



## QUARTERLY STATEMENT

AS OF MARCH 31, 2012

OF THE CONDITION AND AFFAIRS OF THE

### American Mutual Share Insurance Corporation

NAIC Group Code 0359 (Current Period) NAIC Company Code 12700 (Prior Period) Employer's ID Number 23-7376679

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

Country of Domicile US

Incorporated/Organized May 7, 1974 Commenced Business June 7, 1974

Statutory Home Office 5656 Frantz Rd., Dublin, Ohio 43017  
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 5656 Frantz Rd., Dublin, Ohio 43017  
(Street and Number, City or Town, State and Zip Code) 614-764-1900  
(Area Code) (Telephone Number)

Mail Address 5656 Frantz Rd., Dublin, Ohio 43017  
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 5656 Frantz Rd., Dublin, Ohio 43017  
(Street and Number, City or Town, State and Zip Code)  
614-764-1900  
(Area Code) (Telephone Number)

Internet Website Address www.americanshare.com

Statutory Statement Contact Curtis Lee Robson  
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(Fax Number)

### OFFICERS

Dennis Roy Adams (President)  
Curtis Lee Robson (Secretary)  
Curtis Lee Robson (Treasurer)

### OTHER OFFICERS

Curtis Lee Robson (Vice President)  
Kurt Gordon Kluth (Vice President)  
Kurt Ryan Loose (Vice President)  
Lori Lynn Solberg (Vice President)

### DIRECTORS OR TRUSTEES

Dennis Roy Adams  
Eric Deane Estes  
Joseph Stewart Fuller  
William Arthur Herring  
Bruce Allen Ingraham  
Janice Lynn Thomas  
Craig Milton Bradley

State of Ohio  
County of Franklin } SS

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.

Dennis Roy Adams  
President

Curtis Lee Robson  
Secretary

Curtis Lee Robson  
Treasurer

Subscribed and sworn to before me this  
day of May, 2012

a. Is this an original filing? Yes (X) No ( )

b. If no: 1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	
1. Bonds .....	160,898,863		160,898,863	158,123,344
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	21,314,762	855,100	20,459,662	20,743,704
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ....., encumbrances) .....	593,226		593,226	603,160
4.2 Properties held for the production of income (less \$ ....., encumbrances) .....				
4.3 Properties held for sale (less \$ ....., encumbrances) .....				
5. Cash (\$ ....., 16,055,460 ), cash equivalents (\$ ....., ) and short-term investments (\$ ....., 16,601,188 ) .....	32,656,648		32,656,648	34,895,524
6. Contract loans (including \$ ....., premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	6,299,901	6,299,901		
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Line 1 to Line 11) .....	221,763,400	7,155,001	214,608,399	214,365,732
13. Title plants less \$ ....., charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	599,525		599,525	538,805
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ....., 69,590 earned but unbilled premiums) .....	69,590		69,590	67,685
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	56,293	1,124	55,169	37,020
21. Furniture and equipment, including health care delivery assets (\$ ....., ) .....	121,698	121,698		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	126,282		126,282	147,552
24. Health care (\$ ....., ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	145,119	145,119		4,200,000
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	222,881,907	7,422,942	215,458,965	219,356,794
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Totals (Line 26 and Line 27) .....	222,881,907	7,422,942	215,458,965	219,356,794
<b>DETAILS OF WRITE-INS</b>				
1101 .....				
1102 .....				
1103 .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Line 1001 through Line 1103 plus Line 1198) (Line 11 above) .....				
2501. Prepaid Expenses .....	143,026	143,026		
2502. Participating Credit Unions' Capital Contributions Receivable .....				4,200,000
2503. Other Receivables .....	2,093	2,093		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	145,119	145,119		4,200,000

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....	31,745,000	30,805,000
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	40,000	40,000
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	2,250,942	2,803,708
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	21,884	14,585
7.1 Current federal and foreign income taxes (including \$ .....	2,412	2,850
7.2 Net deferred tax liability .....		
8. Borrowed money \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....		
and including warranty reserves of \$ .....		
and accrued accident and health experience rating refunds including \$ .....		
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 .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....	9,525,000	10,000,000
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ .....		
and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,382	2,300,000
26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25) .....	43,587,620	45,966,143
27. Protected cell liabilities .....		
28. Total liabilities (Line 26 and Line 27) .....	43,587,620	45,966,143
29. Aggregate write-ins for special surplus funds .....	148,307,781	147,613,136
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	23,563,564	25,777,515
36. Less treasury stock, at cost:		
36.1 .....		
shares common (value included in Line 30 \$ .....		
36.2 .....		
shares preferred (value included in Line 31 \$ .....		
37. Surplus as regards policyholders (Line 29 through Line 35, less Line 36) .....	171,871,345	173,390,651
38. Totals (Page 2, Line 28, Column 3) .....	215,458,965	219,356,794
<b>DETAILS OF WRITE-INS</b>		
2501. Participating Credit Unions' Capital Contributions Payable .....		2,300,000
2502. Participating Credit Unions' Capital Contributions Refunds .....	2,382	
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	2,382	2,300,000
2901. Participating Credit Unions' Capital Contributions .....		148,307,781
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above) .....	148,307,781	147,613,136
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above) .....		

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 74,495 )	74,495	82,411	295,667
1.2 Assumed (written \$ .....	9,904	14,212	43,776
1.3 Ceded (written \$ 9,904 )	64,591	68,199	251,891
1.4 Net (written \$ 64,591 )			
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....	1,315,570	314,575	13,316,949
2.1 Direct .....			
2.2 Assumed .....			
2.3 Ceded .....	1,315,570	314,575	13,316,949
2.4 Net .....			
3. Loss adjustment expenses incurred .....	97,832	79,606	558,215
4. Other underwriting expenses incurred .....	1,601,106	1,746,567	6,660,934
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Line 2 through Line 5)	3,014,508	2,140,748	20,536,098
7. Net income of protected cells .....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(2,949,917)	(2,072,549)	(20,284,207)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	608,875	661,859	2,641,131
10. Net realized capital gains (losses) less capital gains tax of \$ .....			
11. Net investment gain (loss) (Line 9 plus Line 10)	608,875	661,859	2,641,131
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....			
amount charged off \$ .....			
13. Finance and service charges not included in premiums .....	391,670	381,888	17,648,791
14. Aggregate write-ins for miscellaneous income .....			
15. Total other income (Line 12 through Line 14)	391,670	381,888	17,648,791
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15)			
17. Dividends to policyholders .....	(1,949,372)	(1,028,802)	5,715
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)			
19. Federal and foreign income taxes incurred .....	(1,949,372)	(1,028,802)	5,715
20. Net income (Line 18 minus Line 19) (to Line 22)	(1,949,372)	(1,028,802)	5,215
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year .....			
22. Net income (from Line 20) .....	173,390,647	170,708,756	170,708,756
23. Net transfers (to) from Protected Cell accounts .....	(1,949,372)	(1,028,802)	5,215
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....			
25. Change in net unrealized foreign exchange capital gain (loss) .....	17,210	16,623	228,858
26. Change in net deferred income tax .....			
27. Change in nonadmitted assets .....	(281,787)	(396,654)	(326,311)
28. Change in provision for reinsurance .....			
29. Change in surplus notes .....			
30. Surplus (contributed to) withdrawn from protected cells .....			
31. Cumulative effect of changes in accounting principles .....			
32. Capital changes:			
32.1 Paid in .....			
32.2 Transferred from surplus (Stock Dividend) .....			
32.3 Transferred to surplus .....			
33. Surplus adjustments:			
33.1 Paid in .....			
33.2 Transferred to capital (Stock Dividend) .....			
33.3 Transferred from capital .....			
34. Net remittances from or (to) Home Office .....			
35. Dividends to stockholders .....			
36. Change in treasury stock .....	694,647	(446,515)	2,774,129
37. Aggregate write-ins for gains and losses in surplus .....			
38. Change in surplus as regards policyholders (Line 22 through Line 37)	(1,519,302)	(1,855,348)	2,681,891
39. Surplus as regards policyholders, as of statement date (Line 21 plus Line 38)	171,871,345	168,853,408	173,390,647
<b>DETAILS OF WRITE-INS</b>			
0501 .....			
0502 .....			
0503 .....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....			
0599. TOTALS (Line 0501 through Line 0503 plus Line 0598) (Line 5 above)			
1401. Miscellaneous Income / (Loss) .....	70,120	31,838	1,572
1402. Management Fees & Line of Credit Fees .....	321,550	350,050	1,227,700
1403. Special Premium Assessment - Primary Insurance .....			16,419,519
1498. Summary of remaining write-ins for Line 14 from overflow page .....	391,670	381,888	17,648,791
1499. TOTALS (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)			
3701. Net Change in Participating Credit Unions' Capital Contributions .....	694,647	(446,515)	2,774,129
3702 .....			
3703 .....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....			
3799. TOTALS (Line 3701 through Line 3703 plus Line 3798) (Line 37 above)	694,647	(446,515)	2,774,129

## CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	62,686	73,969	269,106
2. Net investment income	554,735	787,977	2,808,477
3. Miscellaneous income	391,668	381,888	17,649,047
4. Total (Line 1 through Line 3)	1,009,089	1,243,834	20,726,630
5. Benefit and loss related payments	375,570	(425)	4,606,949
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	2,244,401	1,651,550	6,703,287
7. Commissions, expenses paid and aggregate write-ins for deductions			
8. Dividends paid to policyholders	438	17,640	17,640
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Line 5 through Line9)	2,620,409	1,668,765	11,327,876
11. Net cash from operations (Line 4 minus Line 10)	(1,611,320)	(424,931)	9,398,754
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	24,042,901	27,000,000	119,455,159
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	160,000	270,000	789,322
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		(3,000,000)	
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	24,202,901	24,270,000	120,244,481
13. Cost of investments acquired (long-term only):			
13.1 Bonds	26,825,000	22,037,500	161,234,150
13.2 Stocks			296,500
13.3 Mortgage loans			
13.4 Real estate			24,216
13.5 Other invested assets	182,941	344,999	1,032,836
13.6 Miscellaneous applications	475,000		(4,000,000)
13.7 Total investments acquired (Line 13.1 through Line 13.6)	27,482,941	22,382,499	158,587,702
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,280,040)	1,887,501	(38,343,221)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	2,652,484	30,034,848	30,697,897
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,652,484	30,034,848	30,697,897
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(2,238,876)	31,497,418	1,753,430
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	34,895,524	33,142,094	33,142,094
19.2 End of period (Line 18 plus Line 19.1)	32,656,648	64,639,512	34,895,524

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

20.0001 Increase/(decrease) in participants' capital contributions receivable	(4,200,000)	(30,544,047)	(26,350,000)
20.0002 Decrease/(increase) in participants' capital contributions payable	2,297,618	(40,000)	(1,495,308)
20.0003 Equity in earnings of subsidiary	17,210	16,620	228,858
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			

## NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies -- No change.
2. Accounting Changes and Corrections of Errors -- No change.
3. Business Combinations and Goodwill -- Does not apply.
4. Discontinued Operations – Does not apply.
5. Investments -- No significant changes.
6. Joint Ventures, Partnerships and Limited Liability Companies – Does not apply.
7. Investment Income – Does not apply.
8. Derivative Instruments – Does not apply.
9. Income Taxes -- No significant changes.
10. Information Concerning Parent, Subsidiaries and Affiliates -- No significant changes
11. Debt -- No significant changes, except the \$15,000,000 line of credit that expired on March 1, 2012 was renewed through February 27, 2013, under similar terms and conditions of the prior agreement.
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans -- No significant changes.
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations -- No significant changes.
14. Contingencies -- No significant changes.
15. Leases -- No significant changes.
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk – Does not apply.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities – Does not apply.
18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans – Does not apply.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – Does not apply.
20. Fair Value Measurements --

A. Assets Measured at Fair Value on Recurring Basis: Levels 1, 2 and 3						
		(1)	(2)	(3)	(4)	(5)
	Description		Level 1	Level 2	Level 3	Total
a. Assets at fair value						
	Other invested assets	\$ 1,244,749				\$ 1,244,749
	Total assets at fair value	\$ 1,244,749	\$ -	\$ -	\$ -	\$ 1,244,749

- B. Assets and Liabilities Measured at Fair Value on Nonrecurring Basis -- Does not apply
- C. Other Fair Value Disclosures -- Does not apply
- D. Reasons Not Practical to Estimate Fair Value -- Does not apply.
21. Other Items -- Does not apply.
22. Events Subsequent
 

There have been no events subsequent to March 31, 2012 through the date of this filing (May 14, 2012), which could have a material effect on the Company's financial condition.
23. Reinsurance – Does not apply.
24. Retrospectively Rated Contracts & Contract Subject to Redetermination – Does not apply.
25. Changes in Incurred Losses and Loss Adjustment Expenses
 

The Company writes only one line of business, "Other" (with two products written solely to credit unions: primary share insurance and excess share insurance) and sets loss reserves on a prudent basis for potential claims events. Primary insurance claims can involve specifically identified claims events and other events incurred but not reported (IBNR). The Company also sets aside unallocated loss reserves for its primary insurance book of business so that aggregate loss reserves remain within an actuarially

## NOTES TO FINANCIAL STATEMENTS

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accepted range. Excess insurance claims events are infrequent (rare) but potentially severe and as a result, upon consultation with the Company's independent actuary, the Company provides annual loss reserve additions so that cumulative loss reserves are within an actuarially accepted range.

The Company provided specific loss reserves of approximately \$32.24 million during 2009 related to two Primary-insured credit unions in Nevada, one of which was acquired by another Primary-insured credit union through a purchase and assumption (P&A) transaction that resulted in a gross claim paid of \$8,000,000 under a secondary capital note transaction. The Company transferred \$7,290,000 and \$7,240,000 of guaranty loss reserves to an allowance for loss on the secondary capital note as of December 31, 2011 and as of December 31, 2010, respectively (\$7,290,000 as of March 31, 2012). The Company had also provided \$24.6 million in the reserve for guaranty losses account at December 31, 2009 for estimated losses on a second troubled Nevada credit union. The Company determined its estimated loss at the time on this credit union through an analysis of potential losses under different events that may transpire during the workout period for this credit union, including capital assistance, merger/P&A with guarantees, liquidation and financial and operational recovery by the credit union, and the likelihood of occurrence of each identified event.

On February 12, 2010, the Company provided capital assistance to a troubled Nevada credit union, through an advance of \$22,000,000 under an SRI and an SAA as amended effective March 3, 2011 by SRI-1 and the Amended SAA, which primarily provided for a five-year recovery and repayment plan through February 25, 2015 as described further below. The SRI and SRI-1 is collectively referred to herein as the SRI-1. On December 21, 2011, the Company supplemented its previously provided capital assistance with an additional \$4.4 million under a Second Amended SAA and SRI-2 for \$4.4 million based on the credit union's financial and operational progress through 2011, providing the credit union with sufficient resources to continue its recovery. The Amended SAA, Second Amended SAA, SRI-1 and SRI-2 establish a plan to restore the credit union's regulatory net worth and set a course for financial recovery by the credit union. The funds advanced to the credit union under the SRI-1 and SRI-2 are permitted to be included in regulatory net worth by the credit union's Nevada regulatory authority and the Company's rights to any repayment under the SRI-1 and SRI-2 are subordinated to the claims of the credit union's members and creditors. The Amended SAA and Second Amended SAA requires that the credit union comply with and operate within certain parameters designed to assist the credit union. These agreements also required that the credit union develop and implement a Restructuring Plan of Action for 2010 and 2011, including annual updates to the Restructuring Plan for 2012 and subsequent years (Restructuring Plan), designed to enhance revenues, reduce operating costs and implement new loan collections and other procedures in order to allow the credit union to stabilize operations, return to profitability and to rebuild its net capital over time.

Under the original terms and conditions of the SRI, the credit union was required to repay the funds advanced plus interest at 3.25% per annum. The repayment by the credit union of the principal funds advanced to it by the Company was due August 11, 2010 under the original terms of the SRI and SAA. However, as a result of the credit union's improving financial trends under the Restructuring Plan, the SRI and SAA were extended by the Company on a monthly basis, through March 3, 2011, while the parties negotiated a longer-term extension, which became effective March 3, 2011, under the SRI-1 and Amended SAA.

The SRI-1 and Amended SAA divide the SRI into ten sub-instruments of \$2.2 million each plus interest and the maturity date is extended to February 25, 2015 (with maturities for the ten \$2.2 million sub-instruments beginning February 12, 2015). The SRI-1 also provides for a reduction in the interest rate under the SRI from 3.25% per annum to the two-year US Treasury rate (0.79% effective March 3, 2011) adjusted annually on March 3 of each anniversary of SRI-1 (0.31% effective March 3, 2012), and requires repayments against the capital assistance and interest under the SRI-1 to be made to the Company by the credit union, when the credit union's regulatory net worth exceeds 6.0% of total assets. The SRI-2 is structured similarly to SRI-1, with two sub-instruments of \$2.2 million each plus interest at the two-year US Treasury rate (0.28% effective December 21, 2011) adjusted annually on December 21 of each anniversary of SRI-2, and with maturities for the two \$2.2 million sub-instruments on December 30, 2016 and December 31, 2016. Both SRI-1 and SRI-2 require that accrued and unpaid interest at each annual interest adjustment date be capitalized into the principal balance commencing on March 3, 2011 for SRI-1 and December 21, 2012 for SRI-2. Capitalized interest for SRI-1 was \$930,479 and \$750,260 at March 31, 2012 and December 31, 2011, respectively (none at December 31, 2010). No interest has been capitalized for SRI-2 at March 31, 2012.

The Company has evaluated the ultimate collectability of SRI-1 and SRI-2, based on various factors including the long-term workout period required before the credit union will be in a position to begin repayment of SRI-1 and SRI-2 and interest thereon. As a result, in 2010, the Company transferred \$22,000,000 of guaranty loss reserves into an allowance for loss account, fully reserving the entire outstanding balance of the SRI-1 as of December 31, 2010. At December 31, 2011, the balance of SRI-1 of \$22,750,260, including capitalized interest, continued to be fully reserved. In 2011, the Company transferred \$4,400,000 of guaranty loss reserves into an allowance for loss account, fully reserving the entire outstanding balance of the SRI-2 as of December 31, 2011.

At March 31, 2012 and December 31, 2011, the Company has also fully reserved \$9,091 and \$150,061, respectively, of accrued interest due to the Company under the SRI-1 and SRI-2 that have not been capitalized into the balances outstanding for SRI-1 and SRI-2 as of those dates.

Although the Company does not normally charge a premium under its primary insurance program, the Company's governing Ohio statute and its primary insurance policy permit premiums to be assessed against Primary-insureds in order to ensure that the Company maintains a sufficient equity base for its insurance risk. As a result of escalating risks identified in the state of Nevada in 2009, as discussed above, the Company billed its Primary-insureds a first time ever special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares on December 31, 2009. This special premium assessment generated approximately \$15.2 million of revenues in 2009 but was not collected until 2010, to partially offset the primary insurance losses of over \$32 million discussed above.

On September 30, 2010, the Company again billed its Primary-insureds a special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares. The special premium assessment generated approximately \$16.2 million of revenues in 2010.

On September 30, 2011, the Company billed its Primary-insureds a third special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares. The special premium assessment generated approximately \$16.4 million of revenues in 2011.

Since the Company has no specific excess insurance loss events identified at March 31, 2012, for which a loss reserve would normally be established, all of the Company's loss reserves related to excess insurance and its unallocated primary insurance loss reserves are treated as unallocated IBNR loss reserves. For purposes of Schedule P, in any given year the cumulative unallocated IBNR loss reserves held are considered to have occurred as follows: (1) 60% in current year; (2) 30% in the previous year; and (3) 10% in the second previous year and have been allocated as such in Schedule P, which is comparable to methods used by other insurance companies with infrequent claims events. Since claims events are rare (infrequent but potentially severe), the typical year shows favorable development. A summary of the favorable loss development for the Company's single line of business ("Other")

**NOTES TO FINANCIAL STATEMENTS**

for 2012 and a reconciliation of loss provision, claims payments, prior year loss development and gross losses incurred in 2012, follows (dollars in thousands):

Year of Development	Col. 1 Prior Year (2011 Loss Reserves Allocated)	Col. 2 Current Year (2012) loss Reserves Allocated	Col. 3 Claims Paid in 2012	Col. 4 Current Calendar Year (2011) Losses and LAE Incurred (Col 2 - Col 1)	Col. 5 Unfavorable (Favorable) Development (Col 2 - Col 1 + Col 3)	Col. 6 Transfers from Guaranty Loss Reserves to Allow. For Loss on Capital Assistance	Col. 7 Gross Losses Incurred for Current Year IBNR Loss Reserves (Col 4 - Col 5 - Col 6)
<b>SPECIFIC LOSS EVENTS:</b>							
2007 and prior	\$ 395	\$ 20	\$ 375	\$ (375)	\$ -		
2008	20	20	-	-	-		
2009	19,800	20,200	-	400	400		
2010	1,900	1,900	-	-	-		
2011	300	300	1	-	1		
2012	N/A	-	-	-	N/A		
<b>Total Specific Loss Reserves</b>	<b>\$ 22,415</b>	<b>\$ 22,440</b>	<b>\$ 376</b>				
Increase (Decrease) in Specific Loss Reserves				\$ 25	\$ 401		\$ -
Claims Paid in 2012				376			
LAE (Unpaid)	\$ 40	\$ 40					
Other Changes in Development – (Amount transferred to Allowance for Loss for Capital Assistance)				-			
Miscellaneous							
<b>UNALLOCATED IBNR LOSSES:</b>							
2009	\$ 839	N/A			\$ (839)		
2010	2,517	931			(1,586)		
2011	5,034	2,792			(2,242)		
2012	N/A	5,582			N/A		
<b>Total Unallocated Loss Reserves</b>	<b>\$ 8,390</b>	<b>\$ 9,305</b>					
Increase (Decrease) in Unallocated Loss Reserves				915	(4,667)		5,582
<b>Total (Including LAE of \$40,000)</b>	<b>\$ 30,845</b>	<b>\$ 31,785</b>	<b>\$ 376</b>	<b>\$ 1,316</b>	<b>\$ (4,266)</b>	<b>\$ -</b>	<b>\$ 5,582</b>

26. Intercompany Pooling Arrangements – Does not apply.

27. Structured Settlements – Does not apply.

28. Health Care Receivables – Does not apply.

29. Participating Accident and Health Policies – Does not apply.

30. Premium Deficiency Reserves

The Company provides deposit insurance to participating credit unions under the Company's primary and excess contracts. Under the primary insurance contract, a deposit of 1.3% of the member's year-end share balance is required. These capitalization deposits are non-interest bearing and the investment earnings therefrom are used to fund the Company's deposit insurance programs in lieu of a normal premium charge. Special Premium Assessments may be charged from time to time against insured credit unions to fund claims activity during unusual times, such as the past two years, in order to maintain the insurance fund at a regulatory acceptable primary insurance equity ratio (currently the equity ratio is approximately 1.60% of primary insurance fund equity to primary insured shares). Even so, the deposits for the primary and excess deposit contracts are at-risk to the insured credit unions and ultimately can act as a reserve that is available to pay claims if needed. The aggregate of capitalization deposits that are available to pay claims are \$148,307,781 at March 31, 2012. Therefore the Company has determined there is not a need for a premium deficiency reserve and none has been recorded at March 31, 2012. This evaluation was completed on April 24, 2012. The Company considers investment income when evaluating the need for premium deficiency reserves.

31. High Deductibles – Does not apply.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses – Does not apply.

33. Asbestos/Environmental Reserves – Does not apply.

34. Subscriber Savings Accounts – Does not apply.

35. Multiple Peril Crop – Does not apply.

36. Financial Guaranty Insurance – Does not apply.

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES****GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?  Yes ( )  No (X)

1.2 If yes, has the report been filed with the domiciliary state?  Yes ( )  No ( )

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?  Yes ( )  No (X)

2.2 If yes, date of change: \_\_\_\_\_

3. Have there been any substantial changes in the organizational chart since the prior quarter end?  Yes ( )  No (X)

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  Yes ( )  No (X)

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  Yes ( )  No ( )  N/A (X)

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2007

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2007

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/15/2009

6.4 By what department or departments?  
Ohio Department of Insurance  
.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?  Yes ( )  No ( )  N/A (X)

6.6 Have all of the recommendations within the latest financial examination report been complied with?  Yes ( )  No ( )  N/A (X)

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.)  Yes ( )  No (X)

7.2 If yes, give full information  
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?  Yes ( )  No (X)

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?  Yes ( )  No (X)

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

**GENERAL INTERROGATORIES (continued)****PART 1 - COMMON INTERROGATORIES****GENERAL**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes (X) No ( )

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended? Yes ( ) No (X)

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes ( ) No (X)

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes (X) No ( )

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

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes ( ) No (X)

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

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ .....

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes (X) No ( )

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on schedule DB? Yes ( ) No (X)

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes ( ) No ( )

If no, attach a description with this statement.

**GENERAL INTERROGATORIES (continued)****PART 1 - COMMON INTERROGATORIES****INVESTMENT**

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

Yes (X) No ( )

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Trust .....	100 E. Broad St., Columbus, OH 43271-8192 .....
Fifth Third Trust .....	21 E. State St., Columbus, OH 43215 .....
Corporate One Federal Credit Union .....	9700 Orion Place, Columbus, OH 43240 .....

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
NONE .....	.....	.....
.....	.....	.....
.....	.....	.....

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes ( ) No (X)

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
NONE .....	.....	.....
.....	.....	.....
.....	.....	.....

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

Yes (X) No ( )

17.2 If no, list exceptions:

.....

**GENERAL INTERROGATORIES - Line 4.2 (Continued)**

If response to 4.1 is yes, provide the name of entity, NAIC Company Code, and the state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

**GENERAL INTERROGATORIES - Line 8.4 (Continued)**

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency (i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.)

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
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**GENERAL INTERROGATORIES - Line 16.1 (continued)**

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

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

FHLB of Cincinnati ..... 221 E. 4th, Suite 1000, Cincinnati, OH 45202 .....

**GENERAL INTERROGATORIES - Line 16.2 (continued)**

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)
--------------	------------------	------------------------------

**GENERAL INTERROGATORIES - Line 16.4 (continued)**

If response to 16.3 is yes, give full and complete information relating thereto:

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

**GENERAL INTERROGATORIES - Line 16.5 (continued)**

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

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

**GENERAL INTERROGATORIES (continued)****PART 2****PROPERTY AND CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes ( ) No ( ) N/A (X)  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes ( ) No (X)  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes ( ) No (X)

3.2 If yes, give full and complete information thereto  
.....  
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes ( ) No (X)

4.2 If yes, complete the Discount Schedule.

5. Operating Percentages:

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

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

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

6.1 Do you act as a custodian for health savings accounts? Yes ( ) No (X)

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

6.3 Do you act as an administrator for health savings accounts? Yes ( ) No (X)

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

**Page 9**  
Schedule F - Ceded Reinsurance  
**NONE**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL E						
2. Alaska	AK N						
3. Arizona	AZ E						
4. Arkansas	AR N						
5. California	CA E	74,495	82,411	570		300,000	
6. Colorado	CO N						
7. Connecticut	CT N						
8. Delaware	DE N						
9. District of Columbia	DC N						
10. Florida	FL N						
11. Georgia	GA N						
12. Hawaii	HI N						
13. Idaho	ID L					20,000	20,000
14. Illinois	IL L				(425)	1,900,000	1,500,000
15. Indiana	IN E			375,000			300,000
16. Iowa	IA N						
17. Kansas	KS N						
18. Kentucky	KY N						
19. Louisiana	LA N						
20. Maine	ME L						
21. Maryland	MD N						
22. Massachusetts	MA N						
23. Michigan	MI N						
24. Minnesota	MN N						
25. Mississippi	MS N						
26. Missouri	MO N						
27. Montana	MT N						
28. Nebraska	NE N						
29. Nevada	NV E					20,200,000	10,300,000
30. New Hampshire	NH L						
31. New Jersey	NJ N						
32. New Mexico	NM N						
33. New York	NY N						
34. North Carolina	NC N						
35. North Dakota	ND N						
36. Ohio	OH L					20,000	20,000
37. Oklahoma	OK N						
38. Oregon	OR N						
39. Pennsylvania	PA N						
40. Rhode Island	RI N						
41. South Carolina	SC N						
42. South Dakota	SD N						
43. Tennessee	TN N						
44. Texas	TX E						
45. Utah	UT N						
46. Vermont	VT N						
47. Virginia	VA N						
48. Washington	WA N						
49. West Virginia	WV N						
50. Wisconsin	WI N						
51. Wyoming	WY N						
52. American Samoa	AS N						
53. Guam	GU N						
54. Puerto Rico	PR N						
55. U.S. Virgin Islands	VI N						
56. Northern Mariana Islands	MP N						
57. Canada	CN N						
58. Aggregate Other Alien	OT XXX					9,305,000	10,270,000
59. Totals	(a) 5	74,495	82,411	375,570	(425)	31,745,000	22,410,000
<b>DETAILS OF WRITE-INS</b>		XXX					
5801. Unassigned		XXX				9,305,000	10,270,000
5802.		XXX					
5803.		XXX					
5898. Summary of remaining write-ins for Line 58 from overflow page		XXX					
5899. TOTALS (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		XXX				9,305,000	10,270,000

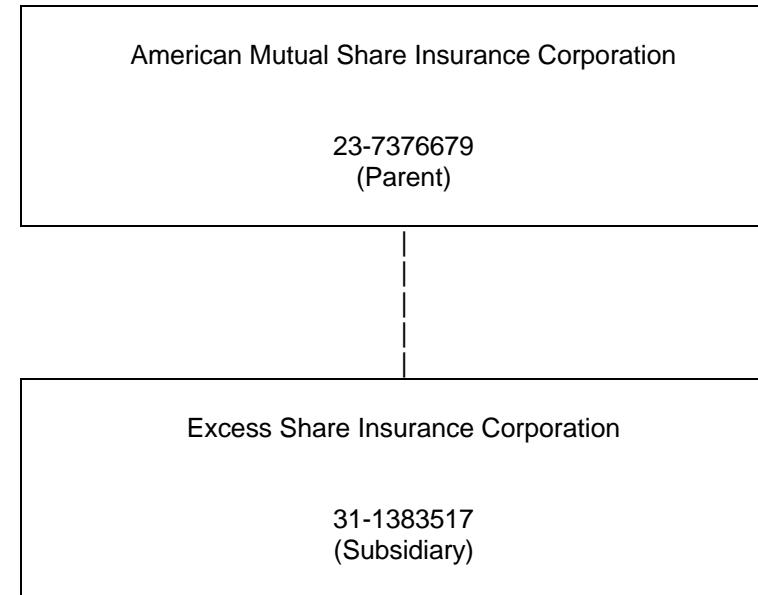
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer;  
(E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES  
OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

**PART 1 - ORGANIZATIONAL CHART**

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## STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) /Person(s)	15 *
03590	AMERICAN MUTUAL SHARE INS CORP	10003	31-1383517			EXCESS SHARE INSURANCE CORPORATION	OH	DS		AMERICAN MUTUAL SHARE INSURANCE CORPORATION	OWNERSHIP	100.000	AMERICAN MUTUAL SHARE INS. CORP.	
03590	AMERICAN MUTUAL SHARE INS CORP	12700	23-7376679			AMERICAN MUTUAL SHARE INSURANCE CORPORATION	OH	UPD		AMERICAN MUTUAL SHARE INSURANCE CORPORATION	OWNERSHIP	100.000	AMERICAN MUTUAL SHARE INS. CORP.	

12

Asterisk	Explanation
----------	-------------

NONE

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....				
2. Allied lines .....				
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....				
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....				
10. Financial guaranty .....				
11.1 Medical professional liability-occurrence .....				
11.2 Medical professional liability-claims made .....				
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability-occurrence .....				
17.2 Other liability-claims made .....				
17.3 Excess Workers' Compensation .....				
18.1 Products liability-occurrence .....				
18.2 Products liability-claims made .....				
19.1, 19.2 Private passenger auto liability .....				
19.3, 19.4 Commercial auto liability .....				
21. Auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....	74,495	1,315,570	1,766.0	381.7
35. TOTALS .....	74,495	1,315,570	1,766.0	381.7
<b>DETAILS OF WRITE-INS</b>				
3401. Guaranty of Share Deposits in Credit Unions .....		74,495	1,315,570	1,766.0
3402 .....				381.7
3403 .....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34) .....	74,495	1,315,570	1,766.0	381.7

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year to Date
1. Fire .....			
2. Allied lines .....			
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....			
5. Commercial multiple peril .....			
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....			
10. Financial guaranty .....			
11.1 Medical professional liability-occurrence .....			
11.2 Medical professional liability-claims made .....			
12. Earthquake .....			
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....			
16. Workers' compensation .....			
17.1 Other liability-occurrence .....			
17.2 Other liability-claims made .....			
17.3 Excess Workers' Compensation .....			
18.1 Products liability-occurrence .....			
18.2 Products liability-claims made .....			
19.1, 19.2 Private passenger auto liability .....			
19.3, 19.4 Commercial auto liability .....			
21. Auto physical damage .....			
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....			
26. Burglary and theft .....			
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....	74,495	74,495	82,411
35. TOTALS .....	74,495	74,495	82,411
<b>DETAILS OF WRITE-INS</b>			
3401. Guaranty of Share Deposits in Credit Unions .....		74,495	74,495
3402 .....			82,411
3403 .....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34) .....	74,495	74,495	82,411

STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

### **PART 3 (000 Omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1	2	3	4	5	6	7	8	9	10	11	12	13
	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Column 1 plus Column 2)	2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2012 Loss and LAE Payments (Column 4 plus Column 5)	Q. S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q. S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Total Q. S. Loss and LAE Reserves (Column 7 plus Column 8 plus Column 9)	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Prior Year-End Developed (Savings) / Deficiency (Column 5 plus Column 8 plus Column 9 minus Column 1)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Column 11 plus Column 12)
1. 2009 + Prior	.....	21,054	21,054	375	.....	375	20,240	.....	20,240	.....	20,615	(21,054)	(439)
2. 2010	.....	4,417	4,417	.....	.....	.....	1,900	.....	930	2,830	1,900	(3,487)	(1,587)
3. Subtotals 2010 + prior	.....	25,471	25,471	375	.....	375	22,140	.....	930	23,070	22,515	(24,541)	(2,026)
4. 2011	.....	5,374	5,374	.....	.....	.....	340	.....	2,792	3,132	340	(2,582)	(2,242)
5. Subtotals 2011 + prior	.....	30,845	30,845	375	.....	375	22,480	.....	3,722	26,202	22,855	(27,123)	(4,268)
6. 2012	XXX	XXX	XXX	XXX	98	98	XXX	.....	5,583	5,583	XXX	XXX	XXX
7. Totals	.....	30,845	30,845	375	98	473	22,480	.....	9,305	31,785	22,855	(27,123)	(4,268)
8. Prior Year-End Surplus As Regards Policy-holders	.....	173,391	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
										1. .... %	2. .... (87.9) %	3. .... (13.8) %	Column 13, Line 7
										.....	.....	.....	Column 13, Line 7
										Line 8	.....	.....	.....
										4. .... (2.5) %	.....	.....	.....

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**Responses**

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

NO

EXPLANATION:

BARCODE:

Document Identifier 490:



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

NO

EXPLANATION:

BARCODE:

Document Identifier 455:



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

NO

EXPLANATION:

BARCODE:

Document Identifier 365:



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

NO

EXPLANATION:

BARCODE:

Document Identifier 505:



**SCHEDULE A - VERIFICATION**

## Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	603,159	616,933
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		24,216
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	9,933	37,990
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8)	593,226	603,159
10. Deduct total nonadmitted amounts	593,226	603,159
11. Statement value at end of current period (Line 9 minus Line 10)		

**SCHEDULE B - VERIFICATION**

## Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

## Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,282,349	6,115,670
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	163,949	807,320
2.2 Additional investment made after acquisition	18,992	225,516
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)	6,299,901	6,282,349
12. Deduct total nonadmitted amounts	6,299,901	6,282,349
13. Statement value at end of current period (Line 11 minus Line 12)		

**SCHEDULE D - VERIFICATION**

## Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	179,420,897	137,129,260
2. Cost of bonds and stocks acquired	26,825,000	161,530,650
3. Accrual of discount	238	2,754
4. Unrealized valuation increase (decrease)	17,207	228,858
5. Total gain (loss) on disposals		
6. Deduct consideration for bonds and stocks disposed of		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)	182,213,624	179,420,897
11. Deduct total nonadmitted amounts	855,100	553,850
12. Statement value at end of current period (Line 10 minus Line 11)	181,358,524	178,867,047

## SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a) .....	165,479,506	47,265,205	35,238,081	(6,579)	177,500,051			165,479,506
2. Class 2 (a) .....								
3. Class 3 (a) .....								
4. Class 4 (a) .....								
5. Class 5 (a) .....								
6. Class 6 (a) .....								
7. Total Bonds .....	165,479,506	47,265,205	35,238,081	(6,579)	177,500,051			165,479,506
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock .....	165,479,506	47,265,205	35,238,081	(6,579)	177,500,051			165,479,506

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....; NAIC 2 \$ .....; NAIC 3 \$ .....; NAIC 4 \$ .....; NAIC 5 \$ .....; NAIC 6 \$ .....

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999    Totals .....	16,601,188	XXX	16,601,188	394	

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year .....	7,356,163	9,362,908
2. Cost of short-term investments acquired .....	20,440,205	57,672,838
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	11,195,180	59,679,583
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	16,601,188	7,356,163
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	16,601,188	7,356,163

**Page SI04**

Schedule DB, Part A, Verification  
**NONE**

Schedule DB, Part B, Verification  
**NONE**

**Page SI05**

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

**Page SI06**

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

**Page SI07**

Schedule DB, Verification  
**NONE**

**Page SI08**

Schedule E, Verification (Cash Equivalents)  
**NONE**

**Page E01**

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

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

**Page E02**

Schedule B, Part 2, Mortgage Loans Acquired  
**NONE**

Schedule B, Part 3, Mortgage Loans Disposed  
**NONE**

STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated												
912828-MH-0	USTN DTD 02-01-2010 (D&O TRUST)			JP MORGAN CHASE		1	01/30/2012	163,949				
0799999 - Subtotal -	Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated							163,949				
Any Other Class of Assets - Unaffiliated												
** PLAN ASSETS (457 DEF COMP PLAN)						02/18/2004			14,034			
** MONEY MKT CASH (D&O TRUST)						01/01/1981			4,945			
** MONEY MKT CASH (STAR SYSTEM)						01/01/1986			13			
3799999 - Subtotal - Any Other Class of Assets - Unaffiliated									18,992			
3999999 - TOTAL - Unaffiliated								163,949		18,992		
4199999 - TOTALS								163,949		18,992		

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Deposit	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
								9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.					
Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated																		
912828-GF-1	USTN DTD 01-31-07 (D&O TRUST)			MATURED		02/19/2009	02/19/2012	160,464		(464)			(464)		160,000	160,000		3,800
0799999 - Subtotal -	Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated							160,464		(464)			(464)		160,000	160,000		3,800
3999999 - TOTAL - Unaffiliated								160,464		(464)			(464)		160,000	160,000		3,800
4199999 - TOTALS								160,464		(464)			(464)		160,000	160,000		3,800

## STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
313378-3E-9	FHLB BOND DTD 02-28-12		02/07/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3134G3-PH-7	FHLMC DEB DTD 02-24-12		02/09/2012	WELLS-FARGO		2,000,000	2,000,000.00		1
3134G3-NZ-9	FHLMC DEB DTD 02-27-12		02/09/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3134G3-RP-7	FHLMC DEB DTD 03-12-12		02/24/2012	FIFTH THIRD SECURITIES		1,000,000	1,000,000.00		1
3134G3-RY-8	FHLMC DEB DTD 03-13-12		02/23/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3136FT-U7-2	FNMA NOTE DTD 02-22-12		02/09/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3135G0-HQ-9	FNMA NOTE DTD 02-27-12		02/09/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3136FT-T8-2	FNMA NOTE DTD 02-27-12		02/07/2012	WELLS-FARGO		2,000,000	2,000,000.00		1
3135G0-HM-8	FNMA NOTE DTD 03-08-12		02/07/2012	WELLS-FARGO		2,000,000	2,000,000.00		1
3136FT-ZZ-1	FNMA NOTE DTD 03-15-12		02/24/2012	FIFTH THIRD SECURITIES		2,000,000	2,000,000.00		1
313378-3E-9	FHLB BOND DTD 04-05-12		03/23/2012	WELLS-FARGO		1,525,000	1,525,000.00		1
3134G3-TV-2	FHLMC DEB DTD 03-28-12		03/23/2012	WELLS-FARGO		1,300,000	1,300,000.00		1
3136G0-AZ-4	FNMA NOTE DTD 03-27-12		03/26/2012	FIFTH THIRD SECURITIES		2,000,000	2,000,000.00		1
3136G0-AX-9	FNMA NOTE DTD 04-17-12		03/26/2012	FIFTH THIRD SECURITIES		1,000,000	1,000,000.00		1
3136G0-AR-2	FNMA NOTE DTD 04-19-12		03/26/2012	FIFTH THIRD SECURITIES		2,000,000	2,000,000.00		1
3136G0-BG-5	FNMA NOTE DTD 04-23-12		03/27/2012	WELLS-FARGO		1,000,000	1,000,000.00		1
3136G0-BD-2	FNMA NOTE DTD 04-24-12		03/27/2012	WELLS-FARGO		2,000,000	2,000,000.00		1
3136G0-BK-6	FNMA NOTE DTD 04-26-12		03/27/2012	WELLS-FARGO		2,000,000	2,000,000.00		1
0599999 - Subtotal - Bonds - U.S. Governments						26,825,000	26,825,000.00		
8399997 - Subtotal - Bonds - Part 3						26,825,000	26,825,000.00		
8399999 - Subtotal - Bonds						26,825,000	26,825,000.00		
9999999 - TOTALS						26,825,000	26,825,000.00		

E04

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

## STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of  
by the Company During the Current Quarter

1 CUSIP Identifi- cation	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Total Change in B./A.C.V. (11+12-13)	17 Total Foreign Exchange Change in B./A.C.V.	18 Book/Adjusted Carrying Value at Disposal Date	19 Foreign Exchange Gain (Loss) on Disposal	20 Realized Gain (Loss) on Disposal	21 Total Gain (Loss) on Disposal	22 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designa- tion or Market Indi- cator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization) / Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.													
<b>Bonds - U.S. Governments</b>																											
3136FR-ZD-8	FNMA NOTE DTD 07-20-2011		01/20/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															11,250	07/20/2016	1	
31331J-CM-3	FFCB BOND DTD 01-26-2010		01/26/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															18,250	01/26/2017	1	
3136FP-3W-5	FNMA NOTE DTD 01-27-2011		01/27/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															12,000	01/27/2016	1	
3136FP-Y7-6	FNMA NOTE DTD 01-11-2011		01/11/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															23,750	01/11/2016	1	
3133XW-NZ-8	FHLB BOND DTD 01-27-2010		01/27/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															11,500	01/27/2014	1	
3136FP-6L-6	FNMA NOTE DTD 02-22-2011		02/22/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															24,500	02/22/2016	1	
3136FR-2J-1	FNMA NOTE DTD 09-20-2011		03/20/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															16,250	09/20/2016	1	
313372-VB-7	FHLB BOND DTD 03-30-2011		03/30/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															10,000	03/30/2015	1	
3134G1-GZ-2	FHLMC DEB DTD 03-30-2011		03/30/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															25,500	03/30/2016	1	
313375-EY-9	FHLB BOND DTD 09-06-2011		03/06/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															20,000	09/06/2017	1	
3134G2-D6-6	FHLMC DEB DTD 09-14-2011		03/14/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															3,125	03/14/2014	1	
313375-KZ-9	FHLB BOND DTD 09-16-2011		03/16/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															3,500	09/16/2014	1	
3136FH-DG-7	FNMA NOTE DTD 03-19-2009		03/19/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															31,000	03/19/2014	1	
313372-UJ-1	FHLB BOND DTD 03-24-2011		03/21/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															7,500	03/21/2014	1	
3136FM-CX-0	FNMA NOTE DTD 03-22-2010		03/22/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															15,500	03/22/2016	1	
3136FM-FL-3	FNMA NOTE DTD 03-29-2010		03/29/2012	CALLED @ 100		1,000,000	1,000,000.00	1,000,000	1,000,000															15,000	09/29/2015	1	
31331K-GH-7	FFCB BOND DTD 03-30-2011		03/30/2012	CALLED @ 100		2,000,000	2,000,000.00	2,000,000	2,000,000															25,400	03/30/2016	1	
0599999 - Subtotal - Bonds - U.S. Governments					24,000,000	24,000,000.00	24,000,000	24,000,000																274,025			
<b>Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																											
3128PU-NU-2	FHLMC POOL # J4903		03/15/2012	PAYDOWNS	42,901	42,901.00	46,226	46,226		(3,325)															7,756	04/01/2021	1
3199999 - Subtotal - Bonds - U.S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					42,901	42,901.00	46,226	46,226		(3,325)															7,756		
8399999 - Subtotal - Bonds - Part 4					24,042,901	24,042,901.00	24,046,226	24,046,226		(3,325)															281,781		
8399999 - Subtotal - Bonds					24,042,901	24,042,901.00	24,046,226	24,046,226		(3,325)														281,781			
9999999 - TOTALS					24,042,901		24,046,226	24,046,226		(3,325)														24,046,226		281,781	

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

**Page E06**

Schedule DB, Part A, Section 1

**NONE**

Financial or Economic Impact of the Hedge

**NONE**

**Page E07**

Schedule DB, Part B, Section 1

**NONE**

Schedule DB, Part B, Section 1, Broker Name

**NONE**

Schedule DB, Part B, Financial or Economic Impact of the Hedge

**NONE**

**Page E08**

Schedule DB, Part D

**NONE**

**Page E09**

Schedule DL, Part 1

**NONE**

**Page E10**

Schedule DL, Part 2

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Name	Location and Supplemental Information							
Open Depositories								
Corporate Checking Account	JP Morgan Chase; Columbus, Ohio		24		1,088,158	1,072,171	657,618	
Corporate Savings Account	JP Morgan Chase; Columbus, Ohio	0.230	7,163		9,483,327	12,529,432	10,232,356	
Share Account	Corporate One Credit Union; Columbus, Ohio-Savings	0.030	190		3,530,236	530,266	531,066	
Federal Home Loan Bank DDA	Federal Home Loan Bank; Cincinnati, Ohio	0.004	36		1,007,196	1,007,197	1,014,615	
Corporate Savings Account	PNC Bank; Columbus, Ohio	0.200	206		413,577	413,642	413,710	
Corporate Savings Account	Fifth Third Bank; Columbus, Ohio				3,005,896	3,005,896	3,005,896	
Certificate of Deposit # 94015390	US Bank, Boise, Idaho	SD	0.100	50	23	200,000	200,000	200,000
0199999 - TOTAL - Open Depositories				7,669	23	18,728,389	18,758,604	16,055,260
0399999 - TOTAL Cash on Deposit				7,669	23	18,728,389	18,758,604	16,055,260
0499999 - Cash in Company's Office						200	200	200
0599999 - TOTALS				7,669	23	18,728,589	18,758,804	16,055,460

**Page E12**  
Schedule E, Part 2, Cash Equivalents  
**NONE**