



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

Miami Mutual Insurance Company

NAIC Group Code00350035NAIC Company Code16764Employer's ID Number31-0617569
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOhio

Country of DomicileUnited States of America

Incorporated/Organized08/10/1877Commenced Business12/31/1877

Statutory Home Office1 Insurance Square, Celina , OH 45822-1690
(Street and Number)(City or Town, State and Zip Code)

Main Administrative Office1 Insurance Square
(Street and Number)
Celina , OH 45822-1690, 419-586-5181
(City or Town, State and Zip Code)(Area Code) (Telephone Number)

Mail Address1 Insurance Square, Celina , OH 45822-1690
(Street and Number or P.O. Box)(City or Town, State and Zip Code)

Primary Location of Books and Records1 Insurance Square
(Street and Number)
Celina , OH 45822-1690, 419-586-5181-8227
(City or Town, State and Zip Code)(Area Code) (Telephone Number)

Internet Web Site Addresswww.celinainsurance.com

Statutory Statement ContactPhilip Marion Fullenkamp, 419-586-5181-8227
(Name)(Area Code) (Telephone Number)
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(E-mail Address)(FAX Number)

OFFICERS

PresidentWilliam West Montgomery

TreasurerPhilip Marion Fullenkamp

SecretaryMichael Stanley Kleinhenz

OTHER

William Rodney Stapleton Sr. VP and COO

Robert Mark Shoenfelt Sr. VP - CIO

Vincent Miles Franz VP - Chief Actuary

Martha Jane Meinerding VP - Human Resources

Theodore Joseph Wissman VP- Claims

DIRECTORS OR TRUSTEES

William West Montgomery

Philip Marion Fullenkamp

Nancy Montgomery Goldberg

David Thomas Mellin

Wesley Moore Jetter

John Michael Lazarich #

State ofOhio

County ofMercer

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.

William West Montgomery
President, Chairman and CEO

Michael Stanley Kleinhenz
Secretary

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
day of

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

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	29,752,741		29,752,741	28,545,277
2. Stocks:				
2.1 Preferred stocks	182,688		182,688	176,313
2.2 Common stocks	3,374,790		3,374,790	3,889,177
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)	62,065		62,065	63,129
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	621,855		621,855	628,896
5. Cash (\$486,423), cash equivalents (\$) and short-term investments (\$191,805)	678,228		678,228	1,102,858
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	34,672,367		34,672,367	34,405,650
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	242,170		242,170	234,319
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,350,623	2,902	2,347,721	2,214,327
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	5,794,079		5,794,079	5,518,911
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	272,911		272,911	291,209
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	309,337		309,337	331,895
18.2 Net deferred tax asset	2,125,918	464,657	1,661,261	1,506,462
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	125		125	279
21. Furniture and equipment, including health care delivery assets (\$)	3,357	3,357		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	307,381		307,381	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	312,801	24,317	288,483	299,627
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	46,391,068	495,233	45,895,834	44,802,679
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	46,391,068	495,233	45,895,834	44,802,679
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Deferred Compensation	288,483		288,483	299,627
2502. Prepaid Items	24,317	24,317		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	312,801	24,317	288,483	299,627

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,947,388)	7,539,717	7,399,541
2. Reinsurance payable on paid losses and loss adjustment expenses	1,982,734	1,130,689
3. Loss adjustment expenses	2,373,000	2,373,000
4. Commissions payable, contingent commissions and other similar charges	38,396	158,754
5. Other expenses (excluding taxes, licenses and fees)	137,740	119,594
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	258,824	238,168
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 1,263,191 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)	14,377,064	13,892,052
10. Advance premium	51,230	31,292
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	295,839	368,443
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	766,885	776,736
15. Remittances and items not allocated	7,352	8,893
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		420,186
20. Derivatives		
21. Payable for securities	6,316	
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		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	27,835,096	26,917,348
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	27,835,096	26,917,348
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		173,260
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	18,060,739	17,712,070
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 (Lines 29 to 35, less 36)	18,060,739	17,885,330
38. Totals (Page 2, Line 28, Col. 3)	45,895,834	44,802,679
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. Added benefit under 10e admissibility tests		173,260
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		173,260

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 946,628)	1,047,750	2,938,234	9,040,851
1.2 Assumed (written \$ 7,180,104)	6,695,092	6,330,342	25,898,749
1.3 Ceded (written \$ 946,628)	1,047,750	2,938,234	9,040,851
1.4 Net (written \$ 7,180,104)	6,695,092	6,330,342	25,898,749
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 4,471,597):			
2.1 Direct	569,525	1,933,410	5,941,678
2.2 Assumed	4,478,026	3,841,554	17,491,783
2.3 Ceded	567,862	1,933,684	5,943,098
2.4 Net	4,479,689	3,841,280	17,490,363
3. Loss adjustment expenses incurred	599,915	486,223	2,364,857
4. Other underwriting expenses incurred	2,328,992	2,287,589	9,263,974
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	7,408,596	6,615,092	29,119,193
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(713,504)	(284,750)	(3,220,444)
INVESTMENT INCOME			
9. Net investment income earned	229,645	261,736	1,071,107
10. Net realized capital gains (losses) less capital gains tax of \$ 4,404	189,079	146,615	237,281
11. Net investment gain (loss) (Lines 9 + 10)	418,724	408,351	1,308,388
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 7,087 amount charged off \$ 16,500)	(9,413)	(8,608)	(42,157)
13. Finance and service charges not included in premiums	105,165	107,162	430,265
14. Aggregate write-ins for miscellaneous income	(2,053)	(2,806)	(28,191)
15. Total other income (Lines 12 through 14)	93,700	95,748	359,917
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(201,081)	219,348	(1,552,139)
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)	(201,081)	219,348	(1,552,139)
19. Federal and foreign income taxes incurred	(4,404)	49,391	(381,658)
20. Net income (Line 18 minus Line 19)(to Line 22)	(196,677)	169,957	(1,170,480)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	17,885,330	18,481,538	18,481,538
22. Net income (from Line 20)	(196,677)	169,957	(1,170,480)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 77,889	151,196	165,334	4,115
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	136,694	81,425	122,225
27. Change in nonadmitted assets	84,195	215,386	315,758
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			
37. Aggregate write-ins for gains and losses in surplus		(36,802)	132,175
38. Change in surplus as regards policyholders (Lines 22 through 37)	175,408	595,300	(596,207)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	18,060,739	19,076,837	17,885,330
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short and Over	(2,185)	(2,883)	(17,734)
1402. Other income (expense)	132	77	(10,457)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,053)	(2,806)	(28,191)
3701. Change in benefit under 10e admissibility tests		(36,802)	132,175
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		(36,802)	132,175

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	6,719,358	6,499,893	26,589,176
2. Net investment income	283,698	309,840	1,319,443
3. Miscellaneous income	93,700	95,748	359,917
4. Total (Lines 1 to 3)	7,096,756	6,905,480	28,268,536
5. Benefit and loss related payments	3,469,170	3,323,997	16,653,334
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,987,206	2,878,596	11,322,039
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(22,558)	(36,802)	133,728
10. Total (Lines 5 through 9)	6,433,819	6,165,790	28,109,101
11. Net cash from operations (Line 4 minus Line 10)	662,937	739,690	159,435
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,437,798	39,615	6,941,633
12.2 Stocks	1,680,982	1,841,954	103,381
12.3 Mortgage loans			
12.4 Real estate			929
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			4,848
12.7 Miscellaneous proceeds	6,316	53,120	3,228
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,125,095	1,934,689	7,054,020
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,604,340	2,671,984	7,659,601
13.2 Stocks	845,122		94,126
13.3 Mortgage loans			
13.4 Real estate		275	6,210
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,449,462	2,672,259	7,759,937
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(324,367)	(737,571)	(705,918)
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)	(763,201)	630,189	(23,774)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(763,201)	630,189	(23,774)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(424,630)	632,308	(570,256)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,102,858	1,673,114	1,673,115
19.2 End of period (Line 18 plus Line 19.1)	678,228	2,305,422	1,102,858

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

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STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Miami Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

2. Accounting Changes and Corrections of Errors – None to Report

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

- A. Mortgage Loans – None to report.
- B. Debt Restructuring – None to report.
- C. Reverse Mortgages – None to report
- D. Loan-backed Securities

- (1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at March 31, 2012 is \$9,968,672 with approximately 79% represented by agency backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

- (2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are:

	Amortized Cost		
	Basis Before	OTTI	
	Current OTTI	Recognized	Fair Value
OTTI recognized 1 st Quarter			
a. Aggregate intent to sell	\$ 0	\$ 0	\$ 0
b. Aggregate Lack of intent to retain until recovery	49,405	4,173	45,232
c. Total 1 st Quarter	\$ 49,405	\$ 4,173	\$ 45,232

Annual Aggregate Total \$4,173

- (3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized cost are:

	Amortized Cost			Amortized Cost		Reported in
	Basis Before	Projected	OTTI	Basis After		Statement
CUSIP	Current OTTI	Cash Flows	Recognized	Current OTTI	Fair Value	Dated
12669G-YP-0	\$ 49,405	\$ 45,232	\$ 4,173	\$ 45,232	\$ 45,232	Mar. 31, 2012
Total	\$ 49,405	\$ 45,232	\$ 4,173	\$ 45,232	\$ 45,232	

STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(4) Aggregate values for securities with unrealized losses are:

	Gross Unrealized Losses	Fair Value
Greater than 12 months	\$ 64,468	\$ 819,159
Less than 12 months	\$ 16,554	\$ 778,651

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. These categories include security ratings from nationally recognized statistical rating organizations, analysis of issuers’ financial condition, estimates of principal recovery, and the ability to hold the security until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate – No significant changes.

G. Investment in Low-income Housing Credits – None to report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income - No significant changes.

8. Derivative Investments - None to report.

9. Income Taxes

A. 1. The components of the net DTA recognized in Assets, Liabilities, Surplus and Other Funds are as follows:

		March 31, 2012			December 31, 2011			Change		
		Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a.	Total gross deferred tax assets	\$2,072,623	\$132,932	\$2,205,555	\$1,907,287	\$231,069	\$2,138,356	\$165,336	(\$98,137)	\$67,199
b.	Statutory valuation allowance	0	0	0	0	0	0	0	0	0
c.	Adjusted gross deferred tax assets	\$2,072,623	\$132,932	\$2,205,555	1,907,287	231,069	2,138,356	\$165,336	(\$98,137)	\$67,199
d.	Total gross deferred tax liabilities	38,506	41,131	79,637	71,243	0	71,243	(32,737)	41,131	8,394
e.	Net deferred tax asset (liability)	2,034,117	91,,801	2,125,918	1,836,044	231,069	2,067,113	198,073	(139,268)	58,805
f.	Deferred tax assets nonadmitted	372,856	91,801	464,657	329,582	231,069	560,651	43,274	(139,268)	(95,994)
g.	Net admitted deferred tax asset	\$1,661,261	\$0	\$1,661,261	\$1,506,462	\$0	\$1,506,462	\$154,799	\$0	\$154,799
(Increase) decrease in nonadmitted asset				\$95,994	\$235,416					

B. The Company has no deferred tax liabilities that are not recognized.

C. Current Tax and Change in Deferred Tax

1. The provisions for income taxes incurred on earnings for the periods ended March 31, and December 31 are:

	2012	2011	Change
a. Federal	(\$4,404)	(\$381,658)	\$377,254
b. Foreign	0	0	\$0
c. Subtotal	(4,404)	(381,658)	377,254
e. Federal tax on realized capital gains	4,404	69,517	(65,113)
f. Utilization of capital loss carry-forwards	0	0	0
g. Federal and foreign income taxes incurred	\$0	(\$312,141)	\$312,141

STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

D. Operating Loss and Tax Credit Carry-forwards

- (1) At March 31, 2012, the Company had unused operating loss carry-forwards totaling \$1,117,235 available to offset against future taxable income.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.
11. Debt - None to report.
12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans - No significant changes.
13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations
- 1, 2, 3, 4 & 5. The Company is a mutual company and has no stock outstanding.
6. There are no restrictions placed on the Company’s unassigned surplus.
7. There are no advances on surplus.
8. There is no stock of affiliated companies held for special purposes.
9. There are no balances held in special surplus funds.
10. The portion of unassigned funds (surplus) represented by unrealized gains and losses was \$79,843.
11. No surplus debentures or similar obligations exist.
- 12 & 13. No quasi-reorganization has taken place.
14. Contingencies
- A. Contingent Commitments - No significant changes.
- B. Assessments - No significant changes.
- C. Gain Contingencies – None to report.
- D. Extra Contractual Obligations and Bad Faith Losses – No significant changes.
- E. All Other Contingencies – None to report.
15. Leases - No significant changes.
16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.
18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.
20. Fair Value Measurements

Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management’s best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

Assets Measured at Fair Value				
<i>Description</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Preferred stock				
Industrial and Misc		23,625		23,625
Total bonds	0	23,625	0	23,625
Bonds				
Industrial and Misc		476,246	197,404	673,650
Total bonds	0	476,246	197404	673,650
Common stock				
Industrial and Misc	3,357,161	17,629		3,374,790
Total common stock	3, 357,161	17,629	0	3,374,790
Total assets at fair value	3, 357,161	517,500	197,404	4,072,065

STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description for each class of asset or liability	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
RMBS.....	211,611	0	0	(798)	(12,479)	0	0	(930)	0	197,404
.....										
Total Assets	211,611	0	0	(798)	(12,479)	0	0	(930)	0	197,404

(3) Level 2 inputs are obtained from external pricing services, either Interactive Data or Pricing Direct. Level 3 inputs represent values for four bonds which are not actively traded in the market. The carrying values reflect management’s best estimate of value at the reporting date. The characteristics of these bonds which were considered in determination of value are listed below.

CUSIP	23242MAD3	12545EAF3	1248MGAP9	75970NAM9
Description	CWL 2006-S3 A4	CWHL 2007-J2 2A5	CBASS 2007-CB1 AF6	RAMC 2005-2 AF5
Types of Underlying Loans	PRIME	PRIME	SUBPRIME	SUBPRIME
Collateral	RMBS	RMBS	RMBS	RMBS
	ABS-HEL	MBS-SEQ	ABS-HEL	ABS-HEL
Guarantees or other Credit Enhancements	FGIC			
Seniority Level	Senior	Senior	Senior	Senior
Year of Issue	6/1/2006	5/1/2007	1/1/2007	6/1/2005
Weighted-average Coupon Rate of the Underlying Loans	8.21%	6.86%	7.38%	5.93%
Weighted-average Maturity of the Underlying Loans (years)	10.42	24.08	25.5	21.08
Moody's Rating	C	Caa3	Ca	Aaa
S&P Rating	D	D	CCC	Ba3
Fitch Rating				
Yield	8%	8%	8%	8%
Constant Default Rate for Underlying Loans 60+ days delinquent	100 CDR	90 CDR	90 CDR	90 CDR
Loss Severity for Underlying Loans 60+ days delinquent	100	50	60	60
Constant Default Rate for Underlying Loans < 60 days delinquent ramp	12 CDR - .05 CDR	5 CDR - .05 CDR	14 CDR - 3 CDR	14 CDR - 3 CDR
Loss Severity for Underlying Loans < 60 days delinquent ramp	100	40	40	40
Prepayment Rate	10 CPR	10 CPR	3 CPR	6 CPR
Top Geographic Concentrations of Underlying Loans (state and %)				
	CA 18.9	CA 48.1	CA 22.9	NV 45.1
	MI 8.7	FL 9.0	FL 17.1	FL 10.0
	FL 6.3	NY 4.9	PA 5.3	PA 5.8

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	19,025,064	17,147,714		19,025,064		
CMO	7,251,839	6,930,086		7,054,435	197,404	
MBS	5,394,580	5,107,941		5,394,580		
Preferred Stock	246,130	182,688		246,130		
Common Stock	3,374,790	3,374,790	3,357,161	17,629		
Short Term	192,046	191,805	156,521	35,525		
Total	35,484,449	33,502,024	3,513,682	31,773,363	197,404	0

21. Other Items - No significant changes.

22. Events Subsequent – None to report.

STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

(A) Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	NAIC #	FEIN #	Amount
The National Mutual Ins Co	20184	34-4312510	3,290,410

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of March 31, 2012, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 14,377,064	\$ 2,170,937	\$ 1,263,186	\$ 167,754	\$ 13,113,878	\$ 2,003,183
b. All other	0	0	4	0	(4)	0
c. Total	\$ 14,377,064	\$ 2,170,937	\$ 1,263,190	\$ 167,754	\$ 13,113,874	\$ 2,003,183
d. Direct Unearned Premium Reserve			\$ 1,263,191			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Reinsurance		Net
		Assumed	Ceded	
Contingent Commissions	8,195	158,018	8,195	158,018
Other Profit Sharing	0	0	0	0
Total	8,195	158,018	8,195	158,018

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for losses and loss adjustment expenses as of December 31, 2011 were \$9.8 million. As of March 31, 2012, \$2 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.7 million as a result of re-estimation of unpaid claims and adjustment expenses. The Company has recorded approximately \$41,000 favorable development on prior-year losses since year-end.

26. Inter-company Pooling Arrangements –

The pool participation percentages remain unchanged from the prior year, and currently are:

NAIC #	Company	Percent
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

STATEMENT AS OF MARCH 31, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - No significant changes.

31. High Deductibles - None to report.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

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

33. Asbestos/Environmental Reserves - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [☐] No [☒]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [☐] No [☐]
- 2.1

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

Yes [☐] No [☒]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [☐] No [☒]
- 4.1

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

Yes [☐] No [☒]
- 4.2

If yes, provide the name of 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 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?
If yes, attach an explanation.

Yes [☐] No [☒] N/A [☐]
- 6.1

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

12/31/2009
- 6.2

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

12/31/2009
- 6.3

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

06/16/2011
- 6.4

By what department or departments?
- 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 [☒]
- 6.6

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

Yes [☐] No [☐] N/A [☒]
- 7.1

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

Yes [☐] No [☒]
- 7.2

If yes, give full information:
- 8.1

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

Yes [☐] No [☒]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

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

Yes [☐] No [☒]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? (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 []
- 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 [] No [X]
- 10.2

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

\$

INVESTMENT

- 11.1

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

Yes [] No [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 [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | 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 Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

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

Yes [] No [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.

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	255 N Main Street, Celina, OH 45822
Federal Home Loan Bank of Cincinnati	PO Box 598, Cincinnati, OH 45201

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]
- 16.4 If yes, give full 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 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
109875	Asset Allocation & Management	30 N LaSalle Street, 35th Floor, Chicago, IL 60602
104751	ZaZove & Associates	940 Southwood Blvd, Suite 200, Incline Village, NV 89451

- 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

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

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\$.....

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Is Insurer Authorized? (Yes or No)
<h1>NONE</h1>				

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

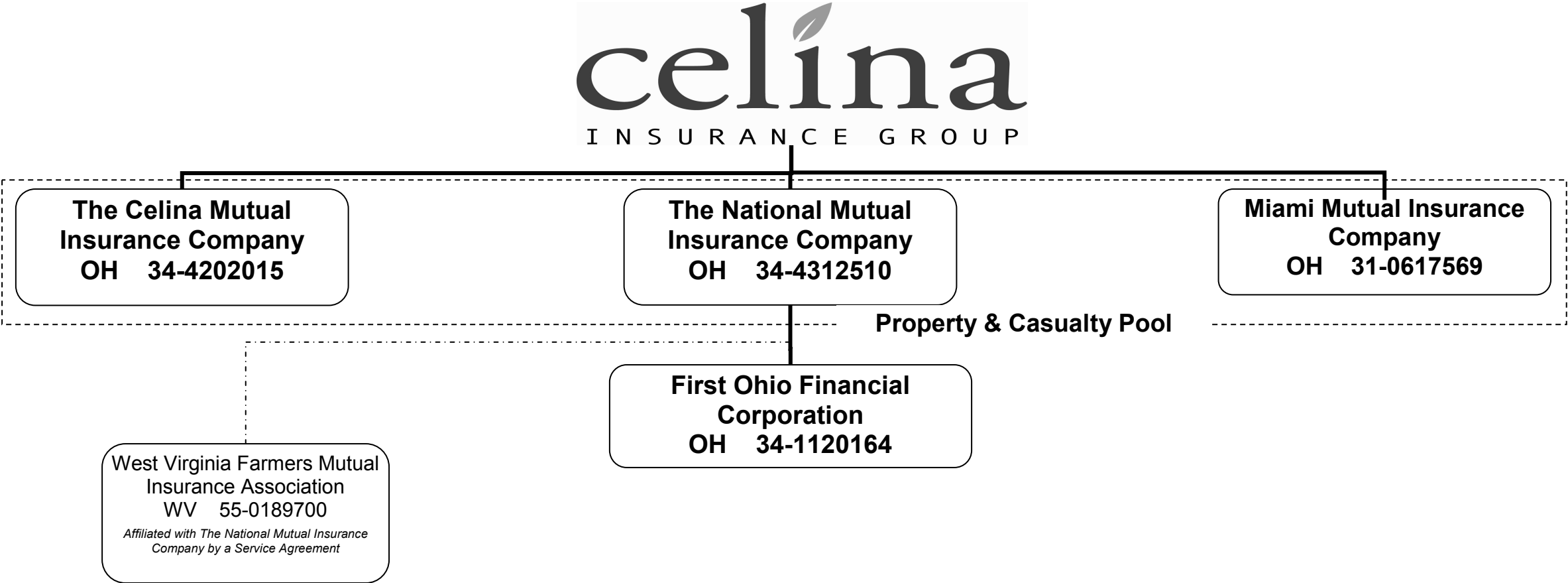
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

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	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
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	N						
14. Illinois.....IL	N						
15. Indiana.....IN	L	252,066	678,791	262,848	1,050,688	521,658	940,089
16. Iowa.....IA	L						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	L	(105)	53,949	983	36,970	12,500	155,000
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
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	421,038	1,071,206	239,329	943,239	977,438	1,902,383
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N			8,260	5,765	85,331	92,418
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	273,629	328,921	212,628	253,095	275,807	405,276
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N			(105)	(1,150)		
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						
59. Totals	(a) 5	946,628	2,132,867	723,943	2,288,607	1,872,735	3,495,165
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.....	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX						

(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 – Organization Chart



STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

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	73,253	53,334	72.8	69.2
2.	Allied Lines	32,252	26,191	81.2	1,411.3
3.	Farmowners multiple peril	17,754	26,130	147.2	24.0
4.	Homeowners multiple peril	171,737	93,606	54.5	110.5
5.	Commercial multiple peril	9	184,975	2,116,418.8	(6.1)
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	887	1,707	192.4	
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	473			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation		18,842		24.9
17.1	Other liability - occurrence	16,243	5,000	30.8	
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	473,567	33,817	7.1	85.3
19.3,19.4	Commercial auto liability	2,343			(38.3)
21.	Auto physical damage	259,232	125,922	48.6	73.2
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				
35.	Totals	1,047,750	569,525	54.4	65.8
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	72,402	72,402	108,021
2.	Allied Lines	32,626	32,626	
3.	Farmowners multiple peril	(446)	(446)	287,541
4.	Homeowners multiple peril	(11,432)	(11,432)	767,581
5.	Commercial multiple peril			(5,520)
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			7,842
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	42	42	1,763
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence	15,185	15,185	37,970
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	537,116	537,116	578,899
19.3,19.4	Commercial auto liability	(658)	(658)	38,357
21.	Auto physical damage	301,793	301,793	310,414
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			
35.	Totals	946,628	946,628	2,132,867
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	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 (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2009 + Prior	1,098	1,295	2,393	93		93	1,085	2	1,255	2,342	80	(38)	42											
2. 2010	1,009	881	1,890	133	2	135	982	57	780	1,819	105	(42)	64											
3. Subtotals 2010 + Prior	2,107	2,175	4,283	226	2	228	2,066	59	2,035	4,160	185	(79)	106											
4. 2011	2,764	2,726	5,490	1,563	287	1,850	1,442	93	1,957	3,492	241	(389)	(147)											
5. Subtotals 2011 + Prior	4,871	4,901	9,773	1,790	289	2,078	3,508	152	3,993	7,653	427	(468)	(41)											
6. 2012	XXX	XXX	XXX	XXX	2,861	2,861	XXX	1,351	909	2,260	XXX	XXX	XXX											
7. Totals	4,871	4,901	9,773	1,790	3,150	4,939	3,508	1,503	4,901	9,913	427	(468)	(41)											
8. Prior Year-End Surplus As Regards Policyholders	17,885											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 8.8	2. (9.6)	3. (0.4)										
													Col. 13, Line 7 As a % of Col. 1 Line 8		4. (0.2)									

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.

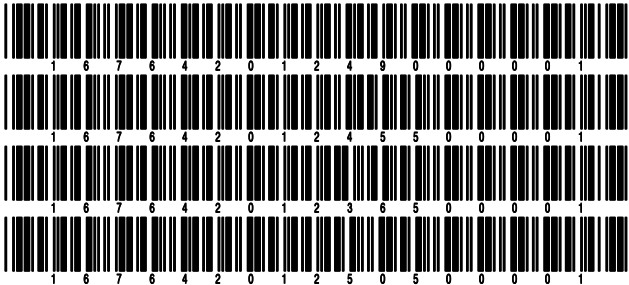
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanations:

- 1. Not Applicable.
- 2. Not Applicable.
- 3. Not Applicable.
- 4. Not Applicable.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	692,025	720,631
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		6,210
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		929
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	8,105	33,888
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	683,920	692,025
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	683,920	692,025

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
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 mortgage interest points and commitment fees		
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 (Lines 1+2+3+4+5+6-7-8+9-10)		
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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
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 (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	32,610,767	31,817,183
2. Cost of bonds and stocks acquired	3,449,462	7,753,727
3. Accrual of discount	12,441	29,853
4. Unrealized valuation increase (decrease)	229,085	6,235
5. Total gain (loss) on disposals	197,656	317,191
6. Deduct consideration for bonds and stocks disposed of	3,118,779	7,045,015
7. Deduct amortization of premium	66,239	253,166
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	4,173	15,241
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	33,310,219	32,610,767
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	33,310,219	32,610,767

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	25,148,673	4,314,764	3,489,748	74,445	26,048,134			25,148,673
2. Class 2 (a)	3,706,686	164,887	103,393	(147,173)	3,621,007			3,706,686
3. Class 3 (a)	91,213		1,630	775	90,359			91,213
4. Class 4 (a)	13,825		248	411	13,987			13,825
5. Class 5 (a)	31,258		424	8,632	39,465			31,258
6. Class 6 (a)	123,144		182	8,628	131,590			123,144
7. Total Bonds	29,114,798	4,479,652	3,595,625	(54,282)	29,944,543			29,114,798
PREFERRED STOCK								
8. Class 1								
9. Class 2	54,439				54,439			54,439
10. Class 3	121,873			6,375	128,248			121,873
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	176,313			6,375	182,688			176,313
15. Total Bonds and Preferred Stock	29,291,111	4,479,652	3,595,625	(47,907)	30,127,230			29,291,111

(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 \$35,284 ; NAIC 3 \$;
NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	191,805	XXX	193,614	13	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	569,524	1,510,636
2. Cost of short-term investments acquired	1,875,312	8,243,915
3. Accrual of discount	23	15
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		4,848
6. Deduct consideration received on disposals	2,252,440	9,187,586
7. Deduct amortization of premium	614	2,306
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 (Lines 1+2+3+4+5-6-7+8-9)	191,805	569,522
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	191,805	569,522

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
57582P-AE-0	MASACHUSETTS ST		.03/22/2012	MORGAN STANLEY		249,456	200,000	.758	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						249,456	200,000	.758	XXX
3128MM-PE-7	FREDDIE MAC FGG18420		.01/24/2012	GX-CLARK		310,734	300,000	.650	1
3137GA-HR-1	FREDDIE MAC FHR 3743 PA		.01/27/2012	WELLS FARGO		250,037	243,604	.17	1
3128MJ-Q3-7	FREDIE MAC F608473		.01/10/2012	CRT GOVT		257,324	250,000	.292	1
38378B-QG-7	GNMA 2012-27 D		.02/08/2012	BANC OF AMERICA SECURITIE		250,000	250,000	.678	1
38378B-EF-2	GNMA 2012-28 A		.02/02/2012	NOMURA		252,500	250,000	.350	1
57604P-5P-5	MASSACHUSETTS ST WTR RES AUTH		.02/24/2012	BANC OF AMERICA SECURITIE		236,699	205,000	.828	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						1,557,294	1,498,604	2,815	XXX
89153V-AB-5	TOTAL CAPITAL INTL SA	R	.02/15/2012	CREDIT SUISSE FIRST BOSTO		250,610	250,000	.48	1
055921-AB-6	BMC SOFTWARE INC		.02/09/2012	J P MORGAN		75,493	75,000	.9	1
124857-AG-8	CBS CORP		.02/24/2012	BANC OF AMERICA SECURITIE		49,548	50,000		2FE
380956-AB-8	GOLDCORP INC		.03/20/2012	MORGAN STANLEY		5,918	5,000	.14	2FE
459200-HC-8	IBM CORPORATION		.02/01/2012	BANC OF AMERICA SECURITIE		139,380	140,000		1FE
459902-AQ-5	INTERNATIONAL GAME TECHNOLOGY		.02/17/2012	VARIOUS		11,193	10,000	.95	2FE
594918-AE-4	MICROSOFT CORP COM		.02/06/2012	VARIOUS		150,826	145,000		1FE
60871R-AA-8	MOLSON COORS BREWING COMPANY		.02/10/2012	VARIOUS		47,386	45,000	.198	2FE
651639-AH-9	NEWMONT MINING CORP		.03/29/2012	VARIOUS		45,380	35,000	.80	2FE
682134-AA-9	OMNITCOM GROUP		.03/16/2012	BARCLAYS		5,463	5,000		2FE
88163V-AE-9	TEVA PHARM FIN CO LLC		.03/23/2012	VARIOUS		16,393	15,000	.4	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						797,590	775,000	.448	XXX
8399997. Total - Bonds - Part 3						2,604,340	2,473,604	4,021	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						2,604,340	2,473,604	4,021	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
922906-20-1	VANGUARD PRIME MONEY MARKET		.03/30/2012	VANGUARD GROUP	845,122.280	845,122			L
9299999. Subtotal - Common Stocks - Mutual Funds						845,122	XXX		XXX
9799997. Total - Common Stocks - Part 3						845,122	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						845,122	XXX		XXX
9899999. Total - Preferred and Common Stocks						845,122	XXX		XXX
9999999 - Totals						3,449,462	XXX	4,021	XXX

(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 Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
36290S-CX-5	GNMA 615774		03/15/2012	PRINCIPAL RECEIPT		3,852	3,852	3,810	3,826		26		26		3,852				26	09/15/2018	1
36296R-3Q-8	GNMA POOL 699307		03/15/2012	PRINCIPAL RECEIPT		3,377	3,377	3,389	3,388		(10)		(10)		3,377				33	10/15/2038	1
36241K-AP-3	GNMA POOL 781814		03/15/2012	PRINCIPAL RECEIPT		5,801	5,801	5,873	5,864		(63)		(63)		5,801				49	10/15/2034	1
0599999 Subtotal - Bonds - U.S. Governments						13,030	13,030	13,072	13,078		(47)		(47)		13,030				108	XXX	XXX
83710D-SJ-3	SOUTH CAROLINA ST		01/10/2012	WILLIAM BLAIR		250,410	200,000	230,084	227,100		(85)		(85)		227,014		23,396	23,396	3,667	03/01/2019	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions						250,410	200,000	230,084	227,100		(85)		(85)		227,014		23,396	23,396	3,667	XXX	XXX
44256S-2Q-9	HOWARD CNTY MD		02/08/2012	GOLDMAN SACHS & CO.		345,010	275,000	329,907	329,005		(509)		(509)		328,495		16,514	16,514	3,285	08/15/2023	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						345,010	275,000	329,907	329,005		(509)		(509)		328,495		16,514	16,514	3,285	XXX	XXX
31419A-2T-3	FANNIE MAE		03/25/2012	PRINCIPAL RECEIPT		9,260	9,260	9,294	9,293		(34)		(34)		9,260				48	01/25/2026	1
31416Y-BX-5	FANNIE MAE B2753		03/25/2012	PRINCIPAL RECEIPT		9,397	9,397	9,422	9,421		(24)		(24)		9,397				52	04/25/2026	1
3128K2-C7-2	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT		3,332	3,332	3,223	3,236		96		96		3,332				28	01/15/2036	1
31297F-JD-6	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT		3,220	3,220	3,336	3,316		(96)		(96)		3,220				34	10/15/2034	1
3128H8-CC-2	FEDERAL HOME LOAN MTG CORP		03/15/2012	PRINCIPAL RECEIPT		2,339	2,339	2,394	2,363		(24)		(24)		2,339				20	10/01/2018	1
31401J-D9-6	FEDERAL NATIONAL MORT ASSOC		03/25/2012	PRINCIPAL RECEIPT		599	599	600	599						599				5	07/01/2018	1
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT		2,247	2,247	2,309	2,271		(1)		(1)		2,270		(22)	(22)	18	04/01/2018	1
31382N-GR-7	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT		3,916	3,916	3,955	3,910		6		6		3,916				37	02/01/2014	1
31389T-EW-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT		4,929	4,929	5,046	4,979		(3)		(3)		4,976		(46)	(46)	44	03/01/2017	1
3128GK-BL-7	FGCI POOL E82743		03/15/2012	PRINCIPAL RECEIPT		3,470	3,470	3,477	3,471		(1)		(1)		3,470				31	04/01/2016	1
3128M1-PU-7	FGCI POOL G12335		03/15/2012	PRINCIPAL RECEIPT		6,236	6,236	6,267	6,255		(20)		(20)		6,236				51	05/15/2021	1
3128MB-KT-3	FGCI POOL G12806		03/15/2012	PRINCIPAL RECEIPT		5,013	5,013	5,087	5,068		(55)		(55)		5,013				47	09/15/2022	1
3128KT-D8-0	FGLMC		03/15/2012	PRINCIPAL RECEIPT		5,723	5,723	5,792	5,785		(62)		(62)		5,723				41	06/01/2037	1
3128MA-SS-3	FGLMC POOL G02929		03/15/2012	PRINCIPAL RECEIPT		2,945	2,945	2,975	2,972		(27)		(27)		2,945				33	04/01/2037	1
3128PL-B5-0	FHLMC		03/15/2012	PRINCIPAL RECEIPT		4,659	4,659	4,567	4,585		74		74		4,659				37	12/15/2022	1
3128BL-SS-1	FHLMC POOL 50529		03/15/2012	PRINCIPAL RECEIPT		1,737	1,737	1,746	1,745		(8)		(8)		1,737				24	11/15/2036	1
31371K-SV-9	FNCL POOL 254760		03/25/2012	PRINCIPAL RECEIPT		3,023	3,023	2,925	2,959		64		64		3,023				25	06/01/2018	1
31400D-EE-8	FNCL POOL 684233		03/25/2012	PRINCIPAL RECEIPT		5,413	5,413	5,222	5,292		121		121		5,413				42	01/01/2018	1
31402R-DG-1	FNCL POOL 735503		03/25/2012	PRINCIPAL RECEIPT		4,641	4,641	4,618	4,619		23		23		4,641				47	04/01/2035	1
31410S-NL-7	FNCL POOL 895995		03/25/2012	PRINCIPAL RECEIPT		4,602	4,602	4,646	4,641		(38)		(38)		4,602				50	07/01/2036	1
31419B-YG-4	FNMA 1610		03/25/2012	PRINCIPAL RECEIPT		19,619	19,619	20,196	20,178		(558)		(558)		19,619				140	10/25/2040	1
31416R-FA-6	FNMA 7360		03/25/2012	PRINCIPAL RECEIPT		19,825	19,825	19,724	19,728		98		98		19,825				107	01/25/2034	1
31417V-PZ-0	FNMA AC8539		03/25/2012	PRINCIPAL RECEIPT		13,012	13,012	13,339	13,294		(282)		(282)		13,012				84	12/25/2024	1
31371K-SU-1	FNMA POOL 254759		03/25/2012	PRINCIPAL RECEIPT		5,377	5,377	5,209	5,270		106		106		5,377				39	06/25/2018	1
31371M-EP-8	FNMA POOL 255842		03/25/2012	PRINCIPAL RECEIPT		12,314	12,314	12,253	12,255		60		60		12,314				107	09/25/2035	1
31371M-UK-1	FNMA POOL 256286		03/25/2012	PRINCIPAL RECEIPT		877	877	860	861		16		16		877				8	06/25/2036	1
31371M-4P-9	FNMA POOL 256530		03/25/2012	PRINCIPAL RECEIPT		4,530	4,530	4,416	4,425		105		105		4,530				44	12/01/2036	1
31371N-CJ-2	FNMA POOL 256673		03/25/2012	PRINCIPAL RECEIPT		8,569	8,569	8,607	8,602		(32)		(32)		8,569				79	04/25/2037	1
31371N-CY-9	FNMA POOL 256687		03/25/2012	PRINCIPAL RECEIPT		5,124	5,124	5,048	5,054		70		70		5,124				50	04/01/2037	1
31371N-QN-8	FNMA POOL 257061		03/25/2012	PRINCIPAL RECEIPT		7,492	7,492	7,456	7,459		34		34		7,492				59	01/25/2023	1
31385J-AA-0	FNMA POOL 545527		02/25/2012	PRINCIPAL RECEIPT		64,121	64,121	64,441	63,899		221		221		64,121				681	02/01/2012	1
31385W-Z5-1	FNMA POOL 555264		03/25/2012	PRINCIPAL RECEIPT		977	977	948	968		9		9		977				8	02/01/2013	1
31402C-VZ-2	FNMA POOL 725232		03/25/2012	PRINCIPAL RECEIPT		4,176	4,176	4,074	4,090		87		87		4,176				35	03/01/2034	1
31402D-IP-2	FNMA POOL 725866		03/25/2012	PRINCIPAL RECEIPT		5,990	5,990	5,818	5,847		143		143		5,990				44	09/25/2034	1
31403C-6L-0	FNMA POOL 745275		03/25/2012	PRINCIPAL RECEIPT		11,229	11,229	11,207	11,206		23		23		11,229				93	02/25/2036	1
31403J-SA-5	FNMA POOL 750313		03/25/2012	PRINCIPAL RECEIPT		2,378	2,378	2,411	2,403		(25)		(25)		2,378				19	11/25/2033	1
31403K-G9-8	FNMA POOL 750924		03/25/2012	PRINCIPAL RECEIPT		3,084	3,084	2,996	3,037		47		47		3,084				20	10/01/2018	1
31407H-KS-4	FNMA POOL 831105		03/25/2012	PRINCIPAL RECEIPT		11,349	11,349	11,519	11,497		(148)		(148)		11,349				106	11/25/2035	1
31409G-N6-9	FNMA POOL 870813		03/25/2012	PRINCIPAL RECEIPT		5,062	5,062	4,982	4,987		75		75		5,062				50	10/25/2036	1
31409X-NT-2	FNMA POOL 881602		03/25/2012	PRINCIPAL RECEIPT		6,913	6,913	7,024	6,971		(58)		(58)		6,913				64	02/25/2036	1
31410E-SV-6	FNMA POOL 887460		03/25/2012	PRINCIPAL RECEIPT		4,176	4,176	4,285	4,276		(99)		(99)		4,176				44	09/25/2036	1
31410G-AF-0	FNMA POOL 888406		03/25/2012	PRINCIPAL RECEIPT		6,857	6,857	6,537	6,571		286		286		6,857				56	08/25/2036	1
31410G-PR-8	FNMA POOL 888832		03/25/2012	PRINCIPAL RECEIPT		6,959	6,959	7,130	7,114		(155)		(155)		6,959				75	11/25/2037	1
31411L-K4-2	FNMA POOL 911215		03/25/2012	PRINCIPAL RECEIPT		4,728	4,728	4,852	4,840		(112)		(112)		4,728				48	05/25/2037	1
31416R-HJ-5	FNMA POOL AA7432		03/25/2012	PRINCIPAL RECEIPT		8,946	8,946	8,925	8,925		21		21		8,946				65	06/25/2039	1
3132GG-CG-8	FREDDIE MAC		03/15/2012	PRINCIPAL RECEIPT		3,857	3,857	4,008	4,007		(150)		(150)		3,857				22	08/15/2041	1
3128MI-KR-3	FREDDIE MAC 18303		03/15/2012	PRINCIPAL RECEIPT		15,860	15,860	16,160	16,109		(249)		(249)		15,860				113	03/15/2024	1
31393H-LN-0	FREDDIE MAC 2562 PG		03/15/2012	PRINCIPAL RECEIPT		4,419	4,419	4,344	4,375		44		44		4,419				48	01/15/2018	1
31394W-XU-7	FREDDIE MAC 2785 VD		03/15/2012	PRINCIPAL RECEIPT		11,136	11,136	11,167	11,142		(6)		(6)		11,136				84	05/15/2015	1
3137A9-YB-6	FREDDIE MAC 3838 AE		03/15/2012	PRINCIPAL RECEIPT		17,551	17,551	17,858	17,828		(276)		(276)		17,551				72	11/15/2018	1

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)	
.3128MJ-QR-4	FREDDIE MAC FG G08463		03/15/2012	PRINCIPAL RECEIPT		20,415	20,415	21,330	21,323		(909)		(909)		20,415				170	10/01/2041	1	
.3128MM-PE-7	FREDDIE MAC FGG18420		03/15/2012	PRINCIPAL RECEIPT		3,648	3,648	3,778			(131)		(131)		3,648				14	01/15/2027	1	
.3132GL-VB-7	FREDDIE MAC FGG005410		03/15/2012	PRINCIPAL RECEIPT		1,251	1,251	1,281	1,281		(30)		(30)		1,251				9	01/15/2042	1	
.3137GA-HR-1	FREDDIE MAC FHR 3743 PA		03/15/2012	PRINCIPAL RECEIPT		3,332	3,332	3,420			(88)		(88)		3,332				7	12/15/2039	1	
.3128MJ-Q3-7	FREDIE MAC FGG08473		03/15/2012	PRINCIPAL RECEIPT		1,116	1,116	1,148			(33)		(33)		1,116				5	01/15/2042	1	
.38374F-2S-2	GNMA 2004-25 BC		03/16/2012	PRINCIPAL RECEIPT		12,905	12,905	13,493	13,193		(288)		(288)		12,905				92	11/16/2044	1	
.38373M-VII-7	GNMA 2006-39C		03/16/2012	PRINCIPAL RECEIPT		21,020	21,020	21,991	21,571		(551)		(551)		21,020				192	05/16/2034	1	
.383750-N9-6	GNMA 2008-55 PG		03/20/2012	PRINCIPAL RECEIPT		10,204	10,204	10,197	10,189		15		15		10,204				83	07/20/2037	1	
.38376V-WX-1	GNMA 2010-17PK		03/16/2012	PRINCIPAL RECEIPT		9,162	9,162	9,576	9,497		(335)		(335)		9,162				69	01/16/2038	1	
.38378B-EF-2	GNMA 2012-28 A		03/16/2012	PRINCIPAL RECEIPT		454	454	458			(5)		(5)		454				1	12/16/2032	1	
.3837H0-JV-6	GNMA REMIC		03/20/2012	PRINCIPAL RECEIPT		1,341	1,341	1,403	1,373		(32)		(32)		1,341				14	09/20/2025	1	
.3837H0-Y5-6	GNMA REMIC		03/20/2012	PRINCIPAL RECEIPT		178	178	186	182		(4)		(4)		178				2	09/20/2027	1	
.62888V-AB-4	NGN 2010-R1 2A		03/01/2012	PRINCIPAL RECEIPT		12,189	12,189	12,228	12,224		(35)		(35)		12,189				38	10/04/2020	1FE	
3199999.	Subtotal - Bonds - U.S. Special Revenues					480,423	480,424	485,184	474,831		(3,140)		(3,140)		480,493		(68)	(68)	3,874	XXX	XXX	
.05949A-5A-4	BANC OF AMERICA MTG SECS INC		03/25/2012	PRINCIPAL RECEIPT		3,935	3,935	4,007	3,650	330	(46)		284		3,935				35	05/25/2035	1FM	
.06606W-AN-4	BANK BOSTON HOME EQUITY		03/25/2012	PRINCIPAL RECEIPT		44	44	46	44				44		44					06/25/2013	1FM	
.07383F-MN-5	BEAR STEARNS COMMERCIAL MTG SECURI		03/11/2012	PRINCIPAL RECEIPT	24,933	24,933	24,481	24,873			59		59		24,933				204	11/11/2035	1FM	
.23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		03/28/2012	VARIOUS		265	182	167		15			15		182		(182)	(182)	3	01/25/2029	6FM	
.23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		03/27/2012	VARIOUS		614	421	421		3			3		424		(424)	(424)	6	07/25/2034	5FM	
.126685-CZ-7	COUNTRYWIDE HOME EQUITY		03/28/2012	VARIOUS	1,484	1,996	1,630	1,630					1,630		1,630		(145)	(145)	19	08/25/2021	3FM	
.12669G-YP-0	COUNTRYWIDE HOME LOAN		03/25/2012	PRINCIPAL RECEIPT	1,493	1,493	1,127	1,000		144	74	16	202		1,201		292	292	14	05/25/2035	1FM	
.12545E-AF-3	COUNTRYWIDE HOME LOANS		03/29/2012	VARIOUS	621	1,506	1,347	1,096		255			255		1,351		(730)	(730)	17	07/25/2037	1FM	
.1249MG-AP-9	CREDIT BASED ASSET SERVICING & SEC		03/25/2012	PRINCIPAL RECEIPT	309	309	196	177		19			19		196		114	114	2	01/25/2037	1FM	
.22541Q-SE-3	CREDIT SUISSE FIRST BOSTON		03/15/2012	PRINCIPAL RECEIPT	7,027	7,027	6,926	7,005			22		22		7,027				46	08/15/2036	1FM	
.22541Q-DJ-8	CREDIT SUISSE FIRST BOSTON MORT		03/15/2012	PRINCIPAL RECEIPT	3,539	3,539	3,276	3,481			59		59		3,539				20	05/15/2038	1FM	
.22540V-P2-2	CREDIT SUISSE FIRST BOSTON MTG		03/15/2012	PRINCIPAL RECEIPT	53,829	53,829	59,119	53,897			(58)		(58)		53,839		(10)	(10)	417	05/01/2032	1FM	
.22541Q-SF-0	CREDIT SUISSE FIRST BOSTON MTG SEC		03/15/2012	PRINCIPAL RECEIPT	377	377	381	377					377		377				3	08/15/2036	1FM	
.12667F-RY-3	CWALT 2004-22CB		03/25/2012	PRINCIPAL RECEIPT	1,042	1,042	1,037	1,037		4			4		1,042				11	10/25/2034	1FM	
.268648-AM-4	EMC CORP		03/13/2012	NOMURA	18,650	10,000	13,611	12,960		(345)			(345)		12,616		6,034	6,034	51	12/01/2013	1FE	
.45660N-5Z-4	INDYMAC MBS INC		03/25/2012	PRINCIPAL RECEIPT	3,411	3,411	3,481	3,431			(19)		(19)		3,411				34	12/25/2034	2FM	
.54627R-AA-8	LCDA 2010-ELL A1		02/01/2012	PRINCIPAL RECEIPT	31,154	31,154	31,203	31,183			(29)		(29)		31,154				173	02/01/2016	1FE	
.74340X-AT-8	PROLOGIS		01/19/2012	PIPER JAFFRAY	26,937	25,000	25,000	25,000					25,000		25,000		1,937	1,937	291	03/15/2015	2FE	
.759950-FX-1	RENAISSANCE HOME EQUITY LOAN		03/25/2012	PRINCIPAL RECEIPT	841	841	841	841					841		841				7	02/25/2036	2FM	
.86359B-J2-8	STRUCTURED ASSET SECS CORP		03/25/2012	PRINCIPAL RECEIPT	248	248	257	253			(5)		(5)		248				2	11/25/2034	4FM	
.883203-BN-0	TEXTRON INC		02/08/2012	VARIOUS	121,921	60,000	79,958	75,295			(1,154)		(1,154)		74,141		47,780	47,780	729	05/01/2013	2FE	
.929766-CS-0	WACHOVIA BANK COMMERCIAL MORT		03/15/2012	PRINCIPAL RECEIPT	47,129	47,129	46,779	47,019			4		4		47,022		107	107	464	11/15/2034	1FM	
3899999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				348,924	278,694	305,306	294,837		766	(1,434)	16	(684)		294,153		54,773	54,773	2,548	XXX	XXX	
8399997.	Total - Bonds - Part 4				1,437,797	1,247,147	1,363,553	1,338,851		766	(5,215)	16	(4,465)		1,343,185		94,615	94,615	13,482	XXX	XXX	
8399998.	Total - Bonds - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999.	Total - Bonds				1,437,797	1,247,147	1,363,553	1,338,851		766	(5,215)	16	(4,465)		1,343,185		94,615	94,615	13,482	XXX	XXX	
8999997.	Total - Preferred Stocks - Part 4					XXX														XXX	XXX	
8999998.	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999.	Total - Preferred Stocks					XXX														XXX	XXX	
.78462F-10-3	STANDARD & POOR DEPOSITARY RECEIPT		01/18/2012	VANGUARD GROUP	2,639,686	344,929	385,730	331,281		54,450			54,450		385,730		(40,801)	(40,801)	2,033			
.922908-71-0	VANGUARD 500 INDEX FUND ADMIRAL		01/18/2012	VANGUARD GROUP	1,907,922	230,000	154,828	220,937		(66,109)			(66,109)		154,828		75,172	75,172				
.922908-69-4	VANGUARD IND TRUST EXT MKT ADMIRAL		01/18/2012	VANGUARD GROUP	3,007,700	125,000	56,364	118,353		(61,989)			(61,989)		56,364		68,636	68,636				
.922906-20-1	VANGUARD PRIME MONEY MARKET		01/24/2012	VANGUARD GROUP	854,350	854,350	854,350	28,283							854,350							
.922908-75-1	VANGUARD SMALL CAP ETF		01/18/2012	VANGUARD GROUP	1,731,000	126,703	126,666	120,599		6,067			6,067		126,666		37	37				
9299999.	Subtotal - Common Stocks - Mutual Funds				1,680,982	XXX	1,577,938	819,453		(67,581)			(67,581)		1,577,938		103,044	103,044	2,033	XXX	XXX	
9799997.	Total - Common Stocks - Part 4				1,680,982	XXX	1,577,938	819,453		(67,581)			(67,581)		1,577,938		103,044	103,044	2,033	XXX	XXX	
9799998.	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999.	Total - Common Stocks				1,680,982	XXX	1,577,938	819,453		(67,581)			(67,581)		1,577,938		103,044	103,044	2,033	XXX	XXX	
9899999.	Total - Preferred and Common Stocks				1,680,982	XXX	1,577,938	819,453		(67,581)			(67,581)		1,577,938		103,044	103,044	2,033	XXX	XXX	
9999999.	Totals				3,118,779	XXX	2,941,491	2,158,304		(66,815)	(5,215)	16	(72,046)		2,921,123		197,659	197,659	15,515	XXX	XXX	

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

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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