



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2012

OF THE CONDITION AND AFFAIRS OF THE

Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office 1 Insurance Square, Celina, OH 45822-1690
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1 Insurance Square
(Street and Number)
Celina, OH 45822-1690, 419-586-5181
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 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 Records 1 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 Address www.celinainsurance.com

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227
(Name) (Area Code) (Telephone Number)
pfullenkamp@celinainsurance.com, 419-586-6068
(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Philip Marion Fullenkamp
Secretary Michael 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 of Ohio SS:
County of Mercer

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 [] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

STATEMENT AS OF JUNE 30, 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	29,969,807		29,969,807	28,545,277
2. Stocks:				
2.1 Preferred stocks	196,826		196,826	176,313
2.2 Common stocks	3,321,345		3,321,345	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)	61,413		61,413	63,129
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	614,815		614,815	628,896
5. Cash (\$ 613,356), cash equivalents (\$) and short-term investments (\$ 601,241)	1,214,597		1,214,597	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)	35,378,802		35,378,802	34,405,650
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	232,827		232,827	234,319
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,232,322		2,232,322	2,214,327
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	6,188,367		6,188,367	5,518,911
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	242,698		242,698	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	2,364,527	463,758	1,900,769	1,506,462
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	31,182		31,182	279
21. Furniture and equipment, including health care delivery assets (\$)	2,404	2,404		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	117,589		117,589	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	322,428	19,646	302,782	299,627
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	47,422,483	485,807	46,936,676	44,802,679
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	47,422,483	485,807	46,936,676	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	302,782		302,782	299,627
2502. Prepaid Items	19,646	19,646		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	322,428	19,646	302,782	299,627

STATEMENT AS OF JUNE 30, 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 \$ 3,614,200)	8,361,502	7,399,541
2. Reinsurance payable on paid losses and loss adjustment expenses	1,324,214	1,130,689
3. Loss adjustment expenses	2,373,000	2,373,000
4. Commissions payable, contingent commissions and other similar charges	74,536	158,754
5. Other expenses (excluding taxes, licenses and fees)	156,708	119,594
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	172,925	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 \$ 1,267,678 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)	15,328,306	13,892,052
10. Advance premium	33,260	31,292
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	248,187	368,443
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	879,959	776,736
15. Remittances and items not allocated	14,604	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	328,328	
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)	29,295,529	26,917,348
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	29,295,529	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)	17,641,147	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)	17,641,147	17,885,330
38. Totals (Page 2, Line 28, Col. 3)	46,936,676	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 AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company

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 \$ 1,912,668)	2,009,302	5,505,949	9,040,851
1.2 Assumed (written \$ 15,026,012)	13,589,758	12,521,597	25,898,749
1.3 Ceded (written \$ 1,912,668)	2,009,302	5,505,949	9,040,851
1.4 Net (written \$ 15,026,012)	13,589,758	12,521,597	25,898,749
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 9,333,175):			
2.1 Direct	1,083,037	4,754,846	5,941,678
2.2 Assumed	9,285,784	9,077,570	17,491,783
2.3 Ceded	1,081,313	4,755,372	5,943,098
2.4 Net	9,287,509	9,077,044	17,490,363
3. Loss adjustment expenses incurred	1,185,209	1,176,711	2,364,857
4. Other underwriting expenses incurred	4,829,648	4,705,155	9,263,974
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	15,302,366	14,958,910	29,119,193
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,712,608)	(2,437,313)	(3,220,444)
INVESTMENT INCOME			
9. Net investment income earned	471,195	536,346	1,071,107
10. Net realized capital gains (losses) less capital gains tax of \$ 17,831	209,432	212,850	237,281
11. Net investment gain (loss) (Lines 9 + 10)	680,627	749,196	1,308,388
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 12,524 amount charged off \$ 31,815)	(19,290)	(16,173)	(42,157)
13. Finance and service charges not included in premiums	210,125	213,964	430,265
14. Aggregate write-ins for miscellaneous income	(4,528)	(2,870)	(28,191)
15. Total other income (Lines 12 through 14)	186,306	194,922	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)	(845,674)	(1,493,195)	(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)	(845,674)	(1,493,195)	(1,552,139)
19. Federal and foreign income taxes incurred	(17,831)	(418,980)	(381,658)
20. Net income (Line 18 minus Line 19)(to Line 22)	(827,843)	(1,074,215)	(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)	(827,843)	(1,074,215)	(1,170,480)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 65,493	127,133	174,593	4,115
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	362,907	234,082	122,225
27. Change in nonadmitted assets	93,621	256,951	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		(38,345)	132,175
38. Change in surplus as regards policyholders (Lines 22 through 37)	(244,183)	(446,934)	(596,207)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	17,641,147	18,034,603	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	(4,874)	(4,863)	(17,734)
1402. Other income (expense)	346	1,993	(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)	(4,528)	(2,870)	(28,191)
3701. Change in benefit under 10e admissibility tests		(38,345)	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)		(38,345)	132,175

STATEMENT AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company

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	14,223,657	13,180,762	26,589,176
2. Net investment income	598,152	651,153	1,319,443
3. Miscellaneous income	186,306	194,922	359,917
4. Total (Lines 1 to 3)	15,008,115	14,026,837	28,268,536
5. Benefit and loss related payments	8,083,512	7,969,329	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	6,079,297	5,925,934	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)	7	133,728
10. Total (Lines 5 through 9)	14,140,250	13,895,270	28,109,101
11. Net cash from operations (Line 4 minus Line 10)	867,864	131,567	159,435
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,234,900	3,796,164	6,941,633
12.2 Stocks	1,699,503	57,738	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	(54)		4,848
12.7 Miscellaneous proceeds	328,328	245,547	3,228
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,262,677	4,099,449	7,054,020
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,607,818	4,211,991	7,659,601
13.2 Stocks	893,007	47,169	94,126
13.3 Mortgage loans			
13.4 Real estate	514	275	6,210
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	5,501,339	4,259,435	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)	(238,662)	(159,986)	(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)	(517,465)	613,750	(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)	(517,465)	613,750	(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)	111,738	585,331	(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)	1,214,597	2,258,445	1,102,858

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

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STATEMENT AS OF JUNE 30, 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 June 30, 2012 is \$9,538,142 with approximately 80% 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		OTTI	Fair Value
	Basis Before		Recognized	
	<u>Current OTTI</u>			
OTTI recognized 1st Quarter				
Aggregate Intent to Sell	\$ -	\$ -	\$ -	\$ -
Aggregate lack of intent to retain until recovery	49,405	4,173	45,232	
Total 1st Quarter	\$ 49,405	\$ 4,173	\$ 45,232	
OTTI recognized 2nd Quarter				
Aggregate Intent to Sell	\$ -	\$ -	\$ -	\$ -
Aggregate lack of intent to retain until recovery	59,066	6,891	52,175	
Total 2nd Quarter	\$ 59,066	\$ 6,891	\$ 52,175	

Annual Aggregate Total \$11,064

- (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:

CUSIP	Amortized Cost			Amortized Cost		Reported in Statement Dated
	Basis Before	Projected	OTTI	Basis After	Fair Value	
	<u>Current OTTI</u>	<u>Cash Flows</u>	<u>Recognized</u>	<u>Current OTTI</u>	<u>Fair Value</u>	
12669G-YP-0	\$ 49,405	\$ 45,232	\$ 4,173	\$ 45,232	\$ 45,232	Mar 31, 2012
1248MG-AP-9	\$ 59,066	\$ 52,175	\$ 6,891	\$ 52,175	\$ 52,175	June 30, 2012

STATEMENT AS OF JUNE 30, 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	\$ 53,248	\$ 540,718
Less than 12 months	\$ 3,174	\$ 255,453

(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:

	6/30/2012			12/31/2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Total gross deferred tax assets	\$ 2,300,698	\$ 134,500	\$ 2,435,198	\$ 1,907,287	\$ 231,069	\$ 2,138,356	\$ 393,411	\$ (96,569)	\$ 296,842
b. Statutory valuation allowance	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	2,300,698	134,500	2,435,198	1,907,287	231,069	2,138,356	393,411	(96,569)	296,842
d. Total gross deferred tax liabilities	41,936	28,735	70,671	71,243	-	71,243	(29,307)	28,735	(572)
e. Net deferred tax asset (liability)	2,258,762	105,765	2,364,527	1,836,044	231,069	2,067,113	422,718	(125,304)	297,414
f. Deferred tax assets nonadmitted	357,993	105,765	463,758	329,582	231,069	560,651	28,411	(125,304)	(96,893)
g. Net admitted deferred tax asset	\$ 1,900,769	\$ -	\$ 1,900,769	\$ 1,506,462	\$ -	\$ 1,506,462	\$ 394,307	\$ -	\$ 394,307
	(Increase) decrease in nonadmitted asset		\$ 96,893			\$ 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 June 30, and December 31, are:

	2012	2011	Change
a. Federal	\$ (17,831)	\$ (381,658)	\$ 363,827
b. Foreign	-	-	-
c. Subtotal	(17,831)	(381,658)	363,827
e. Federal tax on realized capital gains	17,831	69,517	(51,686)
f. Utilization of capital loss carry-forwards	-	-	-
g. Federal and foreign income taxes incurred	\$ -	\$ (312,141)	\$ 312,141

D. Operating Loss and Tax Credit Carry-forwards

At June 30, 2012, the Company had unused operating loss carry-forwards totaling \$1,673,590 available to offset against future taxable income.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.

11. Debt - None to report

STATEMENT AS OF JUNE 30, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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 \$55,779.
- 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.

A. (1) Assets Measured at Fair Value

Assets Measured at Fair				
Description	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bonds:				
Industrial and Misc	\$ -	\$ 498,680	\$ 191,122	\$ 689,802
Total bonds	-	498,680	191,122	689,802
Common stock:				
Industrial and Misc	3,303,716	17,629	-	3,321,345
Total common stock	3,303,716	17,629	-	3,321,345
Total assets at fair value	\$ 3,303,716	\$ 516,309	\$ 191,122	\$ 4,011,147

STATEMENT AS OF JUNE 30, 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	\$ -	\$ -	\$ (8,843)	\$ (7,960)	\$ -	\$ -	\$ (3,686)	\$ -	\$ 191,122
Total Assets	\$ 211,611	\$ -	\$ -	\$ (8,843)	\$ (7,960)	\$ -	\$ -	\$ (3,686)	\$ -	\$ 191,122

(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 CWL2006-S3	12545EAF3 CWHL 2007-J2	1248MGAP9 CBASS 2007-CB1	7597CNAM9 RAMC 2005-2
Description	A4	2A5	AF6	AF5
Types of Underlying Loans	PRIME	PRIME	SUBPRIME	SUBPRIME
Collateral	RMBS	RMBS	RMBS	RMBS
	ABS-HEL	MSB-SEQ	ABS-HEL	ABS-HEL
Guarantees or other Credit Enhancement	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	10.42	24.08	25.5	21.08
Moody's Rating	C	Caa3	Ca	Aaa
S&P Rating	D	D	CCC	Ba3
Fitch Rating			C	
Yield	8%	8%	8%	8%
Constant Default Rate for Underlying Loans	100 CDR	90 CDR	90 CDR	90 CDR
Loss Severity for Underlying Loans 60+ days	100	50	60	60
Constant Default Rate for Underlying Loans	12 CDR - .05 CDR	5 CDR - 0.5 CDR	14 CDR - 3 CDR	14 CDR - 3 CDR
Loss Severity for Underlying Loans < 60 days	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	NY 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	\$ 19,965,749	\$ 18,666,396	\$ -	\$ 19,965,749	\$ -	\$ -
CMO	6,872,788	6,549,916	-	6,681,666	191,122	-
MBS	5,054,950	4,753,495	-	5,054,950	-	-
Preferred Stock	263,119	196,826	-	263,119	-	-
Common Stock	3,321,345	3,321,345	3,303,716	17,629	-	-
Short Term	601,241	601,241	601,241	35,525	-	-
Total	\$ 36,079,192	\$ 34,089,219	\$ 3,904,957	\$ 31,983,113	\$ 191,122	\$ -

STATEMENT AS OF JUNE 30, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

21. Other Items - No significant changes.

22. Events Subsequent – None to report.

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:

	<u>NAIC #</u>	<u>FEIN #</u>	<u>Amount</u>
The National Mutual Ins Co	20184	34-4312510	\$ 3,133,498

(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 June 30, 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	\$15,328,306	\$ 2,329,902	\$1,267,678	\$ 169,310	\$14,060,628	\$ 2,160,592
b. All other	0	0	0	0	0	0
c. Total	<u>\$15,328,306</u>	<u>\$ 2,329,902</u>	<u>\$1,267,678</u>	<u>\$ 169,310</u>	<u>\$14,060,628</u>	<u>\$ 2,160,592</u>
d. Direct Unearned Premium Reserve			\$1,267,678			

(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	\$ 9,718	\$ 172,859	\$ 9,718	\$ 172,859
Other Profit Sharing	-	-	-	-
Total	<u>\$ 9,718</u>	<u>\$ 172,859</u>	<u>\$ 9,718</u>	<u>\$ 172,859</u>

(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 June 30, 2012, \$3 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$6.6 million as a result of re-estimation of unpaid claims and adjustment expenses. The Company has recorded approximately \$187,000 favorable development on prior-year losses since year-end.

STATEMENT AS OF JUNE 30, 2012 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

26. Inter-company Pooling Arrangements –

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

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

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.

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]
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 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? Yes [] No [X] N/A []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009
- 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?
Ohio
- 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? 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

- 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 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 JUNE 30, 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	225 N. MAIN STREET, CELINA, OHIO 45822
FEDERAL HOME LOAN BANK OF CINCINNATI	P.O. BOX 598, CINCINNATI, OHIO 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, ILLINOIS 60602
104751	ZAZOVE & ASSOCIATION	940 SOUTHWOOD BOULEVARD, 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:

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

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)
NONE				

STATEMENT AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

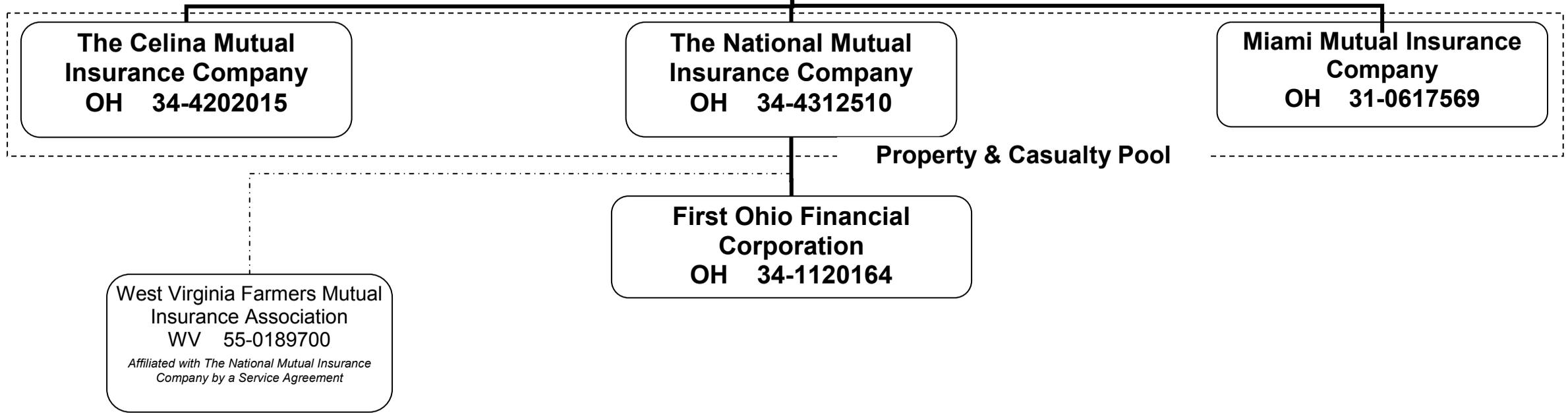
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		Active Status	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
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	495,351	1,112,676	418,189	1,689,341	574,402	952,565
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)	48,720	983	168,674	9,500	62,559
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	847,461	1,733,671	529,602	2,433,082	861,173	2,219,560
37. Oklahoma OK	N						
38. Oregon OR	N						
39. Pennsylvania PA	N			13,285	17,447	80,306	80,736
40. Rhode Island RI	N						
41. South Carolina SC	N						
42. South Dakota SD	N						
43. Tennessee TN	L	569,961	607,861	353,455	502,504	269,505	480,990
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			(210)	(1,250)		
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	1,912,668	3,502,928	1,315,304	4,809,798	1,794,885	3,796,410
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



11

STATEMENT AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company

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	141,469	53,473	37.8	49.1
2. Allied Lines	63,249	16,191	25.6	1,382.7
3. Farmowners multiple peril	17,754	32,159	181.1	108.5
4. Homeowners multiple peril	200,027	173,964	87.0	108.2
5. Commercial multiple peril	9	9,945	113,787.2	(0.4)
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	973	1,707	175.4	7.5
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	585			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation		18,842		
17.1 Other liability - occurrence	30,599	42,750	139.7	43.4
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	1,008,880	398,713	39.5	72.2
19.3,19.4 Commercial auto liability	2,343	(15,560)	(664.1)	(22.4)
21. Auto physical damage	543,414	350,854	64.6	88.6
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	2,009,302	1,083,037	53.9	86.4
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	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	68,763	141,165	195,830
2. Allied Lines	30,690	63,316	(68)
3. Farmowners multiple peril		(446)	255,897
4. Homeowners multiple peril	(3,563)	(14,995)	1,120,689
5. Commercial multiple peril			(7,173)
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	(3)	(3)	8,682
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake		42	2,795
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	14,380	29,565	48,594
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	549,810	1,086,926	1,195,728
19.3,19.4 Commercial auto liability		(658)	34,536
21. Auto physical damage	305,963	607,756	647,418
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	966,040	1,912,668	3,502,928
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 JUNE 30, 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	219	2	221	1,048	7	1,156	2,211	168	(129)	39
2. 2010	1,009	881	1,890	417	8	424	720	71	576	1,368	128	(225)	(97)
3. Subtotals 2010 + Prior	2,107	2,175	4,283	635	10	645	1,768	78	1,733	3,579	296	(354)	(58)
4. 2011	2,764	2,726	5,490	1,892	483	2,375	1,225	107	1,655	2,986	353	(482)	(128)
5. Subtotals 2011 + Prior	4,871	4,901	9,773	2,528	493	3,021	2,993	185	3,387	6,565	650	(836)	(187)
6. 2012	XXX	XXX	XXX	XXX	6,490	6,490	XXX	2,072	2,097	4,169	XXX	XXX	XXX
7. Totals	4,871	4,901	9,773	2,528	6,983	9,511	2,993	2,257	5,485	10,735	650	(836)	(187)
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. 13.3	2. (17.1)	3. (1.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.0)

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.

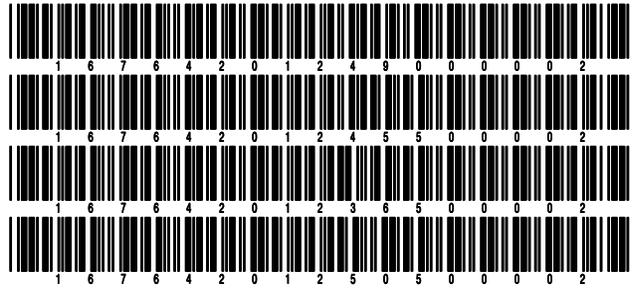
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

STATEMENT AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company

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	692,025	720,631
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	514	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	16,312	33,888
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	676,227	692,025
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	676,227	692,025

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 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)		

NONE

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		
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)		

NONE

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	32,610,767	31,817,183
2. Cost of bonds and stocks acquired	5,500,825	7,753,727
3. Accrual of discount	25,299	29,853
4. Unrealized valuation increase (decrease)	192,626	6,235
5. Total gain (loss) on disposals	238,381	317,191
6. Deduct consideration for bonds and stocks disposed of	4,934,404	7,045,015
7. Deduct amortization of premium	134,452	253,166
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	11,063	15,241
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	33,487,978	32,610,767
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	33,487,978	32,610,767

STATEMENT AS OF JUNE 30, 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)	26,048,134	4,145,129	3,430,619	(115,454)	26,048,134	26,647,190		25,148,673
2. Class 2 (a)	3,621,007	330,140	385,028	58,145	3,621,007	3,624,265		3,706,686
3. Class 3 (a)	90,359		1,894	4,567	90,359	93,032		91,213
4. Class 4 (a)	13,987		513	41	13,987	13,515		13,825
5. Class 5 (a)	39,465		337	3,107	39,465	42,235		31,258
6. Class 6 (a)	131,590		176	19,395	131,590	150,810		123,144
7. Total Bonds	29,944,543	4,475,269	3,818,566	(30,200)	29,944,543	30,571,045		29,114,798
PREFERRED STOCK								
8. Class 1								
9. Class 2	54,439	13,763			54,439	68,203		54,439
10. Class 3	128,248			375	128,248	128,623		121,873
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	182,688	13,763		375	182,688	196,826		176,313
15. Total Bonds and Preferred Stock	30,127,230	4,489,032	3,818,566	(29,825)	30,127,230	30,767,871		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 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

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	601,241	XXX	601,241	20	

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	4,347,103	8,243,915
3. Accrual of discount	30	15
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(54)	4,848
6. Deduct consideration received on disposals	4,314,572	9,187,586
7. Deduct amortization of premium	789	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)	601,241	569,522
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	601,241	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

STATEMENT AS OF JUNE 30, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Sidewalk / tile repair work	Celina	.OH	04/26/2012	Shinn Brothers Inc				514
0199999. Acquired by Purchase								514
0399999 - Totals								514

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
NONE																			
0399999 - Totals																			

E01

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 JUNE 30, 2012 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired 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 Desig- nation or Market Indicator (a)
346843-FS-9	FORT BEND TX INDEP SCH DIST		.06/06/2012	BANK OF OK		312,630	250,000		1FE
373384-YM-2	GEORGIA ST		.06/21/2012	J P MORGAN		321,020	250,000		1FE
486063-NX-4	KATY TX INDEP SCH DIST		.05/31/2012	PIPER JAFFRAY		174,737	140,000		1FE
83710R-DT-1	SOUTH CAROLINA ST		.06/21/2012	RAYMNDJM		314,585	250,000	1,910	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,122,972	890,000	1,910	XXX
25477G-JZ-9	DIST OF COLUMBIA INCOME TAX SECURE		.05/16/2012	WELLS BKR		250,872	200,000	139	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						250,872	200,000	139	XXX
013817-AT-8	ALCOA INC		.06/27/2012	VARIOUS		14,473	10,000	154	2FE
01741R-AD-4	ALLEGHENY TECHNOLOGIES INC		.06/01/2012	CITIGROUP		28,724	25,000	211	2FE
10112R-AU-8	BOSTON PROPERTIES LP		.06/01/2012	MORGAN STANLEY		101,127	100,000		2FE
651639-AJ-5	NEWMONT MINING		.05/03/2012	DAIWA SE		6,256	5,000	26	2FE
74348T-AC-6	PROSPECT CAPITAL CORP		.04/30/2012	CITIGROUP		167,100	160,000	3,833	2FE
913017-BV-0	UNITED TECHNOLOGIES CORP		.05/24/2012	BANC OF AMERICA SECURITIE		49,962	50,000		1FE
91159H-HD-5	US BANCORP		.05/03/2012	US BANK		249,533	250,000		1FE
983919-AF-8	XILINX INC		.05/18/2012	MERRILL LYNCH		12,461	10,000	115	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						629,636	610,000	4,339	XXX
8399997. Total - Bonds - Part 3						2,003,480	1,700,000	6,388	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						2,003,480	1,700,000	6,388	XXX
854502-30-9	STANLEY BLACK & DECKER INC		.06/05/2012	VARIOUS	120,000	13,763	100,000		RP2UFE
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						13,763	XXX		XXX
8999997. Total - Preferred Stocks - Part 3						13,763	XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						13,763	XXX		XXX
854502-10-1	STANLEY BLACK & DECKER INC		.05/17/2012	CITIGROUP	250,296	16,362			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						16,362	XXX		XXX
922906-20-1	VANGUARD PRIME MONEY MARKET		.06/29/2012	VANGUARD GROUP	17,759,460	17,759			A
9299999. Subtotal - Common Stocks - Mutual Funds						17,759	XXX		XXX
9799997. Total - Common Stocks - Part 3						34,121	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						34,121	XXX		XXX
9899999. Total - Preferred and Common Stocks						47,884	XXX		XXX
9999999 - Totals						2,051,364	XXX	6,388	XXX

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

STATEMENT AS OF JUNE 30, 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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36290S-CX-5	GNMA 615774		06/15/2012	PRINCIPAL RECEIPT		2,118	2,118	2,095	2,104		.14		.14		2,118				.35	09/15/2018	1
36296R-3Q-8	GNMA POOL 699307		06/15/2012	PRINCIPAL RECEIPT		7,658	7,658	7,684	7,681		(24)		(24)		7,658				.179	10/15/2038	1
36241K-AP-3	GNMA POOL 781814		06/15/2012	PRINCIPAL RECEIPT		6,319	6,319	6,388	6,388		(69)		(69)		6,319				.130	10/15/2034	1
0599999 Subtotal - Bonds - U.S. Governments						16,095	16,095	16,177	16,173		(79)		(79)		16,095				344	XXX	XXX
20281P-AL-6	COMMONWEALTH FING AUTH PA REV		06/01/2012	MATURITY		150,000	150,000	150,000	150,000						150,000				3,848	06/01/2012	1FE
31419A-2T-3	FANNIE MAE		06/25/2012	PRINCIPAL RECEIPT		10,479	10,479	10,518	10,518		(38)		(38)		10,479				.132	01/25/2026	1
31416Y-BX-5	FANNIE MAE B2753		06/25/2012	PRINCIPAL RECEIPT		9,275	9,275	9,300	9,299		(24)		(24)		9,275				.133	04/25/2026	1
3128K2-C7-2	FEDERAL HOME LOAN MTG		06/15/2012	PRINCIPAL RECEIPT		6,458	6,458	6,246	6,246		185		185		6,458				.142	01/15/2036	1
31297F-JD-6	FEDERAL HOME LOAN MTG		06/15/2012	PRINCIPAL RECEIPT		2,948	2,948	3,054	3,036		(88)		(88)		2,948				.74	10/15/2034	1
3128H8-CC-2	FEDERAL HOME LOAN MTG CORP		06/15/2012	PRINCIPAL RECEIPT		2,566	2,566	2,626	2,592		(27)		(27)		2,566				.52	10/01/2018	1
31401J-D9-6	FEDERAL NATIONAL MORT ASSOC		06/25/2012	PRINCIPAL RECEIPT		1,066	1,066	1,068	1,066		(2)		(2)		1,066				.22	07/01/2018	1
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		06/25/2012	PRINCIPAL RECEIPT		2,025	2,025	2,080	2,046		(2)		(2)		2,044		(19)	(19)	.42	04/01/2018	1
31382N-GR-7	FEDERAL NATIONAL MORTG ASSOC		06/25/2012	PRINCIPAL RECEIPT		3,095	3,095	3,126	3,090		5		5		3,095				.77	02/01/2014	1
31389T-EW-8	FEDERAL NATIONAL MORTG ASSOC		06/25/2012	PRINCIPAL RECEIPT		6,961	6,961	7,126	7,031		(8)		(8)		7,023		(62)	(62)	.169	03/01/2017	1
3128GK-BL-7	FGCI POOL E82743		06/15/2012	PRINCIPAL RECEIPT		13,688	13,688	13,714	13,691		(3)		(3)		13,688				.263	04/01/2016	1
3128M1-PU-7	FGCI POOL G12335		06/15/2012	PRINCIPAL RECEIPT		5,551	5,551	5,579	5,568		(17)		(17)		5,551				.114	05/15/2021	1
3128MB-KT-3	FGCI POOL G12806		06/15/2012	PRINCIPAL RECEIPT		5,573	5,573	5,655	5,634		(61)		(61)		5,573				.128	09/15/2022	1
3128KT-D8-0	FGLMC		06/15/2012	PRINCIPAL RECEIPT		2,387	2,387	2,415	2,412		(26)		(26)		2,387				.65	06/01/2037	1
3128MA-SS-3	FGLMC POOL G02929		06/15/2012	PRINCIPAL RECEIPT		10,137	10,137	10,242	10,230		(93)		(93)		10,137				.267	04/01/2037	1
3128PL-B5-0	FHLMC		06/15/2012	PRINCIPAL RECEIPT		4,350	4,350	4,264	4,281		69		69		4,350				.90	12/15/2022	1
3128BL-SS-1	FHLMC POOL 50529		06/15/2012	PRINCIPAL RECEIPT		322	322	324	324		(2)		(2)		322				.8	11/15/2036	1
31371K-SV-9	FNCI POOL 254760		06/25/2012	PRINCIPAL RECEIPT		3,035	3,035	2,937	2,971		64		64		3,035				.63	06/01/2018	1
31400D-EE-8	FNCI POOL 684233		06/25/2012	PRINCIPAL RECEIPT		3,994	3,994	3,853	3,904		89		89		3,994				.80	01/01/2018	1
31402R-DG-1	FNCI POOL 735503		06/25/2012	PRINCIPAL RECEIPT		5,269	5,269	5,242	5,243		26		26		5,269				.132	04/01/2035	1
31410S-NL-7	FNCI POOL 895995		06/25/2012	PRINCIPAL RECEIPT		3,831	3,831	3,868	3,863		(32)		(32)		3,831				.111	07/01/2036	1
31419B-YG-4	FNMA 1610		06/25/2012	PRINCIPAL RECEIPT		11,433	11,433	11,769	11,758		(325)		(325)		11,433				.190	10/25/2040	1
31416R-FA-6	FNMA 7360		06/25/2012	PRINCIPAL RECEIPT		11,612	11,612	11,552	11,555		57		57		11,612				.215	01/25/2034	1
31417V-PZ-0	FNMA AC8539		06/25/2012	PRINCIPAL RECEIPT		11,388	11,388	11,673	11,635		(247)		(247)		11,388				.185	12/25/2024	1
31371K-SU-1	FNMA POOL 254759		06/25/2012	PRINCIPAL RECEIPT		5,119	5,119	4,959	5,017		101		101		5,119				.95	06/25/2018	1
31371M-EP-8	FNMA POOL 255842		06/25/2012	PRINCIPAL RECEIPT		13,003	13,003	12,938	12,941		63		63		13,003				.275	09/25/2035	1
31371M-UK-1	FNMA POOL 256286		06/25/2012	PRINCIPAL RECEIPT		1,021	1,021	1,002	1,003		18		18		1,021				.26	06/25/2036	1
31371M-4P-9	FNMA POOL 256530		06/25/2012	PRINCIPAL RECEIPT		4,260	4,260	4,163	4,161		99		99		4,260				.102	12/01/2036	1
31371N-CJ-2	FNMA POOL 256673		06/25/2012	PRINCIPAL RECEIPT		10,450	10,450	10,496	10,490		(40)		(40)		10,450				.247	04/25/2037	1
31371N-CY-9	FNMA POOL 256687		06/25/2012	PRINCIPAL RECEIPT		4,679	4,679	4,611	4,615		64		64		4,679				.111	04/01/2037	1
31371N-QN-8	FNMA POOL 257061		06/25/2012	PRINCIPAL RECEIPT		5,455	5,455	5,429	5,431		24		24		5,455				.109	01/25/2023	1
31385W-Z5-1	FNMA POOL 555264		06/25/2012	PRINCIPAL RECEIPT		3,606	3,606	3,501	3,575		31		31		3,606				.85	02/01/2013	1
31402C-VZ-2	FNMA POOL 725232		06/25/2012	PRINCIPAL RECEIPT		3,864	3,864	3,769	3,784		80		80		3,864				.80	03/01/2034	1
31402D-MP-2	FNMA POOL 725866		06/25/2012	PRINCIPAL RECEIPT		5,351	5,351	5,197	5,223		127		127		5,351				.99	09/25/2034	1
31403C-6L-0	FNMA POOL 745275		06/25/2012	PRINCIPAL RECEIPT		11,970	11,970	11,948	11,948		24		24		11,970				.250	02/25/2036	1
31403J-SA-5	FNMA POOL 750313		06/25/2012	PRINCIPAL RECEIPT		5,960	5,960	6,042	6,024		(64)		(64)		5,960				.124	11/25/2033	1
31403K-G9-8	FNMA POOL 750924		06/25/2012	PRINCIPAL RECEIPT		3,009	3,009	2,922	2,963		46		46		3,009				.49	10/01/2018	1
31407H-KS-4	FNMA POOL 831105		06/25/2012	PRINCIPAL RECEIPT		12,989	12,989	13,184	13,159		(170)		(170)		12,989				.298	11/25/2035	1
31409G-N6-9	FNMA POOL 870813		06/25/2012	PRINCIPAL RECEIPT		6,111	6,111	6,015	6,021		90		90		6,111				.146	10/25/2036	1
31409X-NT-2	FNMA POOL 881602		06/25/2012	PRINCIPAL RECEIPT		963	963	979	971		(8)		(8)		963				.29	02/25/2036	1
31410E-SV-6	FNMA POOL 887460		06/25/2012	PRINCIPAL RECEIPT		6,270	6,270	6,433	6,419		(149)		(149)		6,270				.169	09/25/2036	1
31410G-AF-0	FNMA POOL 888406		06/25/2012	PRINCIPAL RECEIPT		7,605	7,605	7,250	7,288		317		317		7,605				.159	08/25/2036	1
31410G-PR-8	FNMA POOL 888832		06/25/2012	PRINCIPAL RECEIPT		6,844	6,844	7,012	6,996		(152)		(152)		6,844				.193	11/25/2037	1
31411L-K4-2	FNMA POOL 911215		06/25/2012	PRINCIPAL RECEIPT		2,741	2,741	2,813	2,806		(65)		(65)		2,741				.65	05/25/2037	1
31416R-HJ-5	FNMA POOL AA7432		06/25/2012	PRINCIPAL RECEIPT		12,621	12,621	12,591	12,591		30		30		12,621				.237	06/25/2039	1
3132GG-CG-8	FREDDIE MAC		06/15/2012	PRINCIPAL RECEIPT		2,450	2,450	2,546	2,545		(95)		(95)		2,450				.45	08/15/2041	1
3128MM-KR-3	FREDDIE MAC 18303		06/15/2012	PRINCIPAL RECEIPT		12,719	12,719	12,960	12,919		(200)		(200)		12,719				.235	03/15/2024	1
31393H-LN-0	FREDDIE MAC 2562 PG		06/15/2012	PRINCIPAL RECEIPT		7,035	7,035	6,917	6,968		70		70		7,035				.143	01/15/2018	1
31394W-XU-7	FREDDIE MAC 2785 VD		06/15/2012	PRINCIPAL RECEIPT		11,262	11,262	11,293	11,268		(6)		(6)		11,262				.211	05/15/2015	1
313749-YB-6	FREDDIE MAC 3838 AE		06/15/2012	PRINCIPAL RECEIPT		17,360	17,360	17,684	17,634		(273)		(273)		17,360				.182	11/15/2018	1
3128MJ-QR-4	FREDDIE MAC FG G08463		06/15/2012	PRINCIPAL RECEIPT		23,244	23,244	24,286	24,278		(1,034)		(1,034)		23,244				.363	10/01/2041	1
3128MM-PE-7	FREDDIE MAC FGG18420		06/15/2012	PRINCIPAL RECEIPT																	

STATEMENT AS OF JUNE 30, 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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation or Market Indicator (a)
.3128MJ-Q3-7	FREDIE MAC F008473		06/15/2012	PRINCIPAL RECEIPT		3,563	3,563	3,668			(104)		(104)		3,563				43	01/15/2042	1
.38373M-JQ-4	GNMA 2003-96 G		06/16/2012	PRINCIPAL RECEIPT		8,635	8,635	9,000	8,898	(263)			(263)		8,635				244	05/16/2039	1
.38373M-LB-4	GNMA 2004-20 D		06/16/2012	PRINCIPAL RECEIPT		13,703	13,703	14,441	13,703	(476)			(476)		13,703				341	09/16/2037	1
.38374F-2S-2	GNMA 2004-25 BC		06/16/2012	PRINCIPAL RECEIPT		895	895	936	915	(20)			(20)		895				17	11/16/2044	1
.38373M-VW-7	GNMA 2006-39C		06/16/2012	PRINCIPAL RECEIPT		138,584	138,584	144,983	142,219	(3,635)			(3,635)		138,584				2,586	05/16/2034	1
.38375Q-N9-6	GNMA 2008-55 PG		06/20/2012	PRINCIPAL RECEIPT		13,092	13,092	13,082	13,073		20		20		13,092				263	07/20/2037	1
.38376V-WX-1	GNMA 2010-17PK		06/16/2012	PRINCIPAL RECEIPT		8,999	8,999	9,405	9,328	(329)			(329)		8,999				169	01/16/2038	1
.38378B-EF-2	GNMA 2012-28 A		06/16/2012	PRINCIPAL RECEIPT		1,370	1,370	1,383			(14)		(14)		1,370				6	12/16/2032	1
.3837H0-JV-6	GNMA REMIC		06/20/2012	PRINCIPAL RECEIPT		595	595	622	609		(14)		(14)		595				17	09/20/2025	1
.3837H0-Y5-6	GNMA REMIC		06/20/2012	PRINCIPAL RECEIPT		1,023	1,023	1,069	1,045		(22)		(22)		1,023				29	09/20/2027	1
.645916-GY-7	NEW JERSEY ECONOMIC DEV AUTH REV		06/15/2012	MATURITY		300,000	300,000	324,597	302,385		(2,385)		(2,385)		300,000				8,250	06/15/2012	1FE
.62888V-AB-4	NGN 2010-R1 2A		06/01/2012	PRINCIPAL RECEIPT		11,635	11,635	11,673	11,668		(33)		(33)		11,635				89	10/04/2020	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					1,018,652	1,018,653	1,053,797	1,003,095		(9,487)		(9,487)		1,018,733		(81)	(81)	22,971	XXX	XXX
.05949A-SA-4	BANC OF AMERICA MTG SECS INC		06/25/2012	PRINCIPAL RECEIPT		4,115	4,115	4,190	3,817	346	(48)		298		4,115				94	05/25/2035	
.06606W-AN-4	BANK BOSTON HOME EQUITY		06/25/2012	PRINCIPAL RECEIPT		31	31	32	31						31				1	06/25/2013	
.07383F-MN-5	BEAR STEARNS COMMERCIAL MTG SECURI		06/11/2012	PRINCIPAL RECEIPT		49,153	49,153	48,262	49,035		117		117		49,153				1,008	11/11/2035	
.17312X-AQ-7	CITICORP MORTGAGE SECURITIES INC		06/25/2012	PRINCIPAL RECEIPT		1,139	1,139	1,129	1,090	45	4		49		1,139				34	05/25/2037	
.23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		06/28/2012	VARIOUS		257	257	176	162	14			14		176		(176)	(176)	8	01/25/2029	
.23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		06/26/2012	VARIOUS		488	488	334	334	3			3		337		(337)	(337)	13	07/25/2034	
.226685-CZ-7	COUNTRYWIDE HOME EQUITY		06/28/2012	VARIOUS		1,762	2,319	1,894	1,894						1,894		(132)	(132)	53	08/25/2021	
.12669G-YP-0	COUNTRYWIDE HOME LOAN		06/25/2012	PRINCIPAL RECEIPT		3,600	3,600	2,523	2,410	346	(4)	233	109		2,519		1,080	1,080	85	05/25/2035	
.12545E-AF-3	COUNTRYWIDE HOME LOANS		06/28/2012	VARIOUS		2,131	3,683	3,294	2,680	622			622		3,302		(1,171)	(1,171)	96	07/25/2037	
.1248MG-AP-9	CREDIT BASED ASSET SERVICING & SEC		06/25/2012	PRINCIPAL RECEIPT		625	625	387	357	37	45	7	75		432		192	192	8	01/25/2037	
.22541Q-J2-9	CREDIT SUISSE FIRST BOSTON		06/15/2012	PRINCIPAL RECEIPT		432	432	422	428		3		3		432				10	12/15/2036	
.22541Q-DJ-8	CREDIT SUISSE FIRST BOSTON MORT		06/15/2012	PRINCIPAL RECEIPT		5,975	5,975	5,531	5,876		99		99		5,975				108	05/15/2038	
.22540V-P2-2	CREDIT SUISSE FIRST BOSTON MTG		06/15/2012	PRINCIPAL RECEIPT		13,974	13,974	15,347	13,991		8		8		13,999		(26)	(26)	315	05/01/2032	
.22541Q-SF-0	CREDIT SUISSE FIRST BOSTON MTG SEC		06/15/2012	PRINCIPAL RECEIPT		9,668	9,668	9,750	9,668		1		1		9,668				203	08/15/2036	
.12667F-RY-3	CWALT 2004-22CB		06/25/2012	PRINCIPAL RECEIPT		1,395	1,395	1,390	1,390		6		6		1,395				36	10/25/2034	
.25746U-AT-6	DOMINION RESOURCES INC		06/14/2012	NOMURA		46,776	30,000	31,067	30,876		(30)		(30)		30,847		15,930	15,930	121	12/15/2023	2FE
.45660N-SZ-4	INDYMAC MBS INC		06/25/2012	PRINCIPAL RECEIPT		4,293	4,293	4,381	4,318		(24)		(24)		4,293				305	12/25/2034	
.60871R-AA-8	MOLSON COORS BREWING COMPANY		05/16/2012	DAIWA SE		123,150	120,000	130,858	113,855		(1,038)		(1,038)		123,348		(198)	(198)	2,425	07/30/2013	2FE
.680223-AF-1	OLD REPUBLIC INTERNATIONAL CORP		04/27/2012	NOMURA		120,210	120,000	138,569	125,631		(4,885)		(4,885)		120,746		(536)	(536)	4,453	05/15/2015	2FE
.74340X-AT-8	PROLOGIS		05/16/2012	MERRILL LYNCH		78,138	70,000	70,587	70,388		(43)		(43)		70,344		7,793	7,793	1,555	03/15/2015	2FE
.759950-FX-1	RENAISSANCE HOME EQUITY LOAN		06/25/2012	PRINCIPAL RECEIPT		334	334	334	334						334				7	02/25/2036	
.78387G-AK-9	SBC COMMUNICATION		04/02/2012	CALLED		102,039	100,000	101,073	100,146		(58)		(58)		100,087		1,952	1,952	3,672	08/15/2012	1FE
.854616-AM-1	STANLEY BLACK & DECKER		05/17/2012	VARIOUS		141,362	125,000	135,559	126,917		(1,917)		(1,917)		125,000		16,362	16,362	13	05/17/2012	1FE
.86359B-J2-8	STRUCTURED ASSET SECS CORP		06/25/2012	PRINCIPAL RECEIPT		513	513	531	524		(11)		(11)		513				451	11/25/2034	
.87316Y-AB-7	TXU ELECTRIC CO		05/15/2012	PRINCIPAL RECEIPT		18,742	18,742	19,731	19,112		(370)		(370)		18,742				764	11/17/2014	1FE
.829766-CS-0	WACHOVIA BANK COMMERCIAL MORT		06/15/2012	PRINCIPAL RECEIPT		32,799	32,799	32,556	32,723		7		7		32,729		70	70	764	11/15/2034	
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					762,356	718,534	759,907	717,987	1,413	(8,138)	240	(6,965)		721,550		40,803	40,803	15,838	XXX	XXX
8399997	Total - Bonds - Part 4					1,797,103	1,753,282	1,829,881	1,737,255	1,413	(17,704)	240	(16,531)		1,756,378		40,722	40,722	39,153	XXX	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					1,797,103	1,753,282	1,829,881	1,737,255	1,413	(17,704)	240	(16,531)		1,756,378		40,722	40,722	39,153	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
8999999	Total - Preferred Stocks						XXX													XXX	XXX
.854502-10-1	STANLEY BLACK & DECKER INC		05/31/2012	CONVERT TO COMMON STOCK		0.296		19						19				2	2		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					22	XXX	19						19			2	2		XXX	XXX
.922906-20-1	VANGUARD PRIME MONEY MARKET		05/02/2012	VANGUARD GROUP		18,500.000		18,500						18,500					4		
9299999	Subtotal - Common Stocks - Mutual Funds					18,500	XXX	18,500						18,500					4	XXX	XXX
9799997	Total - Common Stocks - Part 4					18,522	XXX	18,519						18,519				2	2	4	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					18,522	XXX	18,519						18,519				2	2	4	XXX

E05.1

STATEMENT AS OF JUNE 30, 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
9899999. Total - Preferred and Common Stocks						18,522	XXX	18,519						18,519		2	2	4	XXX	XXX	
9999999 - Totals						1,815,625	XXX	1,848,400	1,737,255	1,413	(17,704)	240	(16,531)	1,774,897		40,724	40,724	39,157	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 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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