263,091
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	394	363	757	64		64	282		65	347	(48)	(298)	(346)
2. 2009	1,160	414	1,574	911		911	641		253	894	392	(161)	231
3. Subtotals 2009 + prior	1,554	777	2,331	975	0	975	923	0	318	1,241	344	(459)	(115)
4. 2010	2,062	1,401	3,463	2,288		2,288	1,363		654	2,017	1,589	(747)	842
5. Subtotals 2010 + prior	3,616	2,178	5,794	3,263	0	3,263	2,286	0	972	3,258	1,933	(1,206)	727
6. 2011	XXX	XXX	XXX	XXX	12,178	12,178	XXX	2,616	1,257	3,873	XXX	XXX	XXX
7. Totals	3,616	2,178	5,794	3,263	12,178	15,441	2,286	2,616	2,229	7,131	1,933	(1,206)	727
8. Prior Year-End Surplus As Regards Policy-holders	15,400										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. 53.5	2. (55.4)	3. 12.5
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4. 4.7		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing 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?	.....NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....

Explanation:

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


Bar Code:

1.




1 7 8 8 4 2 0 1 1 4 9 0 0 0 0 0 3

2.




1 7 8 8 4 2 0 1 1 4 5 5 0 0 0 0 3

3.



1 7 8 8 4 2 0 1 1 3 6 5 0 0 0 0 3

4.



1 7 8 8 4 2 0 1 1 5 0 5 0 0 0 0 3

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	1,535,451	1,600,991
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	21,139	1,992
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation	50,197	67,532
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,506,393	1,535,451
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	1,506,393	1,535,451

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	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 depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

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	26,359,996	22,855,463
2. Cost of bonds and stocks acquired	4,075,138	7,499,521
3. Accrual of discount	53,109	65,979
4. Unrealized valuation increase (decrease)	(1,209,265)	1,064,213
5. Total gain (loss) on disposals	98,729	122,470
6. Deduct consideration for bonds and stocks disposed of	4,762,415	5,222,333
7. Deduct amortization of premium	21,780	25,317
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	24,593,512	26,359,996
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	24,593,512	26,359,996

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE GERMAN MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	13,373,038				13,029,353	13,373,038	13,373,038	13,073,861
2. Class 2 (a).....	860,616				914,431	860,616	860,616	988,212
3. Class 3 (a).....	0				0	0	0	0
4. Class 4 (a).....	0				0	0	0	0
5. Class 5 (a).....	0				0	0	0	0
6. Class 6 (a).....	0				0	0	0	0
7. Total Bonds	14,233,654	0	0	0	13,943,784	14,233,654	14,233,654	14,062,073
PREFERRED STOCK								
8. Class 1	829,460				834,235	829,460	829,460	627,720
9. Class 2	0				0	0	0	0
10. Class 3	0				0	0	0	0
11. Class 4	0				0	0	0	0
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock	829,460	0	0	0	834,235	829,460	829,460	627,720
15. Total Bonds & Preferred Stock	15,063,114	0	0	0	14,778,019	15,063,114	15,063,114	14,689,793

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

SCHEDULE DA - PART 1

Short-Term Investments					
	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	562	XXX	562	35	0

SCHEDULE DA - VERIFICATION

Short-Term Investments		
	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	69,527	1,066,235
2. Cost of short-term investments acquired	35	503,292
3. Accrual of discount.....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals.....	69,000	1,500,000
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	562	69,527
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	562	69,527

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE GERMAN MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

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

[illegible]

SCHEDULE A - PART 3

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

[illegible]

EO1

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 GERMAN MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator ^(a)
0599999 - Total - Bonds - U.S. Governments						0	0	0	XXX
1099999 - Total - Bonds - All Other Governments						0	0	0	XXX
1799999 - Total - Bonds - U.S. States, Territories and Possessions						0	0	0	XXX
2499999 - Total - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						0	0	0	XXX
343136-UV-7.....	FLORIDA ST DEPT REV 4.5% 07/01/2021.....		..07/12/2011.....	Morgan Stanley.....		20,620	20,000	..35	..1FE
43232F-KK-1.....	HILLSBOUGH CNTY FL REV BD 2006.....		..07/26/2011.....	Fidelity Investments.....		86,251	85,000	..1,786	..1FE
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...						106,871	105,000	1,821	XXX
3899999 - Total - Bonds - Industrial, Misc.						0	0	0	XXX
4199999 - Total - Bonds - Credit Tenant Loans						0	0	0	XXX
4899999 - Total - Bonds - Hybrid Securities						0	0	0	XXX
5599999 - Total - Bonds - Parent, Subsidiaries, Affiliates						0	0	0	XXX
8399997 - Total - Bonds - Part 3						106,871	105,000	1,821	XXX
8399999 - Total - Bonds						106,871	105,000	1,821	XXX
8499999 - Total - Preferred Stocks - Industrial, Misc.						0	XXX	0	XXX
8599999 - Total - Preferred Stocks - Parent, Subsidiaries, Affiliates						0	XXX	0	XXX
8999997 - Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999999 - Total - Preferred Stocks						0	XXX	0	XXX
30254T-75-9.....	FPA CRESCENT INSTL.....		..07/07/2011.....	Reinvestment.....	78,019	..2,185		0	..L
78462F-10-3.....	SPDR S&P 500 ETF TRUST SER1.....		..07/18/2011.....	Fidelity Investments.....	3,000,000	..390,998		0	..L
9099999 - Total - Common Stocks - Industrial, Misc.						393,183	XXX	0	XXX
9199999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						0	XXX	0	XXX
140193-10-3.....	AMERICAN CAP INC BUILDER A.....		..09/16/2011.....	UBS.....	115,981	..5,620		0	..L
140543-10-9.....	AMERICAN CAP WLD GR & INCOME A.....		..09/16/2011.....	UBS Financial Services Inc.....	108,430	..3,494		0	..L
45956T-10-5.....	AMERICAN INTL GRW & INC. A.....		..09/13/2011.....	UBS.....	50,047	..1,383		0	..L
09251T-10-3.....	BLACKROCK GLOBAL ALLOCAT FUND.....		..07/22/2011.....	Reinvestment.....	41,304	..837		0	..L
316345-20-6.....	FIDELITY BALANCED.....		..07/08/2011.....	Reinvestment.....	174,626	..3,348		0	..L
693390-70-0.....	PIMCO TOTAL RETURN INSTL.....		..07/01/2011.....	Reinvestment.....	58,348,076	..643,078		0	..L
880208-10-3.....	TEMPLETON GLOBAL BD FD.....		..07/21/2011.....	Morgan Stanley.....	51,107,934	..715,000		0	..L
9299999 - Total - Common Stocks - Mutual Funds						1,372,759	XXX	0	XXX
9399999 - Total - Common Stocks - Money Market Mutual Funds						0	XXX	0	XXX
9799997 - Total - Common Stocks - Part 3						1,765,941	XXX	0	XXX
9799999 - Total - Common Stocks						1,765,941	XXX	0	XXX
9899999 - Total - Preferred and Common Stocks						1,765,941	XXX	0	XXX
9999999 Totals						1,872,812	XXX	1,821	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE GERMAN MUTUAL 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 Identification	Description	For e i 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 Designation or Market Indicator (a)
0599999	- Bonds - U.S. Governments					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1099999	- Bonds - All Other Governments					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1799999	- Bonds - U.S. States, Territories and Possessions					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
667825-QL-0	NORTHWEST TEX INDPST SCH DIST		08/15/2011	Redemption		95,000	95,000	97,764	95,206	0	(206)	0	(206)	0	95,000	0	0	0	4,750	08/15/2014	1FE
667825-QJ-5	NORTHWEST TEX INDPST SCH DIST		08/16/2011	Redemption		55,000	55,000	56,600	55,119	0	(113)	0	(113)	0	55,007	0	(7)	(7)	2,750	08/15/2014	1FE
2499999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions					150,000	150,000	154,364	150,326	0	(319)	0	(319)	0	150,007	0	(7)	(7)	7,500	XXX	XXX
34074M-BE-0	FL HSG FIN CORP		07/01/2011	Morgan Stanley		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	71	07/01/2015	1FE
34074M-BF-7	FL HSG FIN CORP		07/01/2011	Morgan Stanley		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	156	07/01/2016	1FE
34074M-BG-5	FL HSG FIN CORP		07/01/2011	Morgan Stanley		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	87	07/01/2017	1FE
677560-MQ-7	OH HSG FIN AGY 03/01/19		09/01/2011	Partial Call		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	126	03/01/2019	1FE
939718-VJ-8	WASHINGTON ST CTRS PARTN		01/01/2011	Called Redemption		25,000	25,000	24,223	24,618	0	28	0	28	0	24,646	0	354	354	593	01/01/2017	1FE
3199999	- Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...					50,000	50,000	49,222	49,618	0	28	0	28	0	49,646	0	354	354	1,033	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4199999	- Bonds - Credit Tenant Loans					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4899999	- Total - Bonds - Hybrid Securities					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5599999	- Bonds - Parent, Subsidiaries and Affiliates					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8399997	- Bonds - Part 4					200,000	200,000	203,586	199,944	0	(291)	0	(291)	0	199,653	0	347	347	8,533	XXX	XXX
8399999	- Total - Bonds					200,000	200,000	203,586	199,944	0	(291)	0	(291)	0	199,653	0	347	347	8,533	XXX	XXX
590216-20-4	MERRILL LYNCH PFD CAP 7.12%		07/21/2011	Fidelity Investments	7,000,000	172,732	0.00	175,000	172,060	2,940	0	0	2,940	0	175,000	0	(2,268)	(2,268)	6,230		P1LFE
59021F-20-6	ML PFD CAP TR III 04/14/98		07/21/2011	Fidelity Investments	4,000,000	98,145	0.00	99,931	95,520	4,411	0	0	4,411	0	99,931	0	(1,786)	(1,786)	7,000		P1LFE
59021F-20-6	ML PFD CAP TR III 09/22/98		07/21/2011	Fidelity Investments	4,000,000	98,143	0.00	100,549	95,520	5,029	0	0	5,029	0	100,549	0	(2,406)	(2,406)	0		P1LFE
59021K-20-5	ML PFD CAP TR V 7.28 SER F		07/21/2011	Fidelity Investments	10,000,000	247,287	0.00	238,299	245,000	(6,701)	0	0	(6,701)	0	238,299	0	8,989	8,989	9,100		P1LFE
8499999	- Preferred Stocks - Industrial and Miscellaneous					616,308	XXX	613,779	608,100	5,679	0	0	5,679	0	613,779	0	2,529	2,529	22,330	XXX	XXX
8599999	- Preferred Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999997	- Preferred Stocks - Part 4					616,308	XXX	613,779	608,100	5,679	0	0	5,679	0	613,779	0	2,529	2,529	22,330	XXX	XXX
8999999	- Total - Preferred Stocks					616,308	XXX	613,779	608,100	5,679	0	0	5,679	0	613,779	0	2,529	2,529	22,330	XXX	XXX
19247L-10-6	COHEN & STEERS QLTLY INCM RLTY		07/21/2011	Fidelity Investments	6,800,000	66,201		51,454	58,820	(7,366)	0	0	(7,366)	0	51,454	0	14,747	14,747	2,448		L
78463X-79-8	SPDR INDEX SHARES FD		07/23/2011	Fidelity Investments	12,000,000	317,915		334,808	329,160	5,648	0	0	5,648	0	334,808	0	(16,893)	(16,893)	4,686		L
921946-20-8	VANGUARD INTL EXPLORER		07/19/2011	Fidelity Investments	14,753,250	241,363		228,410	245,937	(17,527)	0	0	(17,527)	0	228,410	0	12,953	12,953	0		L
9099999	- Common Stocks - Industrial and Miscellaneous					625,479	XXX	614,672	633,917	(19,245)	0	0	(19,245)	0	614,672	0	10,807	10,807	7,134	XXX	XXX
9199999	- Common Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
399874-10-6	AMERICAN FUND GRTH FUND of AMER CIA		07/18/2011	Morgan Stanley	12,346,980	388,066		361,583	375,842	(14,259)	0	0	(14,259)	0	361,583	0	26,482	26,482	0		L
043379-89-0	CGM FOCUS FUND		08/03/2011	Sold	5,346,840	176,336		256,331	186,070	70,261	0	0	70,261	0	256,331	0	(79,995)	(79,995)	0		L
9299999	- Common Stocks - Mutual Funds					564,401	XXX	617,914	561,912	56,002	0	0	56,002	0	617,914	0	(53,513)	(53,513)	0	XXX	XXX
9399999	- Common Stocks - Money Market Mutual Funds					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997	- Common Stocks - Part 4					1,189,880	XXX	1,232,586	1,195,829	36,757	0	0	36,757	0	1,232,586	0	(42,705)	(42,705)	7,134	XXX	XXX
9799999	- Total - Common Stocks					1,189,880	XXX	1,232,586	1,195,829	36,757	0	0	36,757	0	1,232,586	0	(42,705)	(42,705)	7,134	XXX	XXX
9899999	- Total - Preferred and Common Stocks					1,806,189	XXX	1,846,364	1,803,929	42,436	0	0	42,436	0	1,846,364	0	(40,176)	(40,176)	29,464	XXX	XXX
9999999	Totals					2,006,189	XXX	2,049,950	2,003,873	42,436	(291)	0	42,144	0	2,046,017	0	(39,828)	(39,828)	37,997	XXX	XXX

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

Schedule DB - Part A - Section 1

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

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE GERMAN MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

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