



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Citizens Insurance Company of Ohio

NAIC Group Code 0088 0088 NAIC Company Code 10176 Employer's ID Number 38-3167100
(Current) (Prior)
Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America
Incorporated/Organized 11/17/1994 Commenced Business 02/13/1995
Statutory Home Office 1300 East 9th Street, Suite 1010 Cleveland, OH 44114-1506
(Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 1300 East 9th Street, Suite 1010
(Street and Number)
Cleveland, OH 44114-1506 216-621-4270
(City or Town, State and Zip Code) (Area Code) (Telephone Number)
Mail Address 645 W. Grand River Avenue Howell, MI 48843-2151
(Street and Number or P.O. Box) (City or Town, State and Zip Code)
Primary Location of Books and Records 645 W. Grand River Avenue
(Street and Number)
Howell, MI 48843-2151 517-546-2160
(City or Town, State and Zip Code) (Area Code) (Telephone Number)
Internet Website Address WWW.HANOVER.COM
Statutory Statement Contact Kathleen B. Turgeon 508-853-7200-4476
(Name) (Area Code) (Telephone Number)
KTURGEON@HANOVER.COM 508-855-6417
(E-mail Address) (FAX Number)

OFFICERS

President Marita Zuraitis Vice President & Treasurer Ann Kirkpatrick Tripp
Secretary Charles Frederick Cronin

OTHER

<u>Bryan David Allen # Senior Vice President</u>	<u>Mark Richard Desrochers # Senior Vice President</u>	<u>David Bruce Greenfield # Executive Vice President & CFO</u>
<u>J. Kendall Huber # Executive Vice President & GC</u>	<u>Richard William Lavey # Senior Vice President</u>	<u>Andrew Scott Robinson # Executive Vice President</u>
<u>John Conner Roche # Senior Vice President</u>	<u>Gregory Davison Tranter # Executive Vice President</u>	<u>Mark Joseph Welzenbach # Senior Vice President</u>

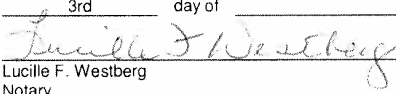
DIRECTORS OR TRUSTEES

<u>Bryan David Allen</u>	<u>Robert Matthew Cohen</u>	<u>Frederick Henry Eppinger</u>
<u>David Bruce Greenfield #</u>	<u>J. Kendall Huber</u>	<u>Steven Edward Morris</u>
<u>John Conner Roche</u>	<u>Gregory Davison Tranter</u>	<u>Marita Zuraitis</u>

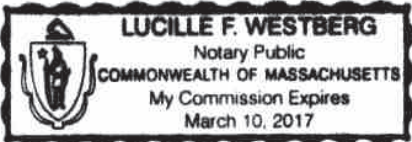
State of Massachusetts SS:
County of Worcester

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.

 Marita Zuraitis President	 Charles Frederick Cronin Secretary	 Ann Kirkpatrick Tripp Vice President & Treasurer
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Subscribed and sworn to before me this 3rd day of February, 2012

Lucille F. Westberg
Notary
March 10, 2017

- 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



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,490,723	10.793	1,490,723	0	1,490,723	10.793
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	0	0.000	0	0	0	0.000
1.22 Issued by U.S. government sponsored agencies	605,209	4.382	605,209	0	605,209	4.382
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	0	0.000	0	0	0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	1,426,481	10.327	1,426,481	0	1,426,481	10.327
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,293,864	9.367	1,293,864	0	1,293,864	9.367
1.43 Revenue and assessment obligations	1,812,907	13.125	1,812,907	0	1,812,907	13.125
1.44 Industrial development and similar obligations	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	0	0.000	0	0	0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	0	0.000	0	0	0	0.000
1.513 All other	0	0.000	0	0	0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	592,136	4.287	592,136	0	592,136	4.287
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	0	0.000	0	0	0	0.000
1.523 All other	0	0.000	0	0	0	0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	5,278,098	38.212	5,278,098	0	5,278,098	38.212
2.2 Unaffiliated non-U.S. securities (including Canada)	1,200,905	8.694	1,200,905	0	1,200,905	8.694
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	0	0.000	0	0	0	0.000
3.2 Preferred stocks:						
3.21 Affiliated	0	0.000	0	0	0	0.000
3.22 Unaffiliated	0	0.000	0	0	0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.000	0	0	0	0.000
3.32 Unaffiliated	0	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated	0	0.000	0	0	0	0.000
3.42 Unaffiliated	0	0.000	0	0	0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.000	0	0	0	0.000
3.52 Unaffiliated	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development	0	0.000	0	0	0	0.000
4.2 Agricultural	0	0.000	0	0	0	0.000
4.3 Single family residential properties	0	0.000	0	0	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0	0	0.000
4.5 Commercial loans	0	0.000	0	0	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company	0	0.000	0	0	0	0.000
5.2 Property held for production of income (including \$0 of property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
5.3 Property held for sale (including \$0 property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
6. Contract loans	0	0.000	0	0	0	0.000
7. Derivatives	0	0.000	0	0	0	0.000
8. Receivables for securities	5,625	0.041	5,625	0	5,625	0.041
9. Securities Lending (Line 10, Asset Page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	106,572	0.772	106,572	0	106,572	0.772
11. Other invested assets	0	0.000	0	0	0	0.000
12. Total invested assets	13,812,520	100.000	13,812,520	0	13,812,520	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	13,110,686
2.	Cost of bonds and stocks acquired, Part 3, Column 7	2,700,089
3.	Accrual of discount	35,312
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	0
	4.2. Part 2, Section 1, Column 15	0
	4.3. Part 2, Section 2, Column 13	0
	4.4. Part 4, Column 11	0
5.	Total gain (loss) on disposals, Part 4, Column 19	8,868
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	2,140,500
7.	Deduct amortization of premium	14,132
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	0
	8.2. Part 2, Section 1, Column 19	0
	8.3. Part 2, Section 2, Column 16	0
	8.4. Part 4, Column 15	0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	0
	9.2. Part 2, Section 1, Column 17	0
	9.3. Part 2, Section 2, Column 14	0
	9.4. Part 4, Column 13	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	13,700,323
11.	Deduct total nonadmitted amounts	0
12.	Statement value at end of current period (Line 10 minus Line 11)	13,700,323

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	2,095,932	2,250,388	2,094,086	2,100,000
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	2,095,932	2,250,388	2,094,086	2,100,000
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	1,426,481	1,580,550	1,441,847	1,400,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	1,293,864	1,441,480	1,292,191	1,290,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions					
	7. Totals	2,405,043	2,610,046	2,396,094	2,419,920
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	5,278,099	5,788,844	5,278,410	5,275,000
	9. Canada	0	0	0	0
	10. Other Countries	1,200,904	1,306,438	1,200,907	1,200,000
	11. Totals	6,479,003	7,095,282	6,479,317	6,475,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	13,700,323	14,977,746	13,703,535	13,684,920
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	0	0	0	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	13,700,323	14,977,746	13,703,535	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	0	1,891,881	0	204,051	0	2,095,932	15.2	1,177,136	8.8	2,095,932	0
1.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	0	1,891,881	0	204,051	0	2,095,932	15.2	1,177,136	8.8	2,095,932	0
2. All Other Governments											
2.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1	0	674,780	652,895	98,806	0	1,426,481	10.4	981,204	7.4	1,426,481	0
3.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	674,780	652,895	98,806	0	1,426,481	10.4	981,204	7.4	1,426,481	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 Class 1	0	150,000	695,363	448,501	0	1,293,864	9.4	1,380,071	10.4	1,293,864	0
4.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	150,000	695,363	448,501	0	1,293,864	9.4	1,380,071	10.4	1,293,864	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	235,602	209,446	1,341,001	618,994	0	2,405,043	17.5	2,833,923	21.3	2,405,043	0
5.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	235,602	209,446	1,341,001	618,994	0	2,405,043	17.5	2,833,923	21.3	2,405,043	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 Class 1	563,898	1,447,264	2,500,727	0	0	4,511,889	32.8	5,000,588	37.6	4,039,613	472,276
6.2 Class 2	0	651,343	1,381,561	0	0	2,032,904	14.8	1,943,534	14.6	1,932,918	99,986
6.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
6.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
6.7 Totals	563,898	2,098,607	3,882,288	0	0	6,544,793	47.5	6,944,122	52.1	5,972,531	572,262
7. Hybrid Securities											
7.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
7.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO
SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 799,500	4,373,371	5,189,986	1,370,352	0	11,733,209	85.2	XXX	XXX	11,260,933	472,276
9.2 Class 2	(d) 0	651,343	1,381,561	0	0	2,032,904	14.8	XXX	XXX	1,932,918	99,986
9.3 Class 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Class 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Class 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	799,500	5,024,714	6,571,547	1,370,352	0	(b) 13,766,113	100.0	XXX	XXX	13,193,851	572,262
9.8 Line 9.7 as a % of Col. 6	5.8	36.5	47.7	10.0	0.0	100.0	XXX	XXX	XXX	95.8	4.2
10. Total Bonds Prior Year											
10.1 Class 1	1,496,953	2,364,156	5,943,392	1,360,410	208,011	XXX	XXX	11,372,922	85.4	11,000,677	372,245
10.2 Class 2	125,618	877,330	940,586	0	0	XXX	XXX	1,943,534	14.6	1,718,573	224,961
10.3 Class 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Class 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.7 Totals	1,622,571	3,241,486	6,883,978	1,360,410	208,011	XXX	XXX	(b) 13,316,456	100.0	12,719,250	597,206
10.8 Line 10.7 as a % of Col. 8	12.2	24.3	51.7	10.2	1.6	XXX	XXX	100.0	XXX	95.5	4.5
11. Total Publicly Traded Bonds											
11.1 Class 1	799,500	4,373,371	4,717,710	1,370,352	0	11,260,933	81.8	11,000,677	82.6	11,260,933	XXX
11.2 Class 2	0	551,357	1,381,561	0	0	1,932,918	14.0	1,718,573	12.9	1,932,918	XXX
11.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	799,500	4,924,728	6,099,271	1,370,352	0	13,193,851	95.8	12,719,250	95.5	13,193,851	XXX
11.8 Line 11.7 as a % of Col. 6	6.1	37.3	46.2	10.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	5.8	35.8	44.3	10.0	0.0	95.8	XXX	XXX	XXX	95.8	XXX
12. Total Privately Placed Bonds											
12.1 Class 1	0	0	472,276	0	0	472,276	3.4	372,245	2.8	XXX	472,276
12.2 Class 2	0	99,986	0	0	0	99,986	0.7	224,961	1.7	XXX	99,986
12.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	0	99,986	472,276	0	0	572,262	4.2	597,206	4.5	XXX	572,262
12.8 Line 12.7 as a % of Col. 6	0.0	17.5	82.5	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	0.7	3.4	0.0	0.0	4.2	XXX	XXX	XXX	XXX	4.2

(a) Includes \$ 572,262 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 , current year \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 , current year \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	0	1,891,881	0	204,051	0	2,095,932	15.2	1,177,136	8.8	2,095,932	0
1.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Totals	0	1,891,881	0	204,051	0	2,095,932	15.2	1,177,136	8.8	2,095,932	0
2. All Other Governments											
2.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
2.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	0	674,780	652,895	98,806	0	1,426,481	10.4	981,204	7.4	1,426,481	0
3.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Totals	0	674,780	652,895	98,806	0	1,426,481	10.4	981,204	7.4	1,426,481	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	0	150,000	695,363	448,501	0	1,293,864	9.4	1,380,071	10.4	1,293,864	0
4.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Totals	0	150,000	695,363	448,501	0	1,293,864	9.4	1,380,071	10.4	1,293,864	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	14,995	0	1,203,373	594,539	0	1,812,907	13.2	2,063,545	15.5	1,812,907	0
5.2 Residential Mortgage-Backed Securities	220,607	209,446	137,628	24,455	0	592,136	4.3	770,378	5.8	592,136	0
5.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 Totals	235,602	209,446	1,341,001	618,994	0	2,405,043	17.5	2,833,923	21.3	2,405,043	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	563,898	2,098,607	3,882,288	0	0	6,544,793	47.5	6,944,122	52.1	5,972,531	572,262
6.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
6.5 Totals	563,898	2,098,607	3,882,288	0	0	6,544,793	47.5	6,944,122	52.1	5,972,531	572,262
7. Hybrid Securities											
7.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO
SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	578,893	4,815,268	6,433,919	1,345,897	0	13,173,977	95.7	XXX	XXX	12,601,715	572,262
9.2 Residential Mortgage-Backed Securities	220,607	209,446	137,628	24,455	0	592,136	4.3	XXX	XXX	592,136	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	799,500	5,024,714	6,571,547	1,370,352	0	13,766,113	100.0	XXX	XXX	13,193,851	572,262
9.6 Line 9.5 as a % of Col. 6	5.8	36.5	47.7	10.0	0.0	100.0	XXX	XXX	XXX	95.8	4.2
10. Total Bonds Prior Year											
10.1 Issuer Obligations	1,381,509	2,766,788	6,829,360	1,360,410	208,011	XXX	XXX	12,546,078	94.2	11,948,872	597,206
10.2 Residential Mortgage-Backed Securities	241,062	474,698	54,618	0	0	XXX	XXX	770,378	5.8	770,378	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals	1,622,571	3,241,486	6,883,978	1,360,410	208,011	XXX	XXX	13,316,456	100.0	12,719,250	597,206
10.6 Line 10.5 as a % of Col. 8	12.2	24.3	51.7	10.2	1.6	XXX	XXX	100.0	XXX	95.5	4.5
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	578,893	4,715,281	5,961,644	1,345,897	0	12,601,715	91.5	11,948,872	89.7	12,601,715	XXX
11.2 Residential Mortgage-Backed Securities	220,607	209,446	137,628	24,455	0	592,136	4.3	770,378	5.8	592,136	XXX
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 Totals	799,500	4,924,727	6,099,272	1,370,352	0	13,193,851	95.8	12,719,250	95.5	13,193,851	XXX
11.6 Line 11.5 as a % of Col. 6	6.1	37.3	46.2	10.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	5.8	35.8	44.3	10.0	0.0	95.8	XXX	XXX	XXX	95.8	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	0	99,987	472,275	0	0	572,262	4.2	597,206	4.5	XXX	572,262
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals	0	99,987	472,275	0	0	572,262	4.2	597,206	4.5	XXX	572,262
12.6 Line 12.5 as a % of Col. 6	0.0	17.5	82.5	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	0.7	3.4	0.0	0.0	4.2	XXX	XXX	XXX	XXX	4.2

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	205,770	205,770	0	0	0
2. Cost of short-term investments acquired	350,020	350,020	0	0	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0	0
6. Deduct consideration received on disposals	490,000	490,000	0	0	0
7. Deduct amortization of premium	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	65,790	65,790	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	65,790	65,790	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

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

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
31331V-JU-1	Federal Farm Credit Notes				1FE	80,318		124,5730	75,000	79,588	.0	(345)	.0	.0	5.250	4.499	AO	.930	3,938	10/20/2009	04/06/2022
313375-Q7-5	Federal Home Loan Bank Agency Notes		1		1FE	250,000		100.0030	250,000	250,000	.0	.0	.0	.0	1.500	1.500	AO	.906	.0	09/20/2011	10/04/2016
3133XP-KG-8	Fed Home Loan Bank B Notes				1FE	124,359		121.7340	125,000	124,464	.0	.35	.0	.0	4.750	4.800	MS	1,831	5,938	01/30/2009	03/10/2023
313560-ES-8	Federal National Mortgage Asso Agency Notes				1FE	151,165		100.8830	150,000	151,158	.0	(7)	.0	.0	1.375	1.211	MN	.264	.0	12/20/2011	11/15/2016
912828-FY-1	U.S. Treasury Notes	SD			1	346,281		118.1490	350,000	347,952	.0	.365	.0	.0	4.625	4.761	MN	2,090	16,188	01/23/2007	11/15/2016
912828-QA-1	U.S. Treasury Notes				1	199,313		106.7110	200,000	199,410	.0	.97	.0	.0	2.250	2.323	MS	1,143	2,250	04/07/2011	03/31/2016
912828-QR-4	U.S. Treasury Notes				1	742,649		103.4540	750,000	743,360	.0	.712	.0	.0	1.500	1.705	JD	.30	5,624	06/29/2011	06/30/2016
912828-RU-6	U.S. Treasury Notes				1	200,001		100.3050	200,000	200,000	.0	.0	.0	.0	0.875	0.875	MN	.154	.0	12/29/2011	11/30/2016
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						2,094,086	XXX	2,250,388	2,100,000	2,095,932	0	857	0	0	XXX	XXX	XXX	7,348	33,938	XXX	XXX
0599999. Total - U.S. Government Bonds						2,094,086	XXX	2,250,388	2,100,000	2,095,932	0	857	0	0	XXX	XXX	XXX	7,348	33,938	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
13063B-F0-0	California State of Taxable - GO [BAB]				1FE	100,731		112.1280	100,000	100,567	.0	(92)	.0	.0	5.750	5.622	MS	1,917	5,750	03/26/2010	03/01/2017
25476F-LG-1	District of Columbia Taxable - GO [BAB]				1FE	200,000		110.7330	200,000	200,000	.0	.0	.0	.0	4.613	4.613	JD	.769	8,688	12/16/2010	06/01/2017
373383-2E-7	Georgia State General Obligation Unltd.	2			1FE	438,443		114.4640	400,000	424,384	.0	(4,827)	.0	.0	5.700	4.199	JJ	11,400	22,800	12/12/2008	07/01/2016
56052A-WE-2	Maine, State of Taxable - GO [BAB]				1FE	100,000		110.0520	100,000	100,000	.0	.0	.0	.0	3.942	3.942	JD	.329	3,942	05/26/2010	06/01/2020
677520-FL-7	Ohio State Taxable-Dev.Asst. Ser. A				1FE	250,918		112.2270	250,000	250,396	.0	(93)	.0	.0	5.090	5.043	AO	3,181	12,725	10/24/2005	10/01/2015
70914P-HH-8	Pennsylvania State G.O. - Tax-Exempt				1FE	102,965		124.1320	100,000	102,227	.0	(259)	.0	.0	5.000	4.629	FA	1,889	5,000	12/09/2008	02/15/2019
70914P-LY-6	Pennsylvania State Taxable - GO [BAB]				1FE	150,116		113.1140	150,000	150,102	.0	(10)	.0	.0	4.450	4.440	FA	2,522	6,675	01/14/2010	02/15/2020
924258-TU-0	State of Vermont Taxable - GO [BAB]		1		1FE	98,674		104.6770	100,000	98,805	.0	.69	.0	.0	4.375	4.500	FA	1,652	4,375	01/28/2010	08/15/2024
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						1,441,847	XXX	1,580,550	1,400,000	1,426,481	0	(5,212)	0	0	XXX	XXX	XXX	23,659	69,955	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						1,441,847	XXX	1,580,550	1,400,000	1,426,481	0	(5,212)	0	0	XXX	XXX	XXX	23,659	69,955	XXX	XXX
167486-FA-2	Chicago IL G.O.- Taxable		2		1FE	149,819		109.6190	150,000	149,826	.0	.6	.0	.0	6.050	6.061	JJ	4,538	9,075	01/15/2009	01/01/2029
279533-TM-5	Eden Prairie MN School Distic G.O. - Taxable				1FE	148,418		117.7890	150,000	148,855	.0	.154	.0	.0	5.500	5.650	FA	3,438	8,250	12/17/2008	02/01/2018
425506-Y6-3	Hennepin Cnty Minn Taxable - G.O. [BAB]	1			1FE	199,074		108.3130	200,000	199,143	.0	.33	.0	.0	5.200	5.240	JD	.867	10,400	11/19/2009	12/01/2027
461225-CU-6	Inver Grove Heights MN I.S.D. G.O. - Taxable	1			1FE	99,475		116.0850	100,000	99,532	.0	.17	.0	.0	6.700	6.750	FA	2,792	6,700	12/10/2008	02/01/2027
587839-UY-5	Mercer Cnty NJ G.O. - Taxable	1			1FE	181,993		113.9030	190,000	183,696	.0	.590	.0	.0	5.500	6.025	FA	4,354	10,450	12/15/2008	02/01/2020
61334R-AL-3	Montgomery County MD Taxable - G.O. [BAB]	1			1FE	100,578		108.7180	100,000	100,475	.0	(48)	.0	.0	5.125	5.051	MN	.854	5,125	11/04/2009	11/01/2019
73723R-FU-2	City of Portsmouth VA General Obligation - Taxable	1			1FE	113,691		118.0970	100,000	112,986	.0	(705)	.0	.0	6.400	4.360	JJ	2,951	3,200	06/29/2011	07/15/2019
779240-HJ-2	Round Rock TX ISD Taxable - GO [BAB]				1FE	150,000		102.6320	150,000	150,000	.0	.0	.0	.0	2.019	2.019	FA	1,262	1,893	12/02/2010	08/01/2014
963439-YA-6	White Bear Lake MN School Dis Taxable - G.O.				1FE	149,143		113.6520	150,000	149,351	.0	.55	.0	.0	5.000	5.060	FA	3,124	7,500	01/29/2009	02/01/2021
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						1,292,191	XXX	1,441,480	1,290,000	1,293,864	0	102	0	0	XXX	XXX	XXX	24,180	62,593	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						1,292,191	XXX	1,441,480	1,290,000	1,293,864	0	102	0	0	XXX	XXX	XXX	24,180	62,593	XXX	XXX
018100-CT-2	Allen Texas Commty. Dev. Corp Revenue Bond - Taxable		1		1FE	298,785		105.0770	300,000	299,063	.0	.64	.0	.0	5.250	5.289	MS	5,250	15,750	01/23/2008	09/01/2022
083778-EQ-9	Bergen County NJ Imp. Auth. Revenue Bond - Taxable				1FE	104,754		111.2840	110,000	105,799	.0	.366	.0	.0	5.020	5.580	MS	1,626	5,522	01/06/2009	09/15/2020
194304-AJ-0	College Park GA Bus.& Ind. Au Revenue Bond - Taxable	1			1FE	102,000		110.4680	100,000	101,476	.0	(191)	.0	.0	7.000	6.701	FA	2,917	7,000	01/23/2009	02/01/2018
20281P-BB-7	Commonwealth of Pennsylvania F Revenue Bond - Taxable	2			1FE	120,600		107.6530	120,000	120,519	.0	(32)	.0	.0	5.631	5.579	JD	.563	6,757	01/08/2009	06/01/2023
56045R-AK-5	Maine Muni Bond Bank Taxable - Rev [BAB]				1FE	200,000		110.7330	200,000	200,000	.0	.0	.0	.0	4.824	4.824	MS	3,216	7,209	11/19/2010	09/01/2020
56052E-PQ-5	Maine State Hsg Housing Finance - Revenue Bond	1			1FE	24,938		100.3470	25,000	24,956	.0	.2	.0	.0	4.850	4.868	MN	.155	1,213	04/15/2003	11/15/2025
576047-LF-9	Mass State Wtr Poll Abate Tr. Rev, New Bedford, Ser A				1FE	14,580		100.3840	15,000	14,996	.0	.45	.0	.0	5.700	6.014	FA	.356	855	01/28/1999	02/01/2012
658207-MA-0	North Carolina St Hsg Fin Agen Taxable - Revenue Bond	1			1FE	50,000		102.0280	50,000	50,000	.0	.0	.0	.0	4.000	4.000	JJ	.244	.0	10/27/2011	01/01/2030
801680-DG-4	Santa Clara Valley CA Water D Taxable - Revenue Bonds	2			1FE	83,099		103.0330	85,000	83,489	.0	.139	.0	.0	5.154	5.420	JD	.365	4,381	01/28/2009	06/01/2020
83755N-EW-8	S. Dakota Housing Dev. Authori Revenue Bonds - Tax-Exempt	1			1FE	100,000		100.9500	100,950	100,000	.0	.0	.0	.0	4.000	4.000	MN	.789	.0	09/30/2011	05/01/2026
880557-R9-6	Tennessee School Board Auth. Revenue Bond - Taxable	2			1FE	120,416		102.0290	120,000	120,294	.0	(47)	.0	.0	5.243	5.190	MN	1,049	6,292	01/05/2009	05/01/2017

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO
SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
919114-AE-8	Valdosta-Lowndes County GA Taxable Revenue Bonds				1FE	250,000		117,4740	250,000	250,000	0	0	0	0	6.950	6.950	FA	7,240	17,374	11/19/2008	02/01/2019
95662M-F9-6	West VA Hsg Taxable - Revenue Bonds				1FE	101,262		102,0480	100,000	101,210	0	(53)	0	0	2.809	2.600	MN	835	0	09/06/2011	05/01/2018
977100-AV-8	Wisconsin State Revenue Bond - Taxable				1FE	237,838		114,6820	250,000	241,105	0	1,127	0	0	5.238	5.920	MN	2,182	13,095	12/09/2008	05/01/2018
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,808,272	XXX	1,983,320	1,825,000	1,812,907	0	1,420	0	0	XXX	XXX	XXX	26,787	85,448	XXX	XXX
31394X-XV-3	Federal Home Loan Mo FHR2798EK		2		1FE	314,122		101.6870	319,920	318,266	0	603	0	0	5.000	5.525	MON	1,333	15,996	06/03/2008	07/15/2013
38375K-EW-8	Government National Mortgage A GNR200733LD		2		1FE	273,700		109.6030	275,000	273,870	0	(36)	0	0	5.500	5.588	MON	1,260	15,125	12/19/2007	06/20/2023
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						587,822	XXX	626,726	594,920	592,136	0	567	0	0	XXX	XXX	XXX	2,593	31,121	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						2,396,094	XXX	2,610,046	2,419,920	2,405,043	0	1,987	0	0	XXX	XXX	XXX	29,380	116,569	XXX	XXX
00846U-AG-6	Agilent Technologies Inc Senior Notes				2FE	99,535		111.9730	100,000	99,588	0	38	0	0	5.000	5.060	JJ	2,306	4,931	07/13/2010	07/15/2020
037411-AS-4	Apache Corp Notes				1FE	243,183		118.5390	250,000	245,911	0	677	0	0	5.625	6.006	JJ	6,484	14,063	07/17/2007	01/15/2017
115637-AJ-9	Brown-Forman Corp. Notes				1FE	99,634		107.7620	100,000	99,840	0	71	0	0	5.000	5.082	FA	2,083	5,000	01/06/2009	02/01/2014
120568-AU-4	Bunge Ltd. Finance Notes				2FE	149,987		103.5530	150,000	149,989	0	3	0	0	4.100	4.102	MS	1,811	3,143	03/08/2011	03/15/2016
126650-BH-2	CVS Caremark Corp. Notes				2FE	362,891		116.6840	350,000	358,254	0	(1,287)	0	0	5.750	5.244	JD	1,677	20,125	02/04/2008	06/01/2017
14149Y-AT-5	Cardinal Health Inc Senior Notes				2FE	99,772		107.2020	100,000	99,792	0	20	0	0	4.625	4.654	JD	206	4,651	03/31/2011	12/15/2020
178566-AB-1	City National Corp. Senior Notes				1FE	104,890		101.5690	100,000	102,312	0	(1,997)	0	0	5.125	3.013	FA	1,936	5,125	09/09/2010	02/15/2013
191216-AL-4	Coca Cola Company Senior Notes				1FE	99,545		106.4520	100,000	99,791	0	89	0	0	3.625	3.725	MS	1,067	3,625	03/03/2009	03/15/2014
19416Q-DW-7	Colgate-Palmolive Company Notes				1FE	74,716		99.9660	75,000	74,730	0	14	0	0	0.600	0.727	MN	66	0	11/03/2011	11/15/2014
20825C-AT-1	Conoco Phillips Notes				1FE	99,911		110.5990	100,000	99,955	0	14	0	0	4.600	4.616	JJ	2,121	4,600	05/19/2009	01/15/2015
209111-ET-6	Consolidated Edison Inc. Debentures				1FE	202,030		122.0030	200,000	201,401	0	(182)	0	0	5.850	5.715	AO	2,925	11,700	04/04/2008	04/01/2018
260003-AH-1	Dover Corp. Senior Unsecured Notes				1FE	177,413		117.6320	175,000	176,657	0	(220)	0	0	5.450	5.269	MS	2,808	9,538	04/10/2008	03/15/2018
291011-AY-0	Emerson Electric Co. Senior Note				1FE	99,619		117.0570	100,000	99,699	0	31	0	0	4.875	4.922	AO	1,029	4,875	01/15/2009	10/15/2019
29379V-AB-9	Enterprise Products Op. Co. Notes				2FE	199,812		104.7020	200,000	199,948	0	39	0	0	5.650	5.672	AO	2,825	11,300	03/31/2008	04/01/2013
340711-AR-1	Florida Gas Transmission Senior Notes				2FE	99,983		104.7340	100,000	99,987	0	3	0	0	4.000	4.004	JJ	1,844	3,956	07/08/2010	07/15/2015
36186C-BF-9	GMAC LLC FDIC Guaranteed				1FE	493,310		101.9070	500,000	498,107	0	1,914	0	0	2.200	2.600	JD	367	11,000	06/09/2009	12/19/2012
377372-AC-1	Glaxosmithkline Senior Notes				1FE	174,631		105.8330	175,000	174,890	0	76	0	0	4.850	4.898	MN	1,085	8,488	05/06/2008	05/15/2013
428236-AT-0	Hewlett-Packard Co. Notes				1FE	74,671		107.8250	75,000	74,847	0	64	0	0	6.125	6.227	MS	1,531	4,594	12/02/2008	03/01/2014
487836-BB-3	Kellogg Co Senior Notes				2FE	99,142		111.0040	100,000	99,427	0	115	0	0	4.450	4.595	MN	383	4,450	06/18/2009	05/30/2016
487836-BD-9	Kellogg Co Senior Notes				2FE	99,137		105.8370	100,000	99,212	0	72	0	0	4.000	4.106	JD	178	4,022	12/08/2010	12/15/2020
50075N-AU-8	Kraft Foods Inc. Senior Notes				2FE	127,323		117.2160	125,000	126,713	0	(228)	0	0	6.125	5.854	FA	3,190	7,656	02/25/2009	02/01/2018
548661-CK-1	Lowe's Notes				1FE	147,864		115.5830	150,000	148,780	0	216	0	0	5.400	5.596	AO	1,710	8,100	05/18/2007	10/15/2016
655844-AZ-1	Norfolk Southern Corp Senior Notes				2FE	199,458		117.8910	200,000	199,630	0	48	0	0	5.750	5.786	AO	2,875	11,500	07/24/2008	04/01/2018
665859-AL-8	Northern Trust Corp Senior Notes				1FE	99,883		102.9720	100,000	99,895	0	10	0	0	3.450	3.464	MN	546	3,450	11/01/2010	11/04/2020
666807-BB-7	Northrop-Grumman Senior Notes				2FE	103,382		105.6350	100,000	101,993	0	(732)	0	0	3.700	2.894	FA	1,542	3,700	01/26/2010	08/01/2014
72925P-AC-9	Plum Creek Timber Senior Notes				2FE	143,550		100.5650	150,000	143,998	0	448	0	0	4.700	5.254	MS	2,076	5,875	02/04/2011	03/15/2021
744448-CD-1	Public Service Co. Of Colorado First Mortgage	1			1FE	149,390		103.7320	150,000	149,449	0	53	0	0	3.200	3.248	MN	613	4,787	11/08/2010	11/15/2020
771196-AS-1	Roche Hldgs Inc Notes				1FE	123,035		121.5410	125,000	123,480	0	164	0	0	6.000	6.213	MS	2,500	7,500	02/19/2009	03/01/2019
773903-AD-1	Rockwell Automation Notes				1FE	260,018		116.9720	250,000	256,637	0	(938)	0	0	5.650	5.124	JD	1,177	14,125	02/06/2008	12/01/2017
808513-AD-7	Schwab (Charles) Corp. Notes				1FE	100,329		105.8060	100,000	100,290	0	(27)	0	0	4.450	4.409	JJ	1,965	4,450	07/20/2010	07/22/2020
826552-AA-9	Sigma-Aldrich Notes				1FE	100,862		104.6010	100,000	100,777	0	(74)	0	0	3.375	3.273	MN	563	3,403	11/04/2010	11/01/2020
863667-AA-9	Stryker Corporation Senior Notes				1FE	99,894		105.3780	100,000	99,934	0	21	0	0	3.000	3.023	JJ	1,383	3,000	01/12/2010	01/15/2015
90520G-AA-4	Union Bank of California Subordinated Note				1FE	145,757		108.2200	150,000	147,496	0	484	0	0	5.950	6.395	MN	1,240	8,925	02/08/2008	05/11/2016
91324P-BH-4	United Healthcare Group Notes				1FE	99,695		104.1320	100,000	99,926	0	63	0	0	4.875	4.944	FA	1,842	4,875	02/04/2008	02/15/2013
914744-AA-5	University of Notre Dame Notes				1FE	25,000		105.4050	25,000	25,000	0	0	0	0	4.141	4.141	MS	345	1,035	01/13/2009	09/01/2013
92343V-AN-4	Verizon Communications Notes				1FE	199,158		105.5230	200,000	199,764	0	171	0	0	5.250	5.346	AO	2,217	10,500	04/01/2008	04/15/2013
05252A-BK-6	Australia & New Zealand Bankin Senior Notes	F			1FE	99,757		105.6170	100,000	99,776	0	18	0	0	4.875	4.906	JJ	2,289	2,438	01/06/2011	01/12/2021
11102A-AA-9	British Telecom PLC Senior Note	F			2FE	155,483		110.5080	150,000	154,374	0	(599)	0	0	5.950	5.378	JJ	4,115	8,925	02/01/2010	01/15/2018
268317-AD-6	Electricite de France Senior Notes [144a]	F			1FE	99,564		102.2080	100,000	99,634	0	36	0	0	4.600	4.655	JJ	1,968	4,600	01/22/2010	01/27/2020
500472-AB-1	Philips Electric NV Senior Unsecured	F			1FE	296,415		114.5480	300,000	297,542	0	320	0	0	5.750	5.910	MS	5,271	17,250	03/06/2008	03/11/2018
63250C-BY-6	National Australia Bank Senior Notes	F			1FE	149,327		101.1190	150,000	149,386	0	54	0	0	4.375	4.431	JD	383	6,562	12/07/2010	12/10/2020
66989G-AA-8	Novartis Capital Corp Senior Note	F			1FE	100,060		117.5250	100,000	100,053	0	(6)	0	0	5.125	5.116	FA	2,007	5,124	06/18/2009	02/10/2019
85771S-AA-4	Statoilhydro ASA Senior Note																				

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Maturity
89152U-AF-9	Total Capital SA Notes		F		1FE	99,247		110,350	100,000	99,304	0	57	0	0	4.125	4.218	JJ	1,752	2,062	01/24/2011	01/28/2021
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						6,479,317	XXX	7,095,282	6,475,000	6,479,003	0	(979)	0	0	XXX	XXX	XXX	80,322	299,411	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						6,479,317	XXX	7,095,282	6,475,000	6,479,003	0	(979)	0	0	XXX	XXX	XXX	80,322	299,411	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						13,115,713	XXX	14,351,020	13,090,000	13,108,187	0	(3,812)	0	0	XXX	XXX	XXX	162,296	551,345	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						587,822	XXX	626,726	594,920	592,136	0	567	0	0	XXX	XXX	XXX	2,593	31,121	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						13,703,535	XXX	14,977,746	13,684,920	13,700,323	0	(3,245)	0	0	XXX	XXX	XXX	164,889	582,466	XXX	XXX

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned
N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned
N O N E

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
313375-07-5	Federal Home Loan Bank Agency Notes 1.500% 10/04/16 .....		.09/20/2011	RBC Dain Rauscher		250,000	250,000 .....	.0
313560-ES-8	Federal National Mortgage Asso Agency Notes 1.375% 11/15/16 .....		.12/20/2011	Barclays De Zoete Wedd		151,165	150,000 .....	.206
912828-QA-1	U.S. Treasury Notes 2.250% 03/31/16 .....		.04/07/2011	B.A. Securities Inc.		199,313	200,000 .....	.98
912828-QR-4	U.S. Treasury Notes 1.500% 06/30/16 .....		.06/29/2011	B.A. Securities Inc.		742,649	750,000 .....	.0
912828-RU-6	U.S. Treasury Notes 0.875% 11/30/16 .....		.12/29/2011	Barclays De Zoete Wedd		200,001	200,000 .....	.144
0599999. Subtotal - Bonds - U.S. Governments						1,543,128	1,550,000	448
73723R-FU-2	City of Portsmouth VA General Obligation - Taxable 6.400% 07/15/25 .....		.06/29/2011	Morgan Keegan		113,691	100,000	3,022
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						113,691	100,000	3,022
658207-MA-0	North Carolina St Hsg Fin Agen Taxable - Revenue Bond 4.000% 01/01/30 .....		.10/27/2011	RBC Dain Rauscher		50,000	50,000 .....	.0
83755N-EL-8	S. Dakota Housing Dev. Authori Revenue Bonds - Tax-Exempt 4.000% 05/01/26 .....		.09/30/2011	RBC Dain Rauscher		100,000	100,000 .....	.0
95662M-F9-6	West VA Hsg Taxable - Revenue Bonds 2.809% 05/01/18 .....		.09/06/2011	Morgan Keegan		101,263	100,000 .....	.0
3199999. Subtotal - Bonds - U.S. Special Revenues						251,263	250,000	0
120568-AU-4	Bunge Ltd. Finance Notes 4.100% 03/15/16 .....		.03/08/2011	Salomon Brothers		149,987	150,000 .....	.0
14149Y-AT-5	Cardinal Health Inc Senior Notes 4.625% 12/15/20 .....		.03/31/2011	FTN Financial		99,772	100,000	1,439
19416Q-DW-7	Colgate-Palmolive Company Notes 0.600% 11/15/14 .....		.11/03/2011	Morgan, J.P.		74,715	75,000 .....	.0
72925P-AC-9	Plum Creek Timber Senior Notes 4.700% 03/15/21 .....		.02/04/2011	Morgan Keegan		143,550	150,000	1,645
05252A-BK-6	Australia & New Zealand Bankin Senior Notes 4.875% 01/12/21	F.....	.01/06/2011	B.A. Securities Inc.		99,757	100,000 .....	.0
89152U-AF-9	Total Capital SA Notes 4.125% 01/28/21	F.....	.01/24/2011	First Boston		99,248	100,000 .....	.0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						667,029	675,000	3,084
8399997. Total - Bonds - Part 3						2,575,111	2,575,000	6,554
8399998. Total - Bonds - Part 5						124,978	125,000	0
8399999. Total - Bonds						2,700,089	2,700,000	6,554
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5						0	XXX	0
8999999. Total - Preferred Stocks						0	XXX	0
9799997. Total - Common Stocks - Part 3						0	XXX	0
9799998. Total - Common Stocks - Part 5						0	XXX	0
9799999. Total - Common Stocks						0	XXX	0
9899999. Total - Preferred and Common Stocks						0	XXX	0
9999999 - Totals						2,700,089	XXX	6,554

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Maturity Date
31331J-TS-2	Federal Farm Credit Bank Agency Notes 3.650% 12/28/18		06/28/2011	Call	100.0000	150.000	150.000	150.480	150.237	0	(237)	0	(237)	0	150.000	0	0	0	2.738	06/28/2011
31359M-JH-7	Federal National Mortgage Asso Agency Note 6.000% 05/15/11		05/15/2011	Maturity		475.000	475.000	474.012	474.951	0	49	0	49	0	475.000	0	0	0	14.250	05/15/2011
0599999. Subtotal - Bonds - U.S. Governments						625.000	625.000	624.492	625.188	0	(188)	0	(188)	0	625.000	0	0	0	16.988	XXX
20281P-BB-7	Commonwealth of Pennsylvania F Revenue Bond - Taxable 5.631% 06/01/23		06/01/2011	Call	100.0000	15.000	15.000	15.075	15.069	0	(69)	0	(69)	0	15.000	0	0	0	422	06/01/2023
31394X-XV-3	Federal Home Loan Mo FHR2798EK 5.000% 10/15/31		12/01/2011	Paydown		180.080	180.080	176.816	178.809	0	1.270	0	1.270	0	180.080	0	0	0	6.301	07/15/2013
676901-7L-9	Ohio St Hsg Fin Agy Revenue Bond - AMT - GNMA Coll 5.625% 03/01/32		09/01/2011	Call	101.7143	213.600	210.000	207.900	208.011	0	5.589	0	5.589	0	213.600	0	0	0	10.969	03/01/2032
801680-DG-4	Santa Clara Valley CA Water D Taxable - Revenue Bonds 5.154% 06/01/20		06/01/2011	Call	100.0000	15.000	15.000	14.664	14.709	0	292	0	292	0	15.000	0	0	0	387	06/01/2020
880557-R9-6	Tennessee School Board Auth. Revenue Bond - Taxable 5.243% 05/01/17		05/01/2011	Call	100.0000	15.000	15.000	15.052	15.043	0	(43)	0	(43)	0	15.000	0	0	0	392	05/01/2017
3199999. Subtotal - Bonds - U.S. Special Revenues						438.680	435.080	429.507	431.641	0	7.039	0	7.039	0	438.680	0	0	0	18.471	XXX
00817Y-AB-4	Aetna Inc. Senior Notes 7.875% 03/01/11		03/01/2011	Maturity		125.000	125.000	148.225	125.618	0	(618)	0	(618)	0	125.000	0	0	0	4.922	03/01/2011
03523T-AA-6	Anheuser-Busch InBev Notes 7.200% 01/15/14		03/15/2011	Tax Free Exchange		124.977	125.000	124.963	124.977	0	1	0	1	0	124.977	0	0	0	4.500	01/15/2014
37247D-AJ-5	Genworth Global Funding Notes 5.650% 06/15/12		02/04/2011	Goldman Sachs		258.750	250.000	249.590	249.873	0	9	0	9	0	249.882	0	8.868	8.868	2.119	06/15/2012
7591EA-AB-9	Regions Bank Agency Notes 3.250% 12/09/11		12/09/2011	Maturity		350.000	350.000	349.675	349.894	0	105	0	105	0	350.000	0	0	0	11.375	12/09/2011
25244S-AB-7	Diageo Notes 3.875% 04/01/11	F	04/01/2011	Maturity		75.000	75.000	75.445	75.038	0	(38)	0	(38)	0	75.000	0	0	0	1.453	04/01/2011
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						933.727	925.000	947.898	925.400	0	(541)	0	(541)	0	924.859	0	8.868	8.868	24.369	XXX
8399997. Total - Bonds - Part 4						1,997,407	1,985,080	2,001,897	1,982,229	0	6,310	0	6,310	0	1,988,539	0	8,868	8,868	59,828	XXX
8399998. Total - Bonds - Part 5						143,093	125,000	124,978	0	0	18,115	0	18,115	0	143,093	0	0	0	3,875	XXX
8399999. Total - Bonds						2,140,500	2,110,080	2,126,875	1,982,229	0	24,425	0	24,425	0	2,131,632	0	8,868	8,868	63,703	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						2,140,500	XXX	2,126,875	1,982,229	0	24,425	0	24,425	0	2,131,632	0	8,868	8,868	63,703	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

[illegible]

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identi- fication	Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7799999. Total - Issuer Obligations							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7899999. Total - Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Commercial Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - Other Loan-Backed and Structured Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates							0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
572353-67-0	BMO Govt I Shares			12/30/2011	Direct		65,790	0	0	0	0	0	65,790	0	0	0.000	0.000	MON	7	0
8999999. Subtotal - Class One Money Market Mutual Funds							65,790	0	0	0	0	XXX	65,790	0	0	XXX	XXX	XXX	7	0
9199999 - Totals							65,790	0	0	0	0	XXX	65,790	0	0	XXX	XXX	XXX	7	0

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

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

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

NONE

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

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part B - Section 2B - Brokers with whom cash deposits have been made

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1.	January	1,021	4.	April	7,508	7.	July	119,907	10.	October	83,086
2.	February	11,626	5.	May	569,677	8.	August	198,207	11.	November	12,841
3.	March	25,863	6.	June	167,016	9.	September	358,730	12.	December	40,782

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE CITIZENS INSURANCE COMPANY OF OHIO

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL			0	.0	0	.0
2. Alaska	AK			0	.0	0	.0
3. Arizona	AZ			0	.0	0	.0
4. Arkansas	AR			0	.0	0	.0
5. California	CA			0	.0	0	.0
6. Colorado	CO			0	.0	0	.0
7. Connecticut	CT			0	.0	0	.0
8. Delaware	DE			0	.0	0	.0
9. District of Columbia	DC			0	.0	0	.0
10. Florida	FL			0	.0	0	.0
11. Georgia	GA			0	.0	0	.0
12. Hawaii	HI			0	.0	0	.0
13. Idaho	ID			0	.0	0	.0
14. Illinois	IL			0	.0	0	.0
15. Indiana	IN			0	.0	0	.0
16. Iowa	IA			0	.0	0	.0
17. Kansas	KS			0	.0	0	.0
18. Kentucky	KY			0	.0	0	.0
19. Louisiana	LA			0	.0	0	.0
20. Maine	ME			0	.0	0	.0
21. Maryland	MD			0	.0	0	.0
22. Massachusetts	MA			0	.0	0	.0
23. Michigan	MI			0	.0	0	.0
24. Minnesota	MN			0	.0	0	.0
25. Mississippi	MS			0	.0	0	.0
26. Missouri	MO			0	.0	0	.0
27. Montana	MT			0	.0	0	.0
28. Nebraska	NE			0	.0	0	.0
29. Nevada	NV			0	.0	0	.0
30. New Hampshire	NH			0	.0	0	.0
31. New Jersey	NJ			0	.0	0	.0
32. New Mexico	NM			0	.0	0	.0
33. New York	NY			0	.0	0	.0
34. North Carolina	NC			0	.0	0	.0
35. North Dakota	ND			0	.0	0	.0
36. Ohio	OH	B	For benefit of policy holders	298,245	354,447	0	.0
37. Oklahoma	OK			0	.0	0	.0
38. Oregon	OR			0	.0	0	.0
39. Pennsylvania	PA			0	.0	0	.0
40. Rhode Island	RI			0	.0	0	.0
41. South Carolina	SC			0	.0	0	.0
42. South Dakota	SD			0	.0	0	.0
43. Tennessee	TN			0	.0	0	.0
44. Texas	TX			0	.0	0	.0
45. Utah	UT			0	.0	0	.0
46. Vermont	VT			0	.0	0	.0
47. Virginia	VA			0	.0	0	.0
48. Washington	WA			0	.0	0	.0
49. West Virginia	WV			0	.0	0	.0
50. Wisconsin	WI			0	.0	0	.0
51. Wyoming	WY			0	.0	0	.0
52. American Samoa	AS			0	.0	0	.0
53. Guam	GU			0	.0	0	.0
54. Puerto Rico	PR			0	.0	0	.0
55. U.S. Virgin Islands	VI			0	.0	0	.0
56. Northern Mariana Islands	MP			0	.0	0	.0
57. Canada	CN			0	.0	0	.0
58. Aggregate Alien and Other	OT	XXX	XXX	0	0	0	0
59. Subtotal		XXX	XXX	298,245	354,447	0	0
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX	XXX	0	.0	0	.0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)		XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

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