



ANNUAL STATEMENT

For the Year Ended December 31, 2011
of the Condition and Affairs of the

GREAT AMERICAN ALLIANCE INSURANCE COMPANY

NAIC Group Code.....84, 84 (Current Period) (Prior Period)	NAIC Company Code..... 26832	Employer's ID Number..... 95-1542353
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... September 11, 1945	Commenced Business..... April 1, 1946	
Statutory Home Office	301 E Fourth Street..... Cincinnati OH 45202 (Street and Number) (City or Town, State and Zip Code)	
Main Administrative Office	301 E Fourth Street..... Cincinnati OH 45202 (Street and Number) (City or Town, State and Zip Code)	513-369-5000 (Area Code) (Telephone Number)
Mail Address	301 E Fourth Street..... Cincinnati OH 45202 (Street and Number or P. O. Box) (City or Town, State and Zip Code)	
Primary Location of Books and Records	301 E Fourth Street..... Cincinnati OH 45202 (Street and Number) (City or Town, State and Zip Code)	513-369-5000 (Area Code) (Telephone Number)
Internet Web Site Address	www.GreatAmericanInsurance.com	
Statutory Statement Contact	Robert James Schwartz (Name) BSchwartz@GAIC.com (E-Mail Address)	513-369-5092 (Area Code) (Telephone Number) (Extension) 513-369-3873 (Fax Number)

OFFICERS

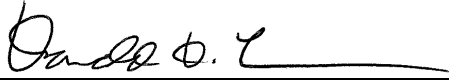


Name	Title	Name	Title
1. Donald Dumford Larson	President	2. Karen Holley Horrell	Senior Vice President, Executive Counsel & Secretary
3. Robert James Schwartz	Vice President & Controller	4. John Linn Doellman	Vice President & Actuary
Ronald James Brichler	Executive Vice President	Gary John Gruber	Executive Vice President
Eve Cutler Rosen	Senior Vice President, General Counsel & Assistant Secretary	David John Witzgall	Senior Vice President, Chief Financial Officer & Treasurer
Allen Fredrick Eling	Vice President	Annette Denise Gardner	Vice President & Assistant Treasurer
Stephen Charles Beraha	Assistant Vice President & Assistant Secretary	Kathleen Joan Brown	Assistant Vice President
Howard Kim Baird #	Assistant Treasurer	Thomas Edward Mischell	Assistant Treasurer
Robert Jude Zbacnik	Assistant Treasurer		

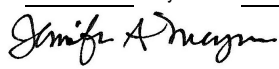
DIRECTORS OR TRUSTEES

Ronald James Brichler	Gary John Gruber	Karen Holley Horrell	Donald Dumford Larson
Robert Eugene Maly	Vito Charles Peraino	Michael David Pierce	Eve Cutler Rosen
Piyush Kumar Singh	Michael Eugene Sullivan Jr.	David John Witzgall	

State of..... Ohio
County of..... Hamilton

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

		
(Signature)	(Signature)	(Signature)
Donald Dumford Larson	Karen Holley Horrell	Robert James Schwartz
President	Senior Vice President, Executive Counsel & Secretary	Vice President & Controller

Subscribed and sworn to before me
This 10th day of February 2012

Notary Public
My commission expires November 8, 2016



a. Is this an original filing? Yes [X] No []
b. If no
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	27,038,086		27,038,086	27,200,820
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	770,000
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....11,658, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$.....2,791,034, Sch. DA).....	2,802,692		2,802,692	1,003,635
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	29,840,778	0	29,840,778	28,974,455
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	326,930		326,930	318,558
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	8,500	6,012	2,488	6,860
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	30,176,208	6,012	30,170,196	29,299,873
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	30,176,208	6,012	30,170,196	29,299,873

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501.			0	
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	0

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....		
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	3,825	3,000
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	2,843	22,887
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....67,817,214 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (Schedule F, Part 7).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	291
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	6,668	26,178
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	6,668	26,178
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,501,000	3,501,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	18,489,979	18,489,979
35. Unassigned funds (surplus).....	8,172,549	7,282,717
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	30,163,528	29,273,695
38. TOTALS (Page 2, Line 28, Col. 3).....	30,170,196	29,299,873

DETAILS OF WRITE-INS

2501. Other liabilities.....		291
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	291
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
STATEMENT OF INCOME

UNDERWRITING INCOME		1	2
		Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS			
2.	Losses incurred (Part 2, Line 35, Column 7).....		
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		
5.	Aggregate write-ins for underwriting deductions.....	0	0
6.	Total underwriting deductions (Lines 2 through 5).....	0	0
7.	Net income of protected cells.....		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	0	0
INVESTMENT INCOME			
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,026,054	978,092
10.	Net realized capital gains (losses) less capital gains tax of \$.....2,156 (Exhibit of Capital Gains (Losses)).....	(2,066)	404,958
11.	Net investment gain (loss) (Lines 9 + 10).....	1,023,988	1,383,050
OTHER INCOME			
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	
13.	Finance and service charges not included in premiums.....		
14.	Aggregate write-ins for miscellaneous income.....	(1)	(3)
15.	Total other income (Lines 12 through 14).....	(1)	(3)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,023,987	1,383,047
17.	Dividends to policyholders.....		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	1,023,987	1,383,047
19.	Federal and foreign income taxes incurred.....	166,687	201,497
20.	Net income (Line 18 minus Line 19) (to Line 22).....	857,300	1,181,550
CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	29,273,695	28,092,996
22.	Net income (from Line 20).....	857,300	1,181,550
23.	Net transfers (to) from Protected Cell accounts.....		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....12,917.....	23,988	(12,740)
25.	Change in net unrealized foreign exchange capital gain (loss).....		
26.	Change in net deferred income tax.....	8,841	17,606
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28 Column 3).....	(296)	(5,716)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29.	Change in surplus notes.....		
30.	Surplus (contributed to) withdrawn from protected cells.....		
31.	Cumulative effect of changes in accounting principles.....		
32.	Capital changes:		
32.1	Paid in.....		
32.2	Transferred from surplus (Stock Dividend).....		
32.3	Transferred to surplus.....		
33.	Surplus adjustments:		
33.1	Paid in.....		
33.2	Transferred to capital (Stock Dividend).....		
33.3.	Transferred from capital.....		
34.	Net remittances from or (to) Home Office.....		
35.	Dividends to stockholders.....		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37.	Aggregate write-ins for gains and losses in surplus.....	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....	889,833	1,180,700
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	30,163,528	29,273,695

DETAILS OF WRITE-INS		
0501.	.....
0502.	.....
0503.	.....
0598.	Summary of remaining write-ins for Line 5 from overflow page.....	0
0599.	Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0
1401.	Miscellaneous expense.....	(1)
1402.	.....
1403.	.....
1498.	Summary of remaining write-ins for Line 14 from overflow page.....	0
1499.	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(1)
3701.	.....
3702.	.....
3703.	.....
3798.	Summary of remaining write-ins for Line 37 from overflow page.....	0
3799.	Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....		
2. Net investment income.....	1,218,628	1,163,420
3. Miscellaneous income.....	(1)	(3)
4. Total (Lines 1 through 3).....	1,218,627	1,163,417
5. Benefit and loss related payments.....		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....		
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses).....	188,887	402,865
10. Total (Lines 5 through 9).....	188,887	402,865
11. Net cash from operations (Line 4 minus Line 10).....	1,029,740	760,552
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	1,595,988	10,988,504
12.2 Stocks.....	800,000	
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		20,000
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,395,988	11,008,504
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,626,380	11,067,630
13.2 Stocks.....		789,600
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,626,380	11,857,230
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	769,608	(848,726)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(291)	291
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(291)	291
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	1,799,057	(87,883)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,003,635	1,091,518
19.2 End of year (Line 18 plus Line 19.1).....	2,802,692	1,003,635

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

20.0001		
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Pt. 1-Premiums Earned
NONE

Pt. 1A-Recapitulation of All Premiums
NONE

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	302,120		5,084	307,204		.0
2.	Allied lines.....	10,171,520		3,682	10,175,202		.0
3.	Farmowners multiple peril.....	4,516,306			4,516,306		.0
4.	Homeowners multiple peril.....	42,311		141	42,452		.0
5.	Commercial multiple peril.....	20,605,188			20,605,188		.0
6.	Mortgage guaranty.....						.0
8.	Ocean marine.....						.0
9.	Inland marine.....	1,252,071			1,252,071		.0
10.	Financial guaranty.....						.0
11.1	Medical professional liability - occurrence.....						.0
11.2	Medical professional liability - claims-made.....						.0
12.	Earthquake.....	128,130			128,130		.0
13.	Group accident and health.....						.0
14.	Credit accident and health (group and individual).....						.0
15.	Other accident and health.....						.0
16.	Workers' compensation.....	56,092,360			56,092,360		.0
17.1	Other liability - occurrence.....	15,859,503		(96)	15,859,407		.0
17.2	Other liability - claims-made.....	5,262,612			5,262,612		.0
17.3	Excess workers' compensation.....						.0
18.1	Products liability - occurrence.....	106,057			106,057		.0
18.2	Products liability - claims-made.....						.0
19.1, 19.2	Private passenger auto liability.....						.0
19.3, 19.4	Commercial auto liability.....	5,798,771		16,748	5,815,519		.0
21.	Auto physical damage.....	1,315,379		6,869	1,322,248		.0
22.	Aircraft (all perils).....						.0
23.	Fidelity.....	136,393			136,393		.0
24.	Surety.....	9,668,338			9,668,338		.0
26.	Burglary and theft.....	42,865		(137)	42,728		.0
27.	Boiler and machinery.....	699,265			699,265		.0
28.	Credit.....	23,637,867			23,637,867		.0
29.	International.....						.0
30.	Warranty.....	53			53		.0
31.	Reinsurance - nonproportional assumed property.....	XXX					.0
32.	Reinsurance - nonproportional assumed liability.....	XXX					.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					.0
34.	Aggregate write-ins for other lines of business.....	(21,570,620)	.0	0	(21,570,620)	.0	.0
35.	TOTALS.....	134,066,490	.0	32,291	134,098,781	.0	.0

DETAILS OF WRITE-INS

3401.	Collateral protection.....	(21,570,620)			(21,570,620)		.0
3402.	Supplemental unemployment.....						.0
3403.	.....						.0
3498.	Summary of remaining write-ins for Line 34 from overflow page..	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	(21,570,620)	.0	0	(21,570,620)	.0	.0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$.0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	40,699	2,638	43,336	.0			.0	
2.	Allied lines.....	11,028,242	2,466	11,030,707	.0			.0	
3.	Farmowners multiple peril.....	2,626,384		2,626,384	.0			.0	
4.	Homeowners multiple peril.....	18,159	.80	18,240	.0			.0	
5.	Commercial multiple peril.....	7,488,900		7,488,900	.0			.0	
6.	Mortgage guaranty.....				.0			.0	
8.	Ocean marine.....				.0			.0	
9.	Inland marine.....	(25,759)		(25,759)	.0			.0	
10.	Financial guaranty.....				.0			.0	
11.1	Medical professional liability - occurrence.....				.0			.0	
11.2	Medical professional liability - claims-made.....				.0			.0	
12.	Earthquake.....				.0			.0	
13.	Group accident and health.....				.0			.0	
14.	Credit accident and health (group and individual).....				.0			.0	
15.	Other accident and health.....				.0			.0	
16.	Workers' compensation.....	16,244,354		16,244,354	.0			.0	
17.1	Other liability - occurrence.....	9,342,172	19	9,342,191	.0			.0	
17.2	Other liability - claims-made.....	705,785		705,785	.0			.0	
17.3	Excess workers' compensation.....				.0			.0	
18.1	Products liability - occurrence.....	113,791		113,791	.0			.0	
18.2	Products liability - claims-made.....				.0			.0	
19.1, 19.2	Private passenger auto liability.....	532,329		532,329	.0			.0	
19.3, 19.4	Commercial auto liability.....	2,242,363	8,569	2,250,932	.0			.0	
21.	Auto physical damage.....	670,054	5,013	675,067	.0			.0	
22.	Aircraft (all perils).....				.0			.0	
23.	Fidelity.....	(1,184)		(1,184)	.0			.0	
24.	Surety.....	136,956		136,956	.0			.0	
26.	Burglary and theft.....	(550)	0	(550)	.0			.0	
27.	Boiler and machinery.....	55,065		55,065	.0			.0	
28.	Credit.....	3,146,533		3,146,533	.0			.0	
29.	International.....				.0			.0	
30.	Warranty.....				.0			.0	
31.	Reinsurance - nonproportional assumed property.....	XXX			.0			.0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			.0			.0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			.0			.0	
34.	Aggregate write-ins for other lines of business.....	1,680,062	0	1,680,062	.0	.0	.0	.0	
35.	TOTALS.....	56,044,356	18,784	56,063,140	.0	.0	.0	.0	
DETAILS OF WRITE-INS									
3401.	Collateral protection.....	1,680,062		1,680,062	.0			.0	
3402.	Supplemental unemployment.....				.0			.0	
3403.					.0			.0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	.0	.0	.0	.0	XXX
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	1,680,062	0	1,680,062	.0	.0	.0	.0	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....	5,993		5,993	0	51,543	0	51,543	0	
2.	Allied lines.....	2,071,585		2,071,585	0	50,848	0	50,848	0	
3.	Farmowners multiple peril.....	1,080,025		1,080,025	0	417,630		417,630	0	
4.	Homeowners multiple peril.....				0				0	
5.	Commercial multiple peril.....	13,509,512		13,509,512	0	13,992,292		13,992,292	0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0	744		744	0	
9.	Inland marine.....	75,000		75,000	0	715,860		715,860	0	
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....				0	5,745		5,745	0	
13.	Group accident and health.....				0				(a) 0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a) 0	
16.	Workers' compensation.....	67,532,234		67,532,234	0	35,439,575		35,439,575	0	
17.1	Other liability - occurrence.....	9,759,988		9,759,988	0	62,573,185		62,573,185	0	
17.2	Other liability - claims-made.....	1,876,397		1,876,397	0	9,798,666	8,712	9,807,378	0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....	300,870		300,870	0	178,346		178,346	0	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	10,607		10,607	0	107,322		107,322	0	
19.3, 19.4	Commercial auto liability.....	2,750,977	14,497	2,765,474	0	2,828,238	4,049	2,832,287	0	
21.	Auto physical damage.....	114,174		114,174	0	90,665	192	90,857	0	
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0	143,328		143,328	0	
24.	Surety.....	(626,145)		(626,145)	0	1,948,792		1,948,792	0	
26.	Burglary and theft.....				0	53,000		53,000	0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....	196,010		196,010	0	104,417		104,417	0	
29.	International.....				0				0	
30.	Warranty.....				0	3,574		3,574	0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	381,240	0	381,240	0	233,076	0	233,076	0	0
35.	TOTALS.....	99,038,469	14,497	99,052,966	0	128,736,844	12,953	128,749,797	0	0
DETAILS OF WRITE-INS										
3401.	Collateral protection.....	381,240		381,240	0	233,076		233,076	0	
3402.	Supplemental unemployment.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	381,240	0	381,240	0	233,076	0	233,076	0	0

(a) Including \$.0 for present value of life indemnity claims.

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	9,591,476			9,591,476
1.2 Reinsurance assumed.....	27,008			27,008
1.3 Reinsurance ceded.....	9,618,484			9,618,484
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		26,735,182		26,735,182
2.2 Reinsurance assumed, excluding contingent.....		8,120		8,120
2.3 Reinsurance ceded, excluding contingent.....		26,743,302		26,743,302
2.4 Contingent - direct.....		614,243		614,243
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....		614,243		614,243
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	0	0	0
3. Allowances to manager and agents.....				0
4. Advertising.....				0
5. Boards, bureaus and associations.....				0
6. Surveys and underwriting reports.....				0
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....				0
8.2 Payroll taxes.....				0
9. Employee relations and welfare.....				0
10. Insurance.....				0
11. Directors' fees.....				0
12. Travel and travel items.....				0
13. Rent and rent items.....				0
14. Equipment.....				0
15. Cost or depreciation of EDP equipment and software.....				0
16. Printing and stationery.....				0
17. Postage, telephone and telegraph, exchange and express.....				0
18. Legal and auditing.....			13,372	13,372
19. Totals (Lines 3 to 18).....	0	0	13,372	13,372
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....				0
20.2 Insurance department licenses and fees.....				0
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	0	0	0
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	0	14,879	14,879
25. Total expenses incurred.....	0	0	28,251	(a).....28,251
26. Less unpaid expenses - current year.....			3,825	3,825
27. Add unpaid expenses - prior year.....			3,000	3,000
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	0	0	27,426	27,426

DETAILS OF WRITE-INS

2401. Outside services.....			14,879	14,879
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	0	0	14,879	14,879

(a) Includes management fees of \$.....14,879 to affiliates and \$.....0 to non-affiliates.

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....296,700	.....304,130
1.1	Bonds exempt from U.S. tax.....	(a).....603,505	.....607,415
1.2	Other bonds (unaffiliated).....	(a).....91,632	.....88,664
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....53,496	.....53,496
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....146	.....146
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....453	.....453
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	.....0	.....0
10.	Total gross investment income.....	1,045,932	1,054,305
11.	Investment expenses.....		(g).....28,251
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....0
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		28,251
17.	Net investment income (Line 10 minus Line 16).....		1,026,054

DETAILS OF WRITE-INS

0901.	Misc. Investment Income.....	.....0	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0
(a)	Includes \$.....9,656 accrual of discount less \$.....209,777 amortization of premium and less \$.....8,820 paid for accrued interest on purchases.		
(b)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d)	Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.		
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i)	Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....		.....0		
1.1	Bonds exempt from U.S. tax.....	.....(13,123)	.....(13,123)		
1.2	Other bonds (unaffiliated).....	.....2,813	.....2,813	.....17,305	
1.3	Bonds of affiliates.....	.....	.....0		
2.1	Preferred stocks (unaffiliated).....	.....10,400	.....10,400	.....19,600	
2.11	Preferred stocks of affiliates.....	.....	.....0		
2.2	Common stocks (unaffiliated).....	.....	.....0		
2.21	Common stocks of affiliates.....	.....	.....0		
3.	Mortgage loans.....	.....	.....0		
4.	Real estate.....	.....	.....0		
5.	Contract loans.....	.....	.....0		
6.	Cash, cash equivalents and short-term investments.....	.....	.....0		
7.	Derivative instruments.....	.....	.....0		
8.	Other invested assets.....	.....	.....0		
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	90	90	36,905	0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page....	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.....0
2.2 Common stocks.....			.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.....0
3.2 Other than first liens.....			.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.....0
4.2 Properties held for the production of income.....			.....0
4.3 Properties held for sale.....			.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.....0
6. Contract loans.....			.....0
7. Derivatives (Schedule DB).....			.....0
8. Other invested assets (Schedule BA).....			.....0
9. Receivables for securities.....			.....0
10. Securities lending reinvested collateral assets (Schedule DL).....			.....0
11. Aggregate write-ins for invested assets.....	.....0	.....0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.....0	.....0	.....0
13. Title plants (for Title insurers only).....			.....0
14. Investment income due and accrued.....			.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			.....0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.....0
15.3 Accrued retrospective premiums.....			.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.....0
16.2 Funds held by or deposited with reinsured companies.....			.....0
16.3 Other amounts receivable under reinsurance contracts.....			.....0
17. Amounts receivable relating to uninsured plans.....			.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.....0
18.2 Net deferred tax asset.....	.....6,012	.....5,716	.....(296)
19. Guaranty funds receivable or on deposit.....			.....0
20. Electronic data processing equipment and software.....			.....0
21. Furniture and equipment, including health care delivery assets.....			.....0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.....0
23. Receivables from parent, subsidiaries and affiliates.....			.....0
24. Health care and other amounts receivable.....			.....0
25. Aggregate write-ins for other than invested assets.....	.....0	.....0	.....0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....6,012	.....5,716	.....(296)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	.....6,012	.....5,716	.....(296)

DETAILS OF WRITE-INS

1101. ....			.....0
1102. ....			.....0
1103. ....			.....0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.....0	.....0	.....0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.....0	.....0	.....0
2501. ....			.....0
2502. ....			.....0
2503. ....			.....0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.....0	.....0	.....0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	.....0	.....0	.....0

1.) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The financial statements of Great American Alliance Insurance Company (“the Company”) are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Company has no prescribed or permitted practices that would result in differences between NAIC SAP and the state of Ohio basis, as shown below:

	2011	2010
(1) Net income Ohio basis	\$ 857,300	\$ 1,181,550
(2) State prescribed practices	-	-
(3) State permitted practices	-	-
(4) Net income, NAIC SAP	\$ 857,300	\$ 1,181,550
(5) Statutory surplus Ohio basis	\$30,163,528	\$29,273,695
(6) State prescribed practices	-	-
(7) State permitted practices	-	-
(8) Statutory surplus, NAIC SAP	\$30,163,528	\$29,273,695

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. It also requires 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.

C. Accounting Policies

Investments – Invested asset values are generally stated as follows:

Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year Acceptable Rating Organizations (ARO) rating are subject to the Modified FE process which determines the appropriate NAIC designations and Book Adjusted Carrying Values.

Redeemable preferred stocks rated RP1 and RP2 are stated at amortized cost; perpetual preferred stocks rated P1 and P2 are stated at fair value; all others are stated at the lower of cost, amortized cost, or fair value.

Common stocks are stated at fair value.

Short-term investments are stated at cost.

Other invested assets are stated at the lower of cost or fair value, except investments in limited partnerships and limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity.

Unpaid Losses and Loss Adjustment Expenses – The net liabilities stated for unpaid claims and for expenses of investigation and adjustment of unpaid claims are based upon (a) the accumulation of case estimates for losses reported prior to the close of the accounting period on the direct business written; (b) estimates received from ceding reinsurers and insurance pools and associations; (c) estimates of unreported losses (including possible development on known claims) based on past experience; (d) estimates based on experience of expenses for investigating and adjusting claims; and (e) the current state of the law and coverage litigation. Establishing reserves for asbestos, environmental, and other mass tort claims involves considerably more judgment than other types of claims due to, among other things, inconsistent court decisions, an increase in bankruptcy filings as a result of asbestos-related liabilities, novel theories of coverage, and judicial interpretations that often expand theories of recovery and broaden the scope of coverage.

Loss reserve liabilities are subject to the impact of changes in claim amounts and frequency and other factors. Changes in estimates of the liabilities for losses and loss adjustment expenses are reflected in the Statement of Earnings in the period in which determined. Despite the variability inherent in such estimates, management believes the liabilities for unpaid losses and loss adjustment expenses are adequate.

Premium Deficiency Reserve – The Company does not use anticipated investment income as a factor in premium deficiency calculations.

Premium Recognition – Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Generally, for direct business, such reserves are computed by pro rata methods. For certain collateral protection products, earned premium and unearned premium reserves are computed consistent with the proportion of the total exposure provided throughout the term of the contract. For assumed business, unearned premium reserves are based on reports received from ceding companies for reinsurance.

Underwriting Expense Recognition – 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.

2.) ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

The Company did not have any material changes in accounting principles and/or corrections of errors.

3.) BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchases Method – Not applicable.

B. Statutory Merger – Not applicable.

C. Impairment Loss – Not applicable.

4.) DISCONTINUED OPERATIONS

The Company did not discontinue any operations during 2011.

5.) INVESTMENTS

A. Mortgage Loans – The Company does not have any investment in mortgage loans.

B. Debt Restructuring – No debt has been restructured.

C. Reverse Mortgages – The Company does not invest in reverse mortgages.

D. Loan-Backed Securities

1. The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.

2. The Company had no loan-backed securities with a recognized other-than-temporary impairment due to either the intent to sell or lack of intent to hold to recovery during 2011.

3. The Company had no loan-backed securities with a credit-related other-than-temporary impairment recognized during 2011.

3. The Company had no loan-backed securities with an unrealized loss.

4. The Company had no loan-backed securities with an unrealized loss – no additional information required.

E. Repurchase Agreements and/or Securities Lending – The Company does not invest in repurchase agreements or engage in securities lending.

F. Real Estate – The Company does not have any investments in real estate.

G. Low Income Housing Tax Credits – The Company does not have any investments in low income housing securities.

6.) JOINT VENTURES, PARTNERSHIPS, AND LIMITED LIABILITY COMPANIES

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships, and Limited Liability Companies during the statement periods.

7.) INVESTMENT INCOME

No investment income was excluded from surplus.

8.) DERIVATIVE INSTRUMENTS

The Company's investment objectives do not include holding or issuing derivative financial instruments.

9.) INCOME TAXES

A. Deferred Tax Assets and Deferred Tax Liabilities

1. The amount of gross deferred tax assets (DTAs) and deferred tax liabilities (DTLs) comprising net DTAs is shown below as well as admitted, nonadmitted and change in nonadmitted DTAs.

	2011			2010			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ -	\$ 14,557	\$ 14,557	\$ -	\$ 18,929	\$ 18,929	\$ -	\$ (4,372)	\$ (4,372)
Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
Adjusted gross deferred tax assets	-	14,557	14,557	-	18,929	18,929	-	(4,372)	(4,372)
Deferred tax liabilities	-	6,057	6,057	-	6,353	6,353	-	(296)	(296)
Subtotal	\$ -	\$ 8,500	\$ 8,500	\$ -	\$ 12,576	\$ 12,576	\$ -	\$ (4,076)	\$ (4,076)
Deferred tax assets nonadmitted	-	6,012	6,012	-	5,716	5,716	-	296	296
Net admitted deferred tax assets (liabilities)	\$ -	\$ 2,488	\$ 2,488	\$ -	\$ 6,860	\$ 6,860	\$ -	\$ (4,372)	\$ (4,372)

2. The Company did not recognize any additional deferred tax assets as a result of SSAP 10R-Paragraph 10.e. The current period does not differ from the prior period.
3. The increased amount of admitted deferred tax assets as a result of the application of SSAP 10R – Paragraph 10.e is as follows:

	2011			2010			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Additional admitted deferred tax assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

4. The result of the admissibility calculations is as follows:

	2011			2010			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission Calculation Components – SSAP 10R, paragraphs 10.a., 10.b., and 10.c.:									
(a) Paragraph 10.a.	\$ -	\$ 2,488	\$ 2,488	\$ -	\$ 6,860	\$ 6,860	\$ -	\$ (4,372)	\$ (4,372)
(b) Paragraph 10.b. (the lesser of paragraph 10.b.i and 10.b.ii below)	-	-	-	-	-	-	-	-	-
(c) Paragraph 10.b.i .	-	-	-	-	-	-	-	-	-
(d) Paragraph 10.b.ii.	XXX	XXX	2,993,332	XXX	XXX	2,902,726	XXX	XXX	90,606
(e) Paragraph 10.c.	-	6,057	6,057	-	6,353	6,353	-	(296)	(296)
(f) Total	\$ -	\$ 8,545	\$ 8,545	\$ -	\$ 13,213	\$ 13,213	\$ -	\$ (4,668)	\$ (4,668)
Admission Calculation Components – SSAP 10R, paragraph 10.e.:									
(g) Paragraph 10.e.i.	\$ -	\$ 2,488	\$ 2,488	\$ -	\$ 6,860	\$ 6,860	\$ -	\$ (4,372)	\$ (4,372)
(h) Paragraph 10.e.ii . (the lesser of paragraph 10.e.ii.a and 10.e.ii.b below)	-	-	-	-	-	-	-	-	-
(i) Paragraph 10.e.ii.a.	-	-	-	-	-	-	-	-	-
(j) Paragraph 10.e.ii.b.	XXX	XXX	4,489,997	XXX	XXX	4,354,089	XXX	XXX	135,908
(k) Paragraph 10.e.iii	-	6,057	6,057	-	6,353	6,353	-	(296)	(296)
(l) Total	\$ -	\$ 8,545	\$ 8,545	\$ -	\$ 13,213	\$ 13,213	\$ -	\$ (4,668)	\$ (4,668)
Used in SSAP 10R, paragraph 10.d.:									
(m) Total adjusted capital	XXX	XXX	\$30,163,528	XXX	XXX	\$29,273,695	XXX	XXX	\$ 889,833
(n) Authorized control level	XXX	XXX	104,257	XXX	XXX	104,977	XXX	XXX	(720)

5. Impact of Tax Planning Strategies

	2011			2010			Change		
	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent
Adjusted gross DTAs (% of Total adjusted gross DTAs)	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net admitted adjusted gross DTAs (% of Total net admitted adjusted gross DTAs)	0%	8.7%	8.7%	0%	26%	26%	0%	(17.3%)	(17.3%)

6. The impact to the Company's financial statements as a result of the election of SSAP 10R - Paragraph 10.e is as follows:

	2011			2010			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
SSAP 10R, paragraphs 10.a., 10.b., and 10.c.:									
(a) Admitted deferred tax assets	\$ -	\$ 8,545	\$ 8,545	\$ -	\$ 13,213	\$ 13,213	\$ -	\$ (4,668)	\$ (4,668)
(b) Admitted assets	XXX	XXX	30,170,196	XXX	XXX	29,299,873	XXX	XXX	870,323
(c) Adjusted statutory surplus	XXX	XXX	30,163,528	XXX	XXX	29,273,695	XXX	XXX	889,833
(d) Total adjusted capital from DTAs	XXX	XXX	30,163,528	XXX	XXX	29,273,695	XXX	XXX	889,833
Increases due to SSAP 10R, paragraph 10.e.:									
(e) Admitted deferred tax assets	-	-	-	-	-	-	-	-	-
(f) Admitted assets	-	-	-	-	-	-	-	-	-
(g) Statutory surplus	-	-	-	-	-	-	-	-	-

- B. The Company has recognized all deferred tax liabilities.
- C. The provisions for incurred taxes on earnings for the years ended December 31 are as follows:
1. Current income tax:

	2011	2010	Change
(a) Federal income tax	\$ 166,687	\$ 201,497	\$ (34,810)
(b) Foreign income tax	-	-	-
(c) Subtotal	166,687	201,497	(34,810)
(d) Federal income tax on net capital gains/(losses)	2,156	221,352	(219,196)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 168,843	\$ 422,849	\$ (254,006)

The changes in main components of deferred tax assets and deferred tax liabilities are as follows:

2. Deferred Tax Assets

	2011	2010	Change
(a) Ordinary	\$ -	\$ -	\$ -
(1) Discounting of unpaid losses	-	-	-
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables – nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	\$ -	\$ -	\$ -
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Deferred tax assets nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets	\$ -	\$ -	\$ -
(e) Capital			
(1) Investments	\$ 14,557	\$ 18,929	\$ (4,372)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	\$ 14,557	\$ 18,929	\$ (4,372)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Deferred tax assets nonadmitted	\$ 6,012	\$ 5,716	\$ 296
(h) Admitted capital deferred tax assets	\$ 8,545	\$ 13,213	\$ (4,668)
(i) Admitted deferred tax assets	\$ 8,545	\$ 13,213	\$ (4,668)

3. Deferred Tax Liabilities

	2011	2010	Change
(a) Ordinary	\$ -	\$ -	\$ -
(1) Investments	-	-	-
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	\$ -	\$ -	\$ -
(b) Capital			
(1) Investments	\$ 6,057	\$ 6,353	\$ (296)
(2) Real estate	-	-	-
(3) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	\$ 6,057	\$ 6,353	\$ (296)
(c) Deferred tax liabilities	\$ 6,057	\$ 6,353	\$ (296)
4. Net admitted deferred tax assets (liabilities)	\$ 2,488	\$ 6,860	\$ (4,372)

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

The Company's income tax expense (benefit) and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 35% to net income after dividends to policyholders for the following reasons:

	2011	2010
Income taxes at the statutory rate	\$ 359,150	\$ 561,540
Tax exempt interest deduction	(187,976)	(153,512)
Dividend received deduction	(11,171)	(2,785)
Other items	(1)	-
Total	\$ 160,002	\$ 405,243
Federal and foreign income taxes incurred	\$ 168,843	\$ 422,849
Change in net deferred income taxes excluding unrealized	(8,841)	(17,606)
Total statutory income taxes	\$ 160,002	\$ 405,243

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment:

At December 31, 2011, the Company had no operating loss carryforwards.

The amount of federal income taxes incurred and available for recoupment in the event of future net losses: current year \$168,843; first preceding year \$422,887.

At December 31, 2011, the Company had no protective tax deposits under Section 6603 of the Internal Revenue Code.

F. The Company's federal income tax return is consolidated.

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

AAG Holding Company, Inc.	Great American Alliance Insurance Company
AAG Insurance Agency, Inc.	Great American Assurance Company
ADL Financial Services, Inc.	Great American Casualty Insurance Company
American Empire Insurance Company	Great American Claims Services, Inc.
American Empire Surplus Lines Insurance Company	Great American Contemporary Insurance Company
American Empire Underwriters, Inc.	Great American E & S Insurance Company
American Financial Enterprises, Inc.	Great American Fidelity Insurance Company
American Financial Group, Inc.	Great American Financial Resources, Inc.
American Money Management Corporation	Great American Holding, Inc.
American Premier Underwriters, Inc.	Great American Insurance Agency, Inc.
American Retirement Life Insurance Company	Great American Insurance Company
American Signature Underwriters, Inc.	Great American Insurance Company of New York
Annuity Investors Life Insurance Company	Great American Life Assurance Company
APU Holding Company	Great American Life Insurance Company
Associates of the Jersey Company (The)	Great American Life Insurance Company of New York
Brothers Pennsylvanian Corporation	Great American Lloyd's, Inc.
Brothers Property Corporation	Great American Lloyd's Insurance Company
Brothers Property Management Corporation	Great American Management Services, Inc.
Cal Coal, Inc.	Great American Plan Administrators, Inc.
Ceres Group, Inc.	Great American Protection Insurance Company
Consolidated Financial Corporation	Great American Re Inc.
Continental General Corporation	Great American Security Insurance Company
Continental Print & Photo Co.	Great American Spirit Insurance Company
Crop Managers Insurance Agency, Inc.	Great Southwest Corporation
Dempsey & Siders Agency, Inc.	Hangar Acquisition Corp.
Dixie Terminal Corporation	Indianapolis Union Railway Company (The)
Eden Park Insurance Brokers, Inc.	Key Largo Group, Inc.
Farmers Crop Insurance Alliance, Inc.	Lehigh Valley Railroad Company
FCIA Management Company, Inc.	Lifestyle Financial Investments, Inc.
FlexTech Holding Co., Inc.	Loyal American Holding Corporation
GAI Warranty Company	Loyal American Life Insurance Company
GAI Warranty Company of Florida	Magnolia Alabama Holdings, Inc.
GALAC Holding Company	Manhattan National Holding Corporation
GALIC Brothers, Inc.	Manhattan National Life Insurance Company
Global Premier Finance Company	Mid-Continent Assurance Company
Great American Advisors, Inc.	Mid-Continent Casualty Company
Great American Agency of Texas, Inc.	Mid-Continent Excess and Surplus Insurance Company

Mid-Continent Specialty Insurance Services, Inc. Oklahoma Surety Company One East Fourth, Inc. Owasco River Railway, Inc. (The) PCC Chicago Realty Corp. PCC Gun Hill Realty Corp. PCC Maryland Realty Corp. PCC Michigan Realty, Inc. PCC Real Estate, Inc. PCC Scarsdale Realty Corp. PCC Technical Industries, Inc. Penn Camarillo Realty Corp. Penn Central Energy Management Company Penn Towers, Inc. Pioneer Carpet Mills, Inc. Pittsburgh and Cross Creek Railroad Company PLLS, Ltd. Premier International Insurance Company	Premier Lease & Loan Services Insurance Agency, Inc. Premier Lease & Loan Services of Canada, Inc. Professional Risk Brokers, Inc. Purity Financial Corporation QQAAgency of Texas, Inc. Republic Indemnity Company of America Republic Indemnity Company of California Risico Management Corporation Skipjack Marina Corp. Superior NWVN of Ohio, Inc. TEJ Holdings, Inc. Terminal Realty Penn Co. Three East Fourth, Inc. United Agency Brokerage GP, Inc. United Teacher Associates Insurance Company United Teacher Associates, Ltd. Waynesburg Southern Railroad Company World Houston, Inc.
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2. Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of American Financial Group, Inc. and its includable subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

10.) INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES, AND OTHER RELATED PARTIES

- A. The Company is an indirect 100% owned subsidiary of American Financial Group, Inc.; 100% of the outstanding common stock of the Company is directly owned by Great American Insurance Company (See Schedule Y, Part 1, Organizational Chart).
- B. Detail of Transactions Greater than 1/2% of Admitted Assets
- The Company had no transactions with any affiliate exceeding 1/2 of 1% of its total admitted assets.
- C. Change in terms of Intercompany Arrangements – None.
- D. Amounts Due to or from Related Parties – None.
- E. Guarantees or Contingencies for Related Parties – The Company has not made any guarantees or undertakings for the benefit of an affiliate which result in a material contingent exposure of the Company's or any affiliated insurer's assets to liability.
- F. Management or service contracts and all cost sharing arrangements involving the Company or any affiliated insurer:
1. The Company and affiliated insurance companies have contracts with American Money Management Corporation (an affiliate) which, subject to the direction of the Finance Committees of the companies, provide for management and accounting services related to the investment portfolios.
2. Certain administrative, consultative, printing, office duplicating, telecommunications, purchasing, personnel, data processing, and other services are provided under a General Services Agreement between the Company and insurance and non-insurance affiliates for which actual costs are allocated on the basis of usage.
3. Certain administrative, management, accounting, data processing, underwriting, claim, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or insurance affiliates.
- G. The Company is an indirect 100% owned subsidiary of American Financial Group, Inc.; 100% of the outstanding common stock of the Company is directly owned by Great American Insurance Company (See Schedule Y, Part 1, Organizational Chart).
- H. The Company does not own any shares, directly or indirectly, of an upstream intermediate or ultimate parent.
- I. The Company does not have any investment in affiliates greater than 10% of its admitted assets.
- J. The Company did not recognize any impairment write down for its investment in subsidiary, controlled, or affiliated companies during the current year.
- K. Investment in Foreign Insurance Subsidiary - Not applicable.
- L. Investment in Downstream Non-insurance Holding Company - Not applicable.

11.) DEBT

- A. The Company does not have any outstanding liability for borrowed money.
- B. The Company does not have any agreements with the Federal Home Loan Bank.

12.) RETIREMENT PLAN, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

The Company does not have any employee retirement, deferred compensation, postemployment or other postretirement benefit plans.

13.) CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS, AND QUASI-REORGANIZATIONS

- A. The Company has 900 shares of common stock authorized, issued, and outstanding with a par value of \$3,890.00.
- B. The Company has no preferred stock outstanding.

- C. The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions which may be paid in 2012 based on policyholders' surplus is \$3,016,352.
- D. The Company did not pay any dividends to its parent during 2011.
- E. Within the limitations of (C) above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's unassigned surplus.
- G. Mutual Surplus Advances – Not applicable.
- H. No stock of the Company or its affiliates is held by it for special purposes.
- I. The Company does not have any special surplus funds.
- J. As of December 31, 2011, the portion of unassigned funds represented or (reduced) by cumulative unrealized gains/(losses) is \$(17,178) less applicable deferred taxes of \$(6,012), for a net balance of \$(11,166).
- K. The Company does not have any surplus debentures or similar obligations.
- L. And M. Quasi Reorganizations – Not applicable.

14.) CONTINGENCIES

- A. Contingent Commitments
The Company does not have any contingent commitments.
- B. Assessments
The Company has received notifications of insolvency of a number of insurance companies. It is expected that these insolvencies will result in guaranty fund assessments against the Company at some future date. The Company does not have any accrual for these assessments, as a result of its pooling agreement (See Note 26).
- C. Gain Contingencies
The Company does not have any gain contingencies.
- D. Claims Related to Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits
The Company paid \$0 on a direct basis in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X] (g) Per Claimant []
- E. Product Warranties
The Company does not have any net product warranty liabilities, as a result of its pooling agreement (See Note 26).
- F. All Other Contingencies
Various lawsuits against the Company have arisen in the ordinary course of the Company's business. The Company's management believes that contingent liabilities arising from such litigation and other matters will not have a material effect on the financial position or results of operations of the Company.

15.) LEASES

- A. Lessee Operating Lease - The Company does not have any lease obligations.
- B. Lessor Leases - The Company does not participate in any leasing activities as a lessor.

16.) INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have any financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

17.) SALE, TRANSFER, AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

- A. The Company did not sell any receivable balances during 2011.
- B. Transfer and Servicing of Financial Assets – Not applicable.
- C. The Company was not involved in any wash sale transactions during 2011.

18.) GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

The Company does not serve as an administrator for uninsured accident and health plans or uninsured portions of partially insured plans.

19.) DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The following had direct written premium in excess of 5% of policyholder surplus as of December 31, 2011, in the Company and are now considered Managing General Agents:

Name and Address of Managing General Agent or Third Party Administrator	FEI Number	Exclusive Contract	Type of Business Written	Type of Authority Granted	Direct Written Premium
Avalon Risk Management Insurance Agency LLC 150 Northwest Pointe Blvd, 4 th Floor Elk Grove Village, IL 60007	20-1572094	No	Transportation Related, Customs Bonds	*U,C,CA,B,P	\$ 9,539,179
*U – Underwriting, C – Claims Payment, CA – Claims Adjustment, B – Binding Authority, P – Premium Collection					

20.) FAIR VALUE MEASUREMENTS

1. Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities measured at fair value into the three-level fair value hierarchy as reflected in the following table. See item 4 below for a discussion of each of these three levels.

Description	Level 1	Level 2	Level 3	Total
Assets:				
Bonds:				
U.S. Government and government agencies	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	-	-	-	-
Foreign government	-	-	-	-
Residential MBS	-	-	-	-
Commercial MBS	-	1,027,963	-	1,027,963
All other Bonds	-	-	-	-
Total Bonds	-	1,027,963	-	1,027,963
Non-affiliated common stock	-	-	-	-
Non-affiliated preferred stock	-	-	-	-
Other investments	-	-	-	-
Total assets accounted for at fair value	\$ -	\$ 1,027,963	\$ -	\$ 1,027,963

2. The Company does not have any Level 3 securities carried at fair value.

3. Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

4. Inputs and Techniques Used in Estimating Fair Value

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities and highly liquid government bonds for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. The Company's Level 2 financial instruments include corporate and municipal fixed maturity securities and MBS priced using observable inputs. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, American Money Management Corporation (an affiliate) is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by AMMC's internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment managers consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers.

21.) OTHER ITEMS

- A. Extraordinary Items – Not applicable.
- B. Troubled Debt Restructuring for Debtors – Not applicable.
- C. Other Disclosures – None
- D. Uncollectible Balances – Not applicable.
- E. Business Interruption Insurance Recoveries – Not applicable.
- F. State Transferable and Non-Transferable Tax Credits – The Company does not have any State Transferable or Non-Transferable Tax Credits.
- G. Sub-Prime Exposure
 - 1. Included in determining the Company’s exposure to sub-prime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of sub-prime mortgage loans. Also included in such determination are those residential mortgage backed securities and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are sub-prime mortgage loans. In general, we limit the company’s purchases of sub-prime residential mortgage backed securities to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).
 - 2. The Company does not have any investments with direct exposure in subprime mortgage loans.
 - 3. The Company does not have any investments with indirect exposure in subprime mortgage loans.
 - 4. The Company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty coverage, Financial Guaranty coverage, Directors and Officers liability coverage, or Errors and Omissions liability coverage, as a result of its pooling agreement (See Note 26).

22.) EVENTS SUBSEQUENT

There have not been any events subsequent to December 31, 2011, which may have a material effect on the financial condition of the Company.

23.) REINSURANCE

- A. Unsecured Reinsurance Recoverable

The Company has an unsecured aggregate reinsurance recoverable due from its Parent, Great American Insurance Company (NAIC Group Code 0084, Company Code 16691, Federal Employer Identification Number 31-0501234), that exceeds 3% of its policyholders’ surplus, as a result of an intercompany reinsurance pooling agreement, in the amount of \$329,285,695.
- B. Reinsurance Recoverable in Dispute

The Company does not have any reinsurance recoverables in dispute.
- C. Reinsurance Assumed and Ceded
 - 1. The Company’s maximum amount of return commission due as a result of cancellation as of December 31, 2011, of all reinsurance agreements would be:

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates – Pooling	-	-	67,817,214	-	(67,817,214)	-
All Other	11,000	-	-	-	11,000	-
Total	11,000	-	67,817,214	-	(67,806,214)	-

Direct Unearned Premium Reserve \$67,806,214

- 2. Additional or return commission resulting from existing contractual arrangements are accrued as follows:

	DIRECT	ASSUMED	CEDED	NET
Contingent Commission	\$ 647,726	\$ -	\$ 647,726	\$ -
Sliding Scale Adjustments	-	-	-	-
Other Profit Commission Arrangements	-	-	-	-
TOTAL	\$ 647,726	\$ -	\$ 647,726	\$ -

- 3. The Company does not have any protected cells.

- D. Uncollectible Reinsurance

The Company has not written off any uncollectible reinsurance during 2011.
- E. Commutation of Reinsurance Ceded

The Company was not involved in commutation of ceded reinsurance during 2011.
- F. Retroactive Reinsurance

The Company does not have any retroactive reinsurance agreements in force, as a result of its pooling agreement (See Note 26).

G. Reinsurance Accounted for as a Deposit

The Company was not involved in any reinsurance agreements requiring deposit accounting.

H. Transfer of Property and Casualty Run-Off Agreements

The Company has not entered into any property and casualty run-off agreements.

24.) RETROSPECTIVELY RATED CONTRACTS

The Company does not have any accrued retrospectively rated contracts reported as admitted assets, as a result of its pooling agreement (See Note 26).

25.) CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

As a result of the pooling agreement, the Company has no net loss and loss expense reserves (See Note 26).

26.) INTERCOMPANY POOLING ARRANGEMENTS

The Company and certain affiliates maintain a reinsurance pooling agreement with Great American Insurance Company. The effect of the pooling agreement is to transfer all direct insurance liabilities of these companies to Great American Insurance Company. Great American retains 100% of the pooled business, as illustrated below:

Company	NAIC Company Code Number	Participation Percentage
Great American Insurance Company	16691	100.0%
Great American Insurance Company of New York	22136	0.0%
Great American Alliance Insurance Company	26832	0.0%
Great American Assurance Company	26344	0.0%
Great American Casualty Insurance Company	39896	0.0%
Great American Contemporary Insurance Company	10646	0.0%
Great American E & S Insurance Company	37532	0.0%
Great American Fidelity Insurance Company	41858	0.0%
Great American Protection Insurance Company	38580	0.0%
Great American Security Insurance Company	31135	0.0%
Great American Spirit Insurance Company	33723	0.0%
		<u>100.0%</u>

Great American Insurance Company's net underwriting results are determined after making cessions to various other affiliated and non-affiliated reinsurers under terms of other reinsurance agreements. These cessions are made subsequent to the pooling of business from the pool members to Great American Insurance Company. There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and the corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. The Provision for Reinsurance (Schedule F, Part 7) is recorded by Great American Insurance Company and is not shared with the other pool participants. Uncollectible reinsurance balances which are written off are subject to the terms of the pooling agreement.

As of December 31, 2011, there are no amounts outstanding that are due to/from Great American and all other pooling participants as a result of the pooling agreement.

27.) STRUCTURED SETTLEMENTS

The Company does not purchase annuities for which the claimant is payee but for which the Company is contingently liable.

28.) HEALTH CARE RECEIVABLES – Not applicable.

29.) PARTICIPATING POLICIES – Not applicable.

30.) PREMIUM DEFICIENCY RESERVES – Not applicable.

31.) HIGH DEDUCTIBLES

As of December 31, 2011, the amount of reserve credit recorded for high deductibles on direct unpaid claims was \$37,524,004. As a result of its pooling agreement, the Company has no net exposure (See Note 26).

32.) DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33.) ASBESTOS/ENVIRONMENTAL RESERVES

The Company does not have any net exposure for asbestos or environmental claims, as a result of its pooling agreement (See Note 26).

34.) SUBSCRIBER SAVINGS ACCOUNTS

The Company is not a reciprocal exchange and, accordingly, has nothing to report.

35.) MULTIPLE PERIL CROP INSURANCE

The Company has no net exposure for multiple peril crop insurance, as a result of its pooling agreement (See Note 26).

36.) FINANCIAL GUARANTY INSURANCE

The Company does not write financial guaranty insurance.

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X]

No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X]

No []

N/A []

1.3

State regulating?

Ohio

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes []

No [X]

2.2

If yes, date of change:

3.1

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

12/31/2011

3.2

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

12/31/2006

3.3

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).

02/19/2008

3.4

By what department or departments?

Ohio

3.5

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

Yes []

No []

N/A [X]

3.6

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

Yes []

No []

N/A [X]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes []

No [X]

4.12

renewals?

Yes []

No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes []

No [X]

4.22

renewals?

Yes []

No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes []

No [X]

5.2

If yes, provide the name of the 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 Co. Code	State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes []

No [X]

6.2

If yes, give full information:

Not applicable

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes []

No [X]

7.2

If yes,

7.21

State the percentage of foreign control

.....%

7.22

State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)

1	2
Nationality	Type of Entity

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes []

No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

Not applicable

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes []

No [X]

8.4

If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Ernst & Young, LLP, 1900 Scripps Center, 312 Walnut Street, Cincinnati, OH 45202

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes []

No [X]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

Not applicable

10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes []

No [X]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

Not applicable

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes []

No [X]

N/A []

10.6

If the answer to 10.5 is no or n/a, please explain.

The Audit Committee of American Financial Group, Inc., the Company's SOX compliant ultimate parent, is deemed to serve as the Company's Audit Committee for the purposes of compliance with Ohio insurance law.

GENERAL INTERROGATORIES

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
John L. Doellman, F.C.A.S., M.A.A.A., Vice President and Actuary of the Company, 301 East Fourth Street, Cincinnati, OH 45202

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?
12.11 Name of real estate holding company
Crescent Centre Apartments

Yes [X] No []

12.12

Number of parcels involved

.....1

12.13

Total book/adjusted carrying value

\$.....0

12.2

If yes, provide explanation.
The Company owns a 1% general partnership in Crescent Centre Apartments.

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

Yes [X] No []

14.11

If the response to 14.1 is no, please explain:
Not applicable

14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).
Not applicable

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
Not applicable

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below?

Yes [] No [X]

15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?

Yes [X] No []

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [X] No []

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.11 To directors or other officers
20.12 To stockholders not officers
20.13 Trustees, supreme or grand (Fraternal only)

\$.....0
\$.....0
\$.....0

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
20.21 To directors or other officers
20.22 To stockholders not officers
20.23 Trustees, supreme or grand (Fraternal only)

\$.....0
\$.....0
\$.....0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]

21.2

If yes, state the amount thereof at December 31 of the current year:
21.21 Rented from others
21.22 Borrowed from others
21.23 Leased from others
21.24 Other

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

22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [] No [X]

22.2

If answer is yes:
22.21 Amount paid as losses or risk adjustment
22.22 Amount paid as expenses
22.23 Other amounts paid

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

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]

23.2

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

.....

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.1

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.3)?

Yes [X] No []

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.2 If no, give full and complete information relating thereto.
Not applicable

24.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
The Company does not engage in securites lending.

24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]

24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.

24.6 If answer to 24.4 is no, report amount of collateral for other programs.

24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3) Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$.....0
25.22 Subject to reverse repurchase agreements	\$.....0
25.23 Subject to dollar repurchase agreements	\$.....0
25.24 Subject to reverse dollar repurchase agreements	\$.....0
25.25 Pledged as collateral	\$.....0
25.26 Placed under option agreements	\$.....0
25.27 Letter stock or securities restricted as to sale	\$.....0
25.28 On deposit with state or other regulatory body	\$.....7,397,783
25.29 Other	\$.....0

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Partnership limitation	Crescent Centre Apartments	0
Not registered with SEC	Facility Insurance Holding Corp CL A	0

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]

If no, attach a description with this statement.
Not applicable

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year:

28. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

28.02 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)
Not applicable		

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Not applicable			

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
Not applicable	American Money Management Corporation	301 East Fourth Street, Cincinnati, OH 45202

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adj.Carrying Value
29.2999. TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation

PART 1 - COMMON INTERROGATORIES - INVESTMENT

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	.....29,829,120	.....31,355,540	.....1,526,420
30.2 Preferred stocks.....			.....0
30.3 Totals.....	.....29,829,120	.....31,355,540	.....1,526,420

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values for bonds and preferred stocks are determined by internal investment professionals at American Money Management Corporation (the manager of the Company's investment portfolio) using data from nationally recognized pricing services, broker quotes and available trade information.
When data from these sources is not available (typically less than 1% of the portfolio), prices are developed internally by the investment professionals using widely published indices (as benchmarks), interest rates, issuer spreads, credit quality of the specific issuer and general economic conditions.

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [] No [X]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D. For the securities that were priced using broker prices, American Money Management Corporation obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []
- 32.2 If no, list exceptions:
Not applicable

PART 1 - COMMON INTERROGATORIES - OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$.....0
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to

trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid

- 34.1 Amount of payments for legal expenses, if any?

\$.....0
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$.....0
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [☐]

No [☒]

1.2

If yes, indicate premium earned on U.S. business only.

1.3

What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

1.31

Reason for excluding:

Not applicable

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

1.62

Total incurred claims

1.63

Number of covered lives

All years prior to most current three years:

1.64

Total premium earned

1.65

Total incurred claims

1.66

Number of covered lives

1.7

Group policies:

Most current three years:

1.71

Total premium earned

1.72

Total incurred claims

1.73

Number of covered lives

All years prior to most current three years:

1.74

Total premium earned

1.75

Total incurred claims

1.76

Number of covered lives

2.

Health test:

	1 Current Year	2 Prior Year
2.1	Premium Numerator.....	\$.....0
2.2	Premium Denominator.....	\$.....0
2.3	Premium Ratio (2.1/2.2).....	.....0.0
2.4	Reserve Numerator.....	\$.....0
2.5	Reserve Denominator.....	\$.....0
2.6	Reserve Ratio (2.4/2.5).....	.....0.0

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [☒]

No [☐]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$.....65,367

3.22

Non-participating policies

\$.....134,001,123

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes [☐]

No [☐]

4.2

Does the reporting entity issue non-assessable policies?

Yes [☐]

No [☐]

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

.....%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes [☐]

No [☐]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [☐]

No [☐]

N/A [☐]

5.22

As a direct expense of the exchange

Yes [☐]

No [☐]

N/A [☐]

5.3

What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [☐]

No [☐]

5.5

If yes, give full information:

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

Reinsured by Great American Insurance Company - See Note 26

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

Reinsured by Great American Insurance Company - See Note 26

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

Reinsured by Great American Insurance Company - See Note 26

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [☒]

No [☐]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:

Not applicable

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?

Yes [☐]

No [☒]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?

Yes [☐]

No [☐]

16

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes [☐]

No [☒]

8.2

If yes, give full information:

Not applicable

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?

Yes [☐]

No [☒]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding sessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliate represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract?

Yes [☐]

No [☒]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [☐]

No [☒]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external sessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [☐]

No [☒]

Yes [☐]

No [☒]

Yes [☒]

No [☐]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [☒]

No [☐]

N/A [☐]

11.1

Has this reporting entity guaranteed policies issued by any other reporting entity and now in force?

Yes [☐]

No [☒]

11.2

If yes, give full information:

Not applicable

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses
12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$.....0

\$.....0

\$.....0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds:

\$.....0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [☐]

No [☒]

N/A [☐]

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From
12.42 To

.....%

.....%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [☐]

No [☒]

12.6

If yes, state the amount thereof at December 31 of current year:
12.61 Letters of credit
12.62 Collateral and other funds

.....

.....

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$.....0

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [☐]

No [☒]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

.....1

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [☐]

No [☒]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

Not applicable

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [☐]

No [☐]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [☐]

No [☐]

14.5

If the answer to 14.4 is no, please explain:

Not applicable

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [☐]

No [☒]

15.2

If yes, give full information:

Not applicable

16.1

Does the reporting entity write any warranty business?

Yes [☒]

No [☐]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....					
16.12 Products.....	2,041	3,574	53	4,822	10,541
16.13 Automobile.....					
16.14 Other*.....					

* Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5?

Yes [☐]

No [☒]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5.

Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

17.12

Unfunded portion of Interrogatory 17.11

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

17.14

Case reserves portion of Interrogatory 17.11

17.15

Incurred but not reported portion of Interrogatory 17.11

17.16

Unearned premium portion of Interrogatory 17.11

17.17

Contingent commission portion of Interrogatory 17.11

Provide the following information for all other amounts included in Schedule F-Part 3 and excluded from Schedule F-Part 5, not included above:

17.18

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

17.19

Unfunded portion of Interrogatory 17.18

17.20

Paid losses and loss adjustment expenses portion of Interrogatory 17.18

17.21

Case reserves portion of Interrogatory 17.18

17.22

Incurred but not reported portion of Interrogatory 17.18

17.23

Unearned premium portion of Interrogatory 17.18

17.24

Contingent commission portion of Interrogatory 17.18

18.1

Do you act as a custodian for health savings account?

Yes [☐]

No [☒]

18.2

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

18.3

Do you act as an administrator for health savings accounts?

Yes [☐]

No [☒]

18.4

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

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2011	2 2010	3 2009	4 2008	5 2007
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	83,135,955	69,447,528	62,635,546	33,094,674	30,355,739
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	13,227,583	12,610,091	14,984,830	16,219,241	13,386,261
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	25,863,211	20,895,795	18,969,410	23,697,247	14,797,098
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	11,872,031	7,890,430	26,155,327	28,210,868	20,741,370
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	134,098,780	110,843,844	122,745,113	101,222,029	79,280,468
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	(0)				
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....		0			
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	(0)	0	0	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....					
14. Net investment gain (loss) (Line 11).....	1,023,988	1,383,050	936,163	1,328,431	1,041,774
15. Total other income (Line 15).....	(1)	(3)	(3)	2	20
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	166,687	201,497	255,959	356,915	358,291
18. Net income (Line 20).....	857,300	1,181,550	680,201	971,518	683,503
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	30,170,196	29,299,873	28,111,419	27,580,917	26,467,799
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....					
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	6,668	26,178	18,423	159,914	17,678
22. Losses (Page 3, Line 1).....					
23. Loss adjustment expenses (Page 3, Line 3).....					
24. Unearned premiums (Page 3, Line 9).....					
25. Capital paid up (Page 3, Lines 30 & 31).....	3,501,000	3,501,000	3,501,000	3,501,000	3,501,000
26. Surplus as regards policyholders (Page 3, Line 37).....	30,163,528	29,273,695	28,092,996	27,421,003	26,450,121
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	1,029,740	760,552	641,393	717,858	750,372
Risk-Based Capital Analysis					
28. Total adjusted capital.....	30,163,528	29,273,695	28,092,996	27,421,003	26,450,121
29. Authorized control level risk-based capital.....	104,257	104,977	143,863	141,964	125,148
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	90.6	93.9	96.0	91.7	97.7
31. Stocks (Lines 2.1 & 2.2).....		2.7		0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	9.4	3.5	3.9	8.3	2.3
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....			XXX	XXX	XXX
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....			0.1		
39. Securities lending reinvested collateral assets (Line 10).....			XXX	XXX	XXX
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (Schedule DA, Verification, Col. 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2011	2010	2009	2008	2007
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24).....	23,988	(12,740)	(2,673)	(2,261)	318
51. Dividends to stockholders (Line 35).....					
52. Change in surplus as regards policyholders for the year (Line 38).....	889,833	1,180,700	671,992	970,882	677,326
Gross Losses Paid (Page 9, Part 2, Cols. 1&2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	29,189,381	45,205,576	28,542,467	24,222,957	32,686,984
54. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	11,722,802	9,173,525	10,191,376	14,333,445	8,035,478
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	10,188,589	9,946,302	12,908,600	10,570,622	3,183,028
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	4,962,368	10,667,004	27,800,994	11,913,015	6,545,578
57. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
58. Total (Line 35).....	56,063,140	74,992,408	79,443,437	61,040,039	50,451,068
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26).....		0	0		
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
64. Total (Line 35).....	0	0	0	0	0
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2).....					
67. Loss expenses incurred (Line 3).....					
68. Other underwriting expenses incurred (Line 4).....					
69. Net underwriting gain (loss) (Line 8).....					
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....					
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....					
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....					
One Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....					
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100).....					
Two Year Loss Development (000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....					
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0).....					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes[] No[]

If no, please explain:

Sch. P-Pt. 1-Summary
NONE

Sch. P-Pt. 2-Summary
NONE

Sch. P-Pt. 3-Summary
NONE

Sch. P-Pt. 4-Summary
NONE

GREAT AMERICAN ALLIANCE INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1. Alabama.....AL	..L....	.....2,979,311	.....3,502,286		.....684,741	.....1,137,486	.....4,637,736		
2. Alaska.....AK	..L....	.....1,107,062	.....873,088		.....112,930	.....77,143	.....975,720		
3. Arizona.....AZ	..L....	.....1,514,314	.....1,635,106		.....1,062,983	.....910,677	.....4,688,547		
4. Arkansas.....AR	..L....	.....323,254	.....530,525		.....98,275	.....236,289	.....470,252		
5. California.....CA	..L....	.....12,920,757	.....11,822,628		.....2,552,442	.....2,181,976	.....23,876,047		
6. Colorado.....CO	..L....	.....540,688	.....575,292		.....246,407	.....(268,604)	.....518,926		
7. Connecticut.....CT	..L....	.....123,117	.....296,551		.....5,783,240	.....786,769	.....7,646,616		
8. Delaware.....DE	..L....	.....151,322	.....132,647		.....34,906	.....719,151	.....1,553,979		
9. District of Columbia.....DC	..L....	.....379,571	.....412,941		.....50,408	.....(60,620)	.....498,789		
10. Florida.....FL	..L....	.....1,664,201	.....1,657,719	.....92,043	.....2,534,877	.....3,738,167	.....5,922,760		
11. Georgia.....GA	..L....	.....10,744,024	.....11,239,965		.....2,101,889	.....2,643,416	.....8,811,055		
12. Hawaii.....HI	..L....	.....196,545	.....219,593		.....56,381	.....290,476	.....790,988		
13. Idaho.....ID	..L....	.....379,470	.....399,925		.....15,479	.....108,264	.....366,561		
14. Illinois.....IL	..L....	.....19,119,730	.....15,845,368		.....4,358,578	.....7,838,990	.....14,047,834		
15. Indiana.....IN	..L....	.....3,649,128	.....2,749,080		.....824,568	.....2,578,692	.....5,099,753		
16. Iowa.....IA	..L....	.....671,462	.....758,026		.....635,470	.....691,919	.....222,622		
17. Kansas.....KS	..L....	.....626,244	.....848,614		.....(8,967)	.....63,223	.....972,310		
18. Kentucky.....KY	..L....	.....1,948,309	.....2,121,156		.....315,638	.....257,148	.....1,949,323		
19. Louisiana.....LA	..L....	.....3,489,654	.....3,381,488		.....872,072	.....1,951,107	.....3,482,107		
20. Maine.....ME	..L....	.....338,800	.....291,917		.....79,356	.....57,635	.....153,455		
21. Maryland.....MD	..L....	.....1,067,716	.....1,431,082		.....1,006,679	.....772,419	.....3,882,653		
22. Massachusetts.....MA	..L....	.....1,718,765	.....2,084,894		.....574,746	.....(504,382)	.....4,713,907		
23. Michigan.....MI	..L....	.....1,602,888	.....1,839,278		.....591,098	.....1,890,821	.....8,893,627		
24. Minnesota.....MN	..L....	.....876,457	.....991,307		.....977,374	.....1,105,473	.....3,290,963		
25. Mississippi.....MS	..L....	.....2,789,849	.....2,996,352		.....1,224,573	.....2,125,198	.....2,800,818		
26. Missouri.....MO	..L....	.....667,512	.....939,032		.....309,020	.....547,576	.....1,197,468		
27. Montana.....MT	..L....	.....145,130	.....119,805		.....(673)	.....7,437	.....161,682		
28. Nebraska.....NE	..L....	.....8,354,859	.....8,345,165		.....7,840,679	.....9,724,606	.....2,111,870		
29. Nevada.....NV	..L....	.....955,760	.....964,464		.....1,300,880	.....437,008	.....2,636,988		
30. New Hampshire.....NH	..L....	.....69,509	.....303,835		.....80,291	.....128,588	.....187,410		
31. New Jersey.....NJ	..L....	.....2,913,938	.....3,150,817		.....1,853,441	.....1,460,328	.....13,485,489		
32. New Mexico.....NM	..L....	.....1,134,427	.....1,508,529		.....638,083	.....1,184,039	.....1,197,856		
33. New York.....NY	..L....	.....8,229,521	.....6,881,127		.....1,400,238	.....1,177,490	.....21,468,747		
34. North Carolina.....NC	..L....	.....8,083,389	.....8,027,023		.....2,177,704	.....3,856,181	.....10,635,965		
35. North Dakota.....ND	..L....	.....158,719	.....203,543		.....4,479	.....(44,218)	.....216,337		
36. Ohio.....OH	..L....	.....3,339,794	.....4,603,463		.....2,854,307	.....3,019,492	.....5,741,460		
37. Oklahoma.....OK	..L....	.....504,352	.....655,240		.....449,195	.....428,509	.....3,281,327		
38. Oregon.....OR	..L....	.....1,150,224	.....1,328,033		.....52,765	.....(32,687)	.....2,251,801		
39. Pennsylvania.....PA	..L....	.....3,020,484	.....3,974,535		.....985,865	.....1,617,640	.....7,583,679		
40. Rhode Island.....RI	..L....	.....345,816	.....349,422		.....149,446	.....118,109	.....435,779		
41. South Carolina.....SC	..L....	.....5,670,243	.....5,826,354		.....1,788,599	.....2,611,466	.....5,678,529		
42. South Dakota.....SD	..L....	.....132,322	.....200,215		.....202,259	.....201,569	.....60,210		
43. Tennessee.....TN	..L....	.....3,253,971	.....3,641,960		.....1,774,954	.....1,929,476	.....9,405,351		
44. Texas.....TX	..L....	.....5,295,433	.....4,875,241		.....1,617,104	.....1,956,345	.....11,854,988		
45. Utah.....UT	..L....	.....276,045	.....719,382		.....178,728	.....532,748	.....3,157,161		
46. Vermont.....VT	..L....	.....70,155	.....107,754		.....17,706	.....69,453	.....155,062		
47. Virginia.....VA	..L....	.....3,168,739	.....3,504,693		.....1,392,628	.....3,014,128	.....4,683,175		
48. Washington.....WA	..L....	.....3,084,436	.....2,431,221		.....667,944	.....1,315,482	.....2,963,272		
49. West Virginia.....WV	..L....	.....1,014,772	.....1,243,908		.....716,243	.....815,170	.....2,834,877		
50. Wisconsin.....WI	..L....	.....2,045,450	.....2,194,407		.....601,794	.....1,817,406	.....3,893,090		
51. Wyoming.....WY	..L....	.....58,852	.....264,019		.....204,533	.....109,002	.....228,392		
52. American Samoa.....AS	..N....								
53. Guam.....GU	..N....								
54. Puerto Rico.....PR	..N....								
55. US Virgin Islands.....VI	..N....								
56. Northern Mariana Islands.....MP	..N....								
57. Canada.....CN	..N....								
58. Aggregate Other Alien.....OT	...XXX...	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
59. Totals.....	(a).....51	.....134,066,490	.....135,000,017	.....92,043	.....56,044,356	.....69,331,173	...227,775,313	.....0	.....0

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	.....0	.....0
5899. Totals (Lines 5801 thru 5803+ Line 5898) (Line 58 above)	...XXX...	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

(a) Insert the number of "L" responses except for Canada and Other Alien.

(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.

Explanation of Basis of Allocation of Premiums by States, etc.

Fire, Allied lines, Multiple peril crop, Farmowners multiple peril, Homeowners multiple peril, Commercial multiple peril, Earthquake, Glass,Burglary and theft, and Boiler and machinery - Location of property insured; Ocean marine - Location where contract of insurance is negotiated; except for builders' risk which are allocated on location of risk; Inland marine - Address of insured or state of principal exposure; bridges and tunnels by location of property; Group accident and health, Other accident and health and Credit - Location of assured; Workers' compensation - Location of assured's plant or premises; Liability other than auto - Location of plant or premises of insured; Auto liability and Auto physical damage - Location of principal garage of insured; Aircraft (all perils) - Location of airport from which insured aircraft principally operates; Fidelity: Check forgery bonds - Location of assured, United States Government employee bonds - Location of employee, All other - Location of employer; Surety: Judicial bonds - Location of court, License bonds - Location of obligee, All contracts - Location of work , Supply bonds - Location of contractor, and All other - Location of principal

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC (80%)	OH	27-1577326	
MidMarket Capital Partners, LLC (51%)	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
The Associates of the Jersey Company	NJ	23-6297584	
Cal Coal, Inc.	IL	37-1094159	
Great Southwest Corporation	DE	95-2802826	
The Indianapolis Union Railway Company	IN	35-6001691	
Lehigh Valley Railroad Company	PA	13-6400464	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Real Estate, Inc.	NY	31-1236926	
PCC Technical Industries, Inc.	DE	76-0080537	
PCC Maryland Realty Corp.	MD	31-1388401	
Penn Central Energy Management Company	DE	06-1209709	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
Terminal Realty Penn Co.	DC	23-1707450	
Waynesburg Southern Railroad Company	PA	23-1675796	
GAI Insurance Company, Ltd. *	BM		
Hangar Acquisition Corp.	OH	31-1446308	
PLLS, Ltd.	WA	91-1508643	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Risiko Management Corporation	DE	31-1262960	
Atlas Building Company, LLC	OH	27-4521779	
Dixie Terminal Corporation	OH	31-0823725	
Flextech Holding Co., Inc.	OH	31-1733037	
GAI Holding Bermuda Ltd.	BM	98-0606803	
GAI Indemnity, Ltd. #	GB	98-0556144	
Marketform Group Limited (71.6%)	GB		
Marketform Holdings Limited	GB		
Caduceus Underwriting Limited	GB		
Lavenham Underwriting Limited #	GB	98-0412245	
Marketform Limited	GB		
Gabinete Marketform SL	ES		
Marketform Australia Pty Limited	AU		
Studio Marketform SRL	IT		
Marketform Management Services Limited	GB		
Marketform Managing Agency Limited	GB		
Sampford Underwriting Limited #	GB	98-0431601	
Marketform Trust Company Limited	GB		

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Holding Company, Inc.	OH	31-1475936	
Great American Financial Statutory Trust IV	CT	58-646032	
Great American Life Insurance Company *	OH	13-1935920	63312
Aerielle IP Holdings, LLC ^	OH	45-2969767	
Aerielle, LLC ^	DE	26-4391696	
Aerielle Technologies, Inc.	CA	26-0756104	
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC (99%)	FL	20-1246122	
Consolidated Financial Corporation	MI	36-3383108	
FT Liquidation, LLC	OH	45-3988240	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC - Stoneleigh, LLC	FL	45-3829557	
GALIC Brothers, Inc. (80%)	OH	31-1391777	
GALIC Pointe, LLC ^	FL	45-1144095	
GALIC Port Orange, LLC (80%) ^	FL	27-1026964	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	IL	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
Loyal American Holding Corporation	OH	20-3568924	
Loyal American Life Insurance Company *	OH	63-0343428	65722
American Retirement Life Insurance Company *	OH	59-2760189	88366
GALAC Holding Company	OH	45-4121852	
Great American Life Assurance Company *	OH	95-2496321	62200
United Teacher Associates, Ltd. ^	TX	74-2180806	
United Teacher Associates Insurance Company *	TX	58-0869673	63479
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Central Reserve Life Insurance Company *	OH	34-0970995	61727
Provident American Life & Health Insurance Company *	OH	23-1335885	67903
United Benefit Life Insurance Company *	OH	75-2305400	65269
Ceres Administrators, L.L.C.	DE	34-1880408	
Ceres Sales, LLC	DE	34-1947043	
Ceres Sales of Ohio, LLC	OH	34-1970892	
HealthMark Sales, LLC	DE	34-1920479	
Continental General Corporation	NE	47-0717079	
Continental General Insurance Company *	OH	47-0463747	71404
Continental Print & Photo Co.	NE	47-0562685	
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Holding, Inc.	OH	42-1575938	
Agricultural Services, LLC	OH	27-3062314	
United States Commodities Producers, LLC (51.3%)	MT	45-4110027	
United States Livestock Producers, LLC (51.3%)	NV	27-2354685	
Livestock Market Enhancement Risk Retention Group *	NV	27-4395897	14084
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
Great American International Insurance Limited *	IE		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
Premier International Insurance Company *	TC	98-0627464	

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation (80%)	OH	59-2840291	
Brothers Le Pavillon, LLC	DE	20-5173494	
Brothers Le Pavillon (SPE), LLC	DE	20-5173589	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crescent Centre Apartments ^	OH	20-4498054	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MX		
Financiadora de Primas Condor, S.A. de C.V. (99%)	MX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
GAI Warranty Company of Canada Inc.	CN		
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Claims Services, Inc.	DE	31-1228726	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's Insurance Company * @	TX	31-0974853	38024
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Key Largo Group, Inc.	FL	59-1263251	
National Interstate Corporation (52.4%)	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd.	KY	98-0191335	
Hudson Management Group, Ltd.	VI	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Group, Inc.	DE	43-1415856	
TransProtection Service Company	MO	43-1254631	
Vanliner Insurance Company *	MO	86-0114294	21172
Vanliner Reinsurance Limited *	BM		
Safety Claims and Litigation Services, LLC	MT	20-5546054	
Safety, Claims & Litigation Services, Inc.	PA	23-2825108	
Penn Central U.K. Limited	GB		
Insurance (GB) Limited *	GB		
Pinecrest Place LLC	FL	27-2226948	
PLLS Canada Insurance Brokers Inc. ^	CN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
Strategic Comp Holdings, L.L.C.	LA	72-1331800	
Strategic Comp Services, L.L.C.	LA	36-4517754	
Strategic Comp, L.L.C.	LA	32-0050970	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
Superior NWVN of Ohio, Inc.	OH	31-1737792	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

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2011 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	56
Cash Flow	5	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	56
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	57
Exhibit of Net Investment Income	12	Schedule P-Part 2J-Auto Physical Damage	57
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2K-Fidelity, Surety	57
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	57
Five-Year Historical Data	17	Schedule P-Part 2M-International	57
General Interrogatories	15	Schedule P-Part 2N-Reinsurance - Nonproportional Assumed Property	58
Jurat Page	1	Schedule P-Part 2O-Reinsurance - Nonproportional Assumed Liability	58
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2P-Reinsurance - Nonproportional Assumed Financial Lines	58
Notes To Financial Statements	14	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	59
Overflow Page For Write-ins	98	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	59
Schedule A-Part 1	E01	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	59
Schedule A-Part 2	E02	Schedule P-Part 2T-Warranty	59
Schedule A-Part 3	E03	Schedule P-Part 3A-Homeowners/Farmowners	60
Schedule A-Verification Between Years	SI02	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	60
Schedule B-Part 1	E04	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	60
Schedule B-Part 2	E05	Schedule P-Part 3D-Workers' Compensation	60
Schedule B-Part 3	E06	Schedule P-Part 3E-Commercial Multiple Peril	60
Schedule B-Verification Between Years	SI02	Schedule P-Part 3F-Section 1-Medical Professional Liability-Occurrence	61
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	61
Schedule BA-Part 2	E08	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	61
Schedule BA-Part 3	E09	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	61
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	61
Schedule D-Part 1	E10	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	62
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3J-Auto Physical Damage	62
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3K-Fidelity/Surety	62
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	62
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3M-International	62
Schedule D-Part 3	E13	Schedule P-Part 3N-Reinsurance - Nonproportional Assumed Property	63
Schedule D-Part 4	E14	Schedule P-Part 3O-Reinsurance - Nonproportional Assumed Liability	63
Schedule D-Part 5	E15	Schedule P-Part 3P-Reinsurance - Nonproportional Assumed Financial Lines	63
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	64
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	64
Schedule D-Summary By Country	SI04	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	64
Schedule D-Verification Between Years	SI03	Schedule P-Part 3T-Warranty	64
Schedule DA-Part 1	E17	Schedule P-Part 4A-Homeowners/Farmowners	65
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	65
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	65
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4D-Workers' Compensation	65
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4E-Commercial Multiple Peril	65
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	66
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	66
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	66
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	66
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	66
Schedule DB-Part D	E22	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	67
Schedule DB-Verification	SI14	Schedule P-Part 4J-Auto Physical Damage	67
Schedule DL-Part 1	E23	Schedule P-Part 4K-Fidelity/Surety	67
Schedule DL-Part 2	E24	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	67
Schedule E-Part 1-Cash	E25	Schedule P-Part 4M-International	67
Schedule E-Part 2-Cash Equivalents	E26	Schedule P-Part 4N-Reinsurance - Nonproportional Assumed Property	68
Schedule E-Part 3-Special Deposits	E27	Schedule P-Part 4O-Reinsurance - Nonproportional Assumed Liability	68
Schedule E-Verification Between Years	SI15	Schedule P-Part 4P-Reinsurance - Nonproportional Assumed Financial Lines	68
Schedule F-Part 1	20	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	69
Schedule F-Part 2	21	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	69
Schedule F-Part 3	22	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	69
Schedule F-Part 4	23	Schedule P-Part 4T-Warranty	69
Schedule F-Part 5	24	Schedule P-Part 5A-Homeowners/Farmowners	70
Schedule F-Part 6	25	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	71
Schedule F-Part 7	26	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	72
Schedule F-Part 8	27	Schedule P-Part 5D-Workers' Compensation	73
Schedule H-Accident and Health Exhibit-Part 1	28	Schedule P-Part 5E-Commercial Multiple Peril	74
Schedule H-Accident and Health Exhibit-Part 2, Part 3 and Part 4	29	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	76
Schedule H-Accident and Health Exhibit-Part 5-Health Claims	30	Schedule P-Part 5F-Medical Professional Liability-Occurrence	75
Schedule P-Part 1-Summary	31	Schedule P-Part 5H-Other Liability-Claims-Made	78
Schedule P-Part 1A-Homeowners/Farmowners	33	Schedule P-Part 5H-Other Liability-Occurrence	77
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	34	Schedule P-Part 5R-Products Liability-Claims-Made	80
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	35	Schedule P-Part 5R-Products Liability-Occurrence	79
Schedule P-Part 1D-Workers' Compensation	36	Schedule P-Part 5T-Warranty	81
Schedule P-Part 1E-Commercial Multiple Peril	37	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	82
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	38	Schedule P-Part 6D-Workers' Compensation	82
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	39	Schedule P-Part 6E-Commercial Multiple Peril	83
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	40	Schedule P-Part 6H-Other Liability-Claims-Made	84
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	41	Schedule P-Part 6H-Other Liability-Occurrence	83
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	42	Schedule P-Part 6M-International	84
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	43	Schedule P-Part 6N-Reinsurance - Nonproportional Assumed Property	85
Schedule P-Part 1J-Auto Physical Damage	44	Schedule P-Part 6O-Reinsurance - Nonproportional Assumed Liability	85
Schedule P-Part 1K-Fidelity/Surety	45	Schedule P-Part 6R-Products Liability-Claims-Made	86
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	46	Schedule P-Part 6R-Products Liability-Occurrence	86
Schedule P-Part 1M-International	47	Schedule P-Part 7A-Primary Loss Sensitive Contracts	87
Schedule P-Part 1N-Reinsurance - Nonproportional Assumed Property	48	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	89
Schedule P-Part 1O-Reinsurance - Nonproportional Assumed Liability	49	Schedule P Interrogatories	91
Schedule P-Part 1P-Reinsurance - Nonproportional Assumed Financial Lines	50	Schedule T-Exhibit of Premiums Written	92
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	51	Schedule T-Part 2-Interstate Compact	93
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	52	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	94
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	53	Schedule Y-Detail of Insurance Holding Company System	95
Schedule P-Part 1T-Warranty	54	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	96
Schedule P-Part 2, Part 3 and Part 4 - Summary	32	Statement of Income	4
Schedule P-Part 2A-Homeowners/Farmowners	55	Summary Investment Schedule	SI01
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	55	Supplemental Exhibits and Schedules Interrogatories	97
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	55	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2D-Workers' Compensation	55	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2E-Commercial Multiple Peril	55	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	56	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	56	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	56	Underwriting and Investment Exhibit Part 3	11