



**QUARTERLY STATEMENT**  
**AS OF June 30, 2012**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**ALL AMERICA INSURANCE COMPANY**

NAIC Group Code 0036 , 0036 NAIC Company Code 20222 Employer's ID Number 34-0935740  
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized 04/12/1961 Commenced Business 08/01/1961

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH 45891-2357  
(Street and Number) (City, or Town, State and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH 45891-2357 (419)238-1010  
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 351 , VAN WERT, OH 45891-0351  
(Street and Number or P.O. Box) (City, or Town, State and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH 45891-2357 (419)238-1010  
(City, or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437  
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626  
(E-Mail Address) (Fax Number)

**OFFICERS**

<u>Name</u>	<u>Title</u>
FRANCIS WALWORTH PURMORT III	PRESIDENT
EDWARD RAY BUHL	SECRETARY
THAD RYAN EIKENBARY	TREASURER

**OTHERS**

JAMES FREDERICK GLASSER, VICE PRESIDENT  
 CYNTHIA MARIE HURLESS, VICE PRESIDENT  
 TIMOTHY LEE RAUCH, VICE PRESIDENT  
 JOHN EWING WHITE, VICE PRESIDENT

MICHAEL PATRICK GUTH, SR. VICE PRESIDENT  
 PATRICK JOHN JACKSON, VICE PRESIDENT  
 JANA LOU RINGWALD, VICE PRESIDENT  
 PAUL CHARLES WOIROL, SR. VICE PRESIDENT

JEFFREY LEE HANSON, CHIEF FINANCIAL OFFICER  
 STEPHEN KEITH MOORE, VICE PRESIDENT  
 JANET LYNN WHITE, VICE PRESIDENT

**DIRECTORS OR TRUSTEES**

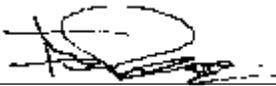
EDWARD RAY BUHL  
 RONALD JOSEPH KUTELLA  
 EDWARD JOSEPH NOONAN

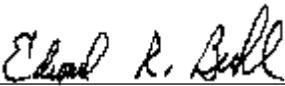
JEFFREY LEE HANSON  
 RODGER SANFORD LAWSON  
 FRANCIS WALWORTH PURMORT III

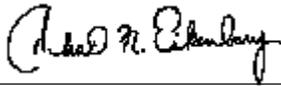
THOMAS B KEARNEY  
 DREW PENNINGTON MACONACHY  
 CHARLES ALLAN RUNSER

State of Ohio  
 County of Van Wert ss

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

  
 \_\_\_\_\_  
(Signature)  
 FRANCIS WALWORTH PURMORT, III  
 \_\_\_\_\_  
(Printed Name)  
 1.  
 PRESIDENT  
 \_\_\_\_\_  
(Title)

  
 \_\_\_\_\_  
(Signature)  
 EDWARD RAY BUHL  
 \_\_\_\_\_  
(Printed Name)  
 2.  
 SECRETARY  
 \_\_\_\_\_  
(Title)

  
 \_\_\_\_\_  
(Signature)  
 THAD RYAN EIKENBARY  
 \_\_\_\_\_  
(Printed Name)  
 3.  
 TREASURER  
 \_\_\_\_\_  
(Title)

Subscribed and sworn to before me this  
6th day of August , 2012

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

Yes[X] No[ ]

\_\_\_\_\_  
(Notary Public Signature)

**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 .....	181,019,834		181,019,834	184,512,171
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	258,361	256,653	1,708	1,709
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 \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....124,956), cash equivalents (\$.....0) and short-term investments (\$.....13,946,339) .....	14,071,295		14,071,295	7,738,669
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	13,853,305		13,853,305	13,647,743
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) .....	209,202,795	256,653	208,946,142	205,900,292
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,283,505		2,283,505	2,909,927
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	5,891,397	71,430	5,819,967	5,441,209
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....	17,854,993		17,854,993	18,013,879
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	993,512		993,512	1,264,970
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	960,000		960,000	960,000
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	12,997,094	7,954,966	5,042,128	4,818,524
19. Guaranty funds receivable or on deposit .....	79,347		79,347	91,282
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	243,093		243,093	337,413
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	250,505,735	8,283,049	242,222,686	239,737,496
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	250,505,735	8,283,049	242,222,686	239,737,496
<b>DETAILS OF WRITE-INS</b>				
1101. 0 .....				
1102. 0 .....				
1103. 0 .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS .....	243,093		243,093	337,413
2502. 0 .....				
2503. 0 .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	243,093		243,093	337,413

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....9,214,088) .....	56,983,232	62,748,293
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	21,504,320	23,319,368
4. Commissions payable, contingent commissions and other similar charges .....	1,419,987	1,488,313
5. Other expenses (excluding taxes, licenses and fees) .....	2,745,905	2,262,039
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	602,811	622,873
7.1 Current federal and foreign income taxes (including \$.....323 on realized capital gains (losses)) .....	143,765	
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....0 and interest thereon \$.....0 .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....17,366,371 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	39,649,797	39,508,235
10. Advance premium .....	895,924	645,355
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	78,984	141,742
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	1,223,695	620,368
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	721,151	721,308
15. Remittances and items not allocated .....		
16. Provision for reinsurance .....	11,000	11,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	544,976	233,496
20. Derivatives .....		
21. Payable for securities .....	533,270	
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$.....0 and interest thereon \$.....0 .....		
25. Aggregate write-ins for liabilities .....	132,052	151,495
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	127,190,869	132,473,885
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	127,190,869	132,473,885
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	5,250,000	5,250,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	9,302,000	9,302,000
35. Unassigned funds (surplus) .....	100,479,817	92,711,618
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0) .....		
36.2 .....0 shares preferred (value included in Line 31 \$.....0) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	115,031,817	107,263,618
38. Totals (Page 2, Line 28, Col. 3) .....	242,222,686	239,737,503
<b>DETAILS OF WRITE-INS</b>		
2501. Reserve for Escheats .....	132,052	151,495
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) .....	132,052	151,495
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. ....		
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) .....		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....17,344,158)	17,667,374	22,092,260	41,555,158
1.2 Assumed (written \$.....35,246,593)	35,105,028	38,245,771	74,927,682
1.3 Ceded (written \$.....17,344,158)	17,667,372	22,092,259	41,555,158
1.4 Net (written \$.....35,246,593)	35,105,030	38,245,772	74,927,682
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....21,509,118)			
2.1 Direct	3,936,457	17,559,697	30,470,803
2.2 Assumed	17,828,877	34,473,491	54,914,266
2.3 Ceded	3,936,456	17,674,503	30,470,803
2.4 Net	17,828,878	34,358,685	54,914,266
3. Loss adjustment expenses incurred	1,597,455	2,799,351	4,503,768
4. Other underwriting expenses incurred	12,043,226	11,875,307	22,908,122
5. Aggregate write-ins for underwriting deductions		(59,686)	(59,686)
6. Total underwriting deductions (Lines 2 through 5)	31,469,559	48,973,657	82,266,470
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	3,635,471	(10,727,885)	(7,338,788)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	3,705,065	4,199,657	8,040,247
10. Net realized capital gains (losses) less capital gains tax of \$.....323	599	(62,594)	(37,924)
11. Net investment gain (loss) (Lines 9 + 10)	3,705,664	4,137,063	8,002,323
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....90,274)	(90,274)	(62,092)	(186,141)
13. Finance and service charges not included in premiums	245,717	277,467	529,926
14. Aggregate write-ins for miscellaneous income	(17,429)	570	569
15. Total other income (Lines 12 through 14)	138,014	215,945	344,354
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	7,479,149	(6,374,877)	1,007,889
17. Dividends to policyholders	4,681	138,145	333,006
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)	7,474,468	(6,513,022)	674,883
19. Federal and foreign income taxes incurred	143,442	33,705	20,421
20. Net income (Line 18 minus Line 19) (to Line 22)	7,331,026	(6,546,727)	654,462
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	107,263,538	97,691,900	97,691,900
22. Net income (from Line 20)	7,331,026	(6,546,727)	654,462
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....57,418	106,634	39,045	277,051
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	2,676,516	(156,464)	5,073,414
27. Change in nonadmitted assets	453,640	268,276	(4,423,066)
28. Change in provision for reinsurance			(10,223)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles	(2,799,616)		
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			8,000,000
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. Change in surplus as regards policyholders (Lines 22 through 37)	7,768,200	(6,395,870)	9,571,638
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	115,031,738	91,296,030	107,263,538
<b>DETAILS OF WRITE-INS</b>			
0501. NC AUTO ESCROW EXPENSE		(59,686)	(59,686)
0502. 0			
0503. 0			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)		(59,686)	(59,686)
1401. MISCELLANEOUS INCOME	(17,429)	570	569
1402. 0			
1403. 0			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(17,429)	570	569
3701. 0			
3702. 0			
3703. 0			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	35,888,589	37,360,679	73,013,540
2. Net investment income .....	4,775,945	4,382,893	8,721,483
3. Miscellaneous income .....	138,014	215,944	344,354
4. Total (Lines 1 to 3) .....	40,802,548	41,959,516	82,079,377
5. Benefit and loss related payments .....	23,322,481	31,215,740	61,447,078
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	15,048,316	14,498,765	29,334,642
8. Dividends paid to policyholders .....	67,439	172,078	317,503
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....			
10. Total (Lines 5 through 9) .....	38,438,236	45,886,583	91,099,223
11. Net cash from operations (Line 4 minus Line 10) .....	2,364,312	(3,927,067)	(9,019,846)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	12,670,000	13,682,312	21,277,687
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	533,270	500,000	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	13,203,270	14,182,312	21,277,687
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	9,621,192	11,813,239	15,460,519
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	9,621,192	11,813,239	15,460,519
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) .....	3,582,078	2,369,073	5,817,168
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			8,000,000
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) .....	386,239	2,173,237	50,670
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	386,239	2,173,237	8,050,670
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	6,332,629	615,243	4,847,992
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	7,738,664	2,890,672	2,890,672
19.2 End of period (Line 18 plus Line 19.1) .....	14,071,293	3,505,915	7,738,664

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

20.0001				
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# Notes to Financial Statement

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of All America Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to

#### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and differ from those estimates.

#### C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, All America Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) All America Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
- (8) All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) All America Insurance Company owns no derivatives.
- (10) All America Insurance Company anticipates investment income as a factor in the premium.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

**Notes to Financial Statement****9. Income Taxes**

Effective 1/1/2012, the Company implemented SSAP 101 in determining its admissible deferred tax assets. As required by SSAP 101 guidance, the change resulting from the adoption of that statement has been accounted for as a change in accounting principle with an entry of \$2,799,616.

A. The components of the net deferred tax asset / (liability) at June 30 are as follows:

	<b>2012</b>	<b>2011</b>
	<b><u>CHANGE</u></b>	<b><u>CHANGE</u></b>
(1) Total of all deferred tax assets (admitted and nonadmitted)	\$ (173,628)	\$ 5,144,506
(2) Total of all deferred tax liabilities	\$ 6,890	\$ ( 6,764)
(3) Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	\$ (404,122)	\$ 4,707,247
(4) Increase (decrease) in deferred tax assets nonadmitted	\$ (5,111,369)	\$ 4,391,634

B. Deferred tax liabilities not recognized: NONE

C. Current income taxes incurred consist of the following major components:

	<b>2012</b>	<b>2011</b>
	<b><u>CHANGE</u></b>	<b><u>CHANGE</u></b>
(1) Current tax expense or benefit:	\$ 143,765	\$ (338,568)
(2) Change in DTA's or DTL's	\$ ( 624,541)	\$ 5,331,411
(3) Investment tax credit	\$ -	\$ -
(4) Benefits of operating loss carry forwards	\$ -	\$ -
(5) Adjustments of a DTA or DTL for enacted changes in tax laws or rates or a change in the tax status of the reporting entity	\$ -	\$ -
0199. Current income taxes incurred	\$ 143,765	\$ -

The main components of the 2012 deferred tax amounts are as follows:

<b><u>DTA's</u></b>	<b><u>Statutory</u></b>	<b><u>Tax</u></b>	<b><u>Difference</u></b>	<b><u>Tax Effect</u></b>
Reserves	\$ 118,137,349	\$ 102,189,175	\$ 15,948,174	\$ 5,581,861
Accrued deferred compensation	\$ 1,224,072	\$ 0	\$ 1,224,072	\$ 428,425
0299. Total DTA's	\$ 123,329,188	\$ 85,791,828	\$ 37,537,359	\$13,138,076
0399. DTA's nonadmitted	\$ 0	\$ 0	\$ 22,728,474	\$ 7,954,966
<b><u>DTL's</u></b>	<b><u>Statutory</u></b>	<b><u>Tax</u></b>	<b><u>Difference</u></b>	<b><u>Tax Effect</u></b>
Bonds	\$ 30,860	\$ 0	\$ 30,860	\$ 10,801
0499. Total DTL's	\$ 3,686,658	\$ 3,283,853	\$ 402,805	\$ 140,982

The changes in main components of DTA's and DTL's are as follows:

DTA's resulting from book/tax differences in:

	<b>2012</b>	<b>2011</b>
	<b><u>CHANGE</u></b>	<b><u>CHANGE</u></b>
Reserves	\$ (276,920)	\$ (543,637)
Accrued deferred compensation	\$ 19,677	\$ (1,884)
0599. Total DTA's	\$ (173,628)	\$ 5,144,506
0699. DTA's nonadmitted	\$ ( 404,122)	\$ 4,707,247

DTL's resulting from book/tax differences in

	<b>2012</b>	<b>2011</b>
	<b><u>CHANGE</u></b>	<b><u>CHANGE</u></b>
Bonds	\$ (2,952)	\$ ( 695)
0799. Total DTL's	\$ 6,890	\$ (6,764)

D. Among the more significant book to tax adjustments were the following:

	<b><u>Amount</u></b>	<b><u>Tax Effect</u></b>
Income before taxes	\$ 4,706,919	\$ 1,647,422
Book over tax reserves	\$ (364,697)	\$ (127,644)
Depreciation	\$ 0	\$ 0
Accrued market discount	\$ 8,705	\$ 3,047
Tax exempt interest	\$ 1,652,822	\$ 578,488
Dividend received deduction	\$ 0	\$ 0
Accrued dividends	\$ 0	\$ 0
Accrued deferred compensation	\$ 151,048	\$ 52,867
0399. Total adjustments	\$ (1,995,206)	\$( 698,322)
0499. Taxable income	\$ 2,711,713	\$ 949,100

E. (1) At December 31, 2011, All America Insurance Company had \$16,047,939 in operating loss carry forwards.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2011	-0-
2010	-0-
2009	-0-
2008	-0-

**Notes to Financial Statement**

- F. (1) All America Insurance Company's Federal Income Tax return is consolidated with the following entities:

Central Mutual Insurance Company  
 Cafco, Inc.  
 Central Insurex Agency  
 CMI Lloyds  
 Security Central Corp

- (2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. It is further agreed between the companies that any available tax exemption credits will be allocated first to CMI Lloyds, and any remaining balance to Central Mutual. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

**20. Fair Value Measurements**

- A. (1) Assets Measured at Fair Value on a Recurring Basis as of June 30, 2012:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value				
Preferred stocks				-
Common stocks			258,361	258,361
Total at Fair Value	-	-	258,361	258,361
b. Liabilities at fair value				
Derivative liabilities				-
Total at Fair Value	-	-	-	-

- (2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of June 30, 2012:

	Balance at 1/1/2012	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 3/31/2012	Total Gain/Loss included in Net Income
Equity	299,872		(41,511)				258,361	
Derivative assets								
Derivative liabilities								
Total	299,872	-	(41,511)	-	-	-	258,361	-

- A. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

# 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[ ] N/A[X]
- 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 entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[ ] No[ ] N/A[X]  
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. ..... 12/31/2008 .....
- 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. ..... 12/31/2008 .....
- 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). ..... 12/31/2009 .....
- 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[X] No[ ] N/A[ ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] 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[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
.....	.....	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 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[ ] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ ..... 0

### 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: \$ ..... 0
13. Amount of real estate and mortgages held in short-term investments: \$ ..... 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[ ]
- 14.2 If yes, please complete the following:

**GENERAL INTERROGATORIES (Continued)**

		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 .....	298,164	256,653
14.24	Short-Term Investments .....		
14.25	Mortgages Loans on Real Estate .....		
14.26	All Other .....	13,647,743	13,853,304
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	13,945,907	14,109,957
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[ ] N/A[X]

If no, attach a description with this statement.

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	2
Name of Custodian(s)	Custodian Address
JP MORGAN CHASE BANK .....	100 E BROAD ST, COLUMBUS, OH 43271 .....

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	2	3
Name(s)	Location(s)	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 and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository	Name(s)	Address
.....	.....	.....

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?  
If yes, attach an explanation. Yes[ ] No[X] N/A[ ]
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?  
If yes, attach an explanation. Yes[ ] No[X]
- 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
04.2999 Total .....										

5. Operating Percentages:  
 5.1 A&H loss percent ..... 0.000%  
 5.2 A&H cost containment percent ..... 0.000%  
 5.3 A&H expense percent excluding cost containment expenses ..... 0.000%
- 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. \$ ..... 0  
 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. \$ ..... 0

**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)
<b>U.S. insurers</b>				
11054 ...	43-1898350 ...	MAIDEN REINS CO .....	MO .....	Yes[X] No[ ] .

**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)	L	553,083	775,656	303,509	1,120,899	3,057,564	3,772,530
4. Arkansas (AR)	N						
5. California (CA)	L					178,298	288,510
6. Colorado (CO)	N						
7. Connecticut (CT)	L	720,234	565,757	625,338	615,126	3,417,419	4,812,459
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			(80)	(450)	60,938	53,148
11. Georgia (GA)	L	2,474,539	2,782,570	1,997,497	2,230,467	3,124,782	5,695,692
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	612,672	747,106	452,578	1,048,824	7,841,202	7,992,598
15. Indiana (IN)	L	803,163	1,204,378	1,789,102	1,186,600	2,024,405	5,873,700
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	5,583	7,902	376	7,498	(252)	13,825
19. Louisiana (LA)	N						527,832
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	L	1,192,434	1,825,233	1,502,846	1,781,152	15,935,011	13,028,521
23. Michigan (MI)	L	573,356	627,556	168,586	1,657,501	945,238	2,474,816
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	L						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	L	(528)	(34,553)	456,221	330,321	8,903,776	8,233,598
32. New Mexico (NM)	N						
33. New York (NY)	L	1,767,577	1,674,577	508,690	1,419,955	8,040,620	8,985,762
34. North Carolina (NC)	L	1,441,203	1,553,530	838,712	991,698	1,908,366	2,793,706
35. North Dakota (ND)	N						
36. Ohio (OH)	L	3,483,535	3,854,766	1,724,987	2,743,044	6,508,744	8,243,908
37. Oklahoma (OK)	L	432,602	309,649	746,262	268,936	1,428,652	2,190,935
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	513,526	566,408	202,459	240,746	2,152,252	2,457,811
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	1,201,831	1,204,084	860,840	430,605	2,635,403	2,250,153
44. Texas (TX)	L	245,702	12,445	184,126	25,862	1,398,318	1,540,524
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	L	1,323,646	1,424,018	587,948	601,993	3,350,819	3,720,677
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
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)	X X X						
59. Totals	(a) 21	17,344,158	19,101,082	12,949,997	16,700,777	72,911,555	84,950,705

**DETAILS OF WRITE-INS**

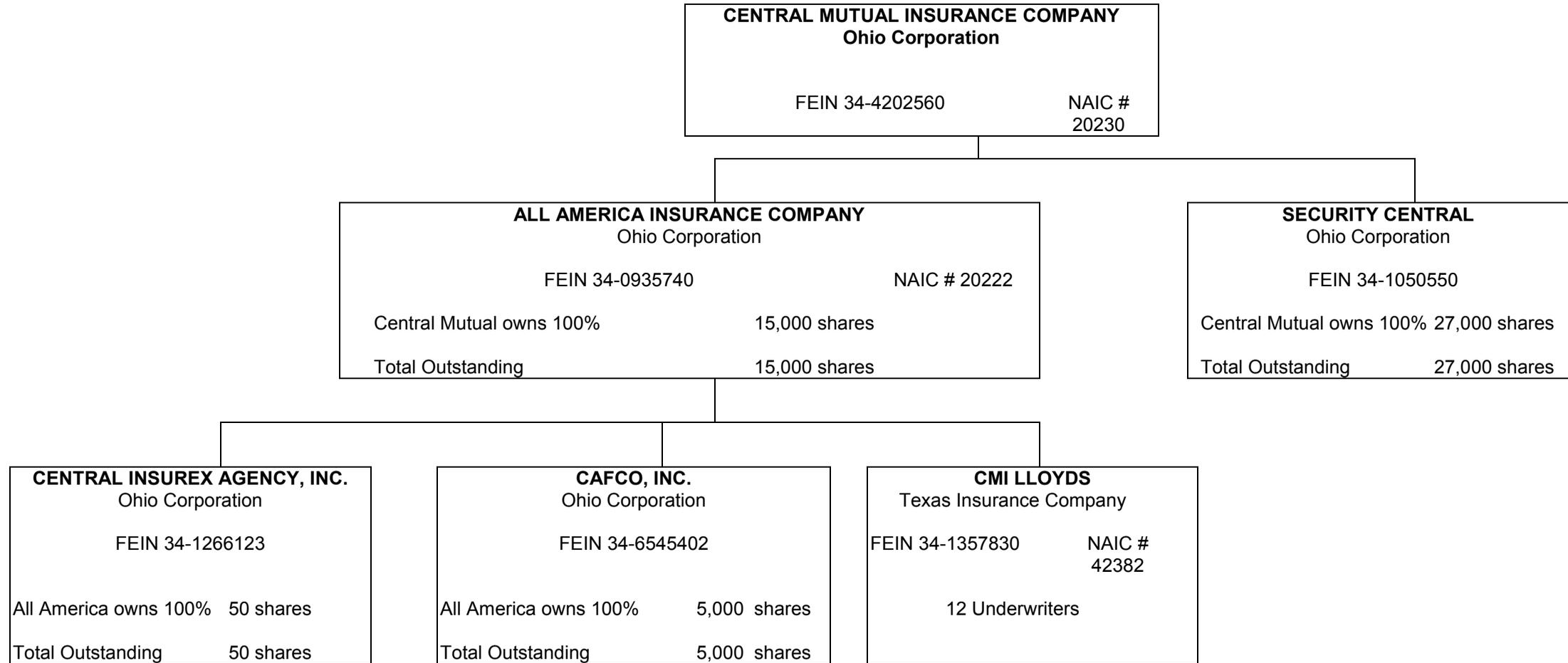
5801.	X X X						
5802.	X X X						
5803.	X X X						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

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

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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER**  
**MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

Q11



## SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFICO, INC.	OH	NIA	All America Insurance Company	Board of Directors		Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	42382	34-1357830				CMI LLOYDS	TX	DS	All America Insurance Company	Attorney-In-Fact		Central Mutual Insurance Company	

Asterisk	Explanation
0000001	

## 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	114,488	188,831	164.935	32.893
2. Allied lines	164,145	1,717	1.046	53.202
3. Farmowners multiple peril				
4. Homeowners multiple peril		(592)		
5. Commercial multiple peril	9,667,607	2,666,560	27.582	105.701
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	29,728	11,518	38.745	16.145
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	9,971			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	1,491,432	(635,271)	(42.595)	11.629
17.1 Other liability - occurrence	14,979	(180,610)	(1,205.755)	1,076.620
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	1,255,412	(1,109,546)	(88.381)	(2.323)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		24,757		
19.3 19.4 Commercial auto liability	3,593,266	491,989	13.692	67.811
21. Auto physical damage	1,251,984	2,423,508	193.573	82.006
22. Aircraft (all perils)				
23. Fidelity	3,314	32,000	965.601	
24. Surety				
26. Burglary and theft	44			
27. Boiler and machinery	71,004	21,596	30.415	24.676
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	17,667,374	3,936,457	22.281	79.484
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	97,179	107,219	89,366
2. Allied lines	126,414	147,038	111,791
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	5,087,358	9,393,939	10,644,304
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	12,971	22,437	31,563
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	13,350	13,745	16,768
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	654,711	1,432,990	1,602,558
17.1 Other liability - occurrence	3,760	15,001	10,235
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	714,547	1,278,413	1,353,888
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability	1,910,431	3,504,138	3,951,406
21. Auto physical damage	708,692	1,358,078	1,233,839
22. Aircraft (all perils)			
23. Fidelity	2,708	2,866	1,567
24. Surety			
26. Burglary and theft	88	88	88
27. Boiler and machinery	32,752	68,206	53,709
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	9,364,961	17,344,158	19,101,082
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 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 Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2009 + Prior .....	25,513	16,699	42,212	3,309	220	3,529	22,499	2,210	10,643	35,352	294	(3,626)	(3,331)
2. 2010 .....	11,413	4,783	16,195	2,191	303	2,494	7,171	1,568	3,048	11,787	(2,051)	136	(1,915)
3. Subtotals 2010 + Prior .....	36,926	21,481	58,407	5,500	523	6,023	29,670	3,778	13,691	47,139	(1,756)	(3,489)	(5,246)
4. 2011 .....	18,871	8,787	27,658	4,820	2,499	7,319	9,048	2,366	7,742	19,156	(5,003)	3,820	(1,183)
5. Subtotals 2011 + Prior .....	55,797	30,269	86,066	10,319	3,022	13,342	38,718	6,144	21,433	66,295	(6,759)	330	(6,429)
6. 2012 .....	X X X	X X X	X X X	X X X	13,665	13,665	X X X	9,129	3,063	12,192	X X X	X X X	X X X
7. Totals .....	55,797	30,269	86,066	10,319	16,687	27,006	38,718	15,273	24,497	78,488	(6,759)	330	(6,429)
8. Prior Year-End's Surplus As Regards Policyholders .....	107,263,618										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (12.114)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 1.092	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (7.470)
													Col. 13, Line 7 Line 8 4..... (0.006)

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STATEMENT AS OF **June 30, 2012** OF THE **ALL AMERICA 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 .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

**NONE**

**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 .....		
9. Total foreign exchange change in book value/recorded investment .....		
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 .....	13,647,743	13,226,104
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) .....	205,562	421,639
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) .....	13,853,305	13,647,743
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	13,853,305	13,647,743

**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 .....	184,812,050	191,831,887
2. Cost of bonds and stocks acquired .....	9,621,192	15,460,519
3. Accrual of discount .....	11,386	22,961
4. Unrealized valuation increase (decrease) .....	(41,511)	(222,443)
5. Total gain (loss) on disposals .....	922	(58,345)
6. Deduct consideration for bonds and stocks disposed of .....	12,670,000	21,277,687
7. Deduct amortization of premium .....	455,844	944,842
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) .....	181,278,195	184,812,050
11. Deduct total nonadmitted amounts .....	256,653	298,163
12. Statement value at end of current period (Line 10 minus Line 11) .....	181,021,542	184,513,887

## SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a) .....	183,066,830	15,758,172	12,457,570	(207,876)	183,066,830	186,159,556		182,797,879
2. Class 2 (a) .....	9,315,617		499,279	(9,721)	9,315,617	8,806,617		9,325,165
3. Class 3 (a) .....								
4. Class 4 (a) .....								
5. Class 5 (a) .....								
6. Class 6 (a) .....								
7. Total Bonds .....	192,382,447	15,758,172	12,956,849	(217,597)	192,382,447	194,966,173		192,123,044
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds & Preferred Stock .....	192,382,447	15,758,172	12,956,849	(217,597)	192,382,447	194,966,173		192,123,044

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals .....	13,946,339	X X X	13,946,338	9,491	

**SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	7,610,866	2,844,070
2. Cost of short-term investments acquired .....	19,882,676	29,073,633
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	13,547,203	24,306,837
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	13,946,339	7,610,866
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	13,946,339	7,610,866

**SI04    Schedule DB - Part A Verification ..... NONE**

**SI04    Schedule DB - Part B Verification ..... NONE**

**SI05    Schedule DB Part C Section 1 ..... NONE**

**SI06    Schedule DB Part C Section 2 ..... NONE**

**SI07    Schedule DB - Verification ..... NONE**

**SI08    Schedule E - Verification (Cash Equivalents) ..... NONE**

**E01    Schedule A Part 2 ..... NONE**

**E01    Schedule A Part 3 ..... NONE**

**E02    Schedule B Part 2 ..... NONE**

**E02    Schedule B Part 3 ..... NONE**

**E03    Schedule BA Part 2 ..... NONE**

**E03    Schedule BA Part 3 ..... NONE**

**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)
<b>Bonds - U.S. Governments</b>									
3133EALS5	FEDERAL FARM CREDIT BANK		04/13/2012	Wells Fargo Advisors-Robi	X X X	499,625	500,000.00		1FE
3133EAVZ8	FEDERAL FARM CREDIT BANK		06/26/2012	G. X. Clarke & Co.	X X X	499,500	500,000.00		1FE
912828RC6	U.S. TREASURY NOTES		06/06/2012	VARIOUS	X X X	1,361,344	1,300,000.00	8,007	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	2,360,469	2,300,000.00	8,007	X X X
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
392641XJ0	GREEN BAY WI TXBL REF SER D		05/16/2012	Robert W. Baird	X X X	500,000	500,000.00		1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	500,000	500,000.00		X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
00326RAP2	ABERDEEN SD WTR REV TXBL REF SER B		05/21/2012	Dougherty, Dawkins, Strand	X X X	775,000	775,000.00		1FE
594381FN0	MICHIGAN CITY IN SBC TXBL PPTY TAX		06/22/2012	City Securities	X X X	491,725	500,000.00		1FE
65821DLZ2	NC ST MED CARE COMM HLTH CARE FACS		06/22/2012	BB&T Capital	X X X	533,270	500,000.00		1FE
864182FQ8	STUTT GART AR SALES & USE TAX REV		04/27/2012	Stephens, Inc.	X X X	694,038	655,000.00	364	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	2,494,033	2,430,000.00	364	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
031162BF6	AMGEN, INC.		05/23/2012	Mesirow Capital Markets	X X X	507,690	500,000.00	5,239	1FE
828807CK1	SIMON PROPERTY GROUP LP		06/20/2012	Morgan Stanley Smith Barn	X X X	504,250	500,000.00	4,781	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	1,011,940	1,000,000.00	10,020	X X X
8399997	Subtotal - Bonds - Part 3				X X X	6,366,442	6,230,000.00	18,391	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	6,366,442	6,230,000.00	18,391	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X		X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	6,366,442	X X X	18,391	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

QE04

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 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 Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.							
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
287769EK5	ELKHORN WI SD SER A		04/01/2012	CALLED @ 100.0000000	X X X	805,000	805,000.00	820,335	805,497	(497)	(497)	(497)	(497)	805,000				16,100	04/01/2013	1FE	
587057TX8	MENOMONEE FALLS (VILLAGE) WI		06/01/2012	MATURITY	X X X	525,000	525,000.00	536,309	525,620	(620)	(620)	(620)	(620)	525,000				10,500	06/01/2012	1FE	
750046FZ2	RACINE WI UNIFIED SCH DIST REF-TAX		04/01/2012	MATURITY	X X X	500,000	500,000.00	500,000	500,000					500,000				11,750	04/01/2012	1FE	
759261EW6	REID RD MUN UTIL DIST NO 1 TEX WTR		04/01/2012	MATURITY	X X X	510,000	510,000.00	505,956	509,874	126	126	126	126	510,000				9,818	04/01/2012	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
					X X X	2,340,000	2,340,000.00	2,362,600	2,340,991	(991)	(991)	(991)	(991)	2,340,000				48,168		X X X	
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																					
469205EX2	JACKSONVILLE ST UNIV AL		06/01/2012	CALLED @ 100.0000000	X X X	500,000	500,000.00	495,610	499,087	193	193	193	193	499,279		721	721	10,500	12/01/2013	2FE	
70917NVD3	PA ST HIGHER EDUC FAC AUTH SER X		06/15/2012	CALLED @ 100.0000000	X X X	1,000,000	1,000,000.00	1,046,360	1,002,685	(2,685)	(2,685)	(2,685)	(2,685)	1,000,000				20,000	06/15/2014	1FE	
914729DP0	UNIVERSITY NORTH TX UNIV REV		04/15/2012	MATURITY	X X X	500,000	500,000.00	500,000	500,000					500,000				10,000	04/15/2012	1FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment																					
					X X X	2,000,000	2,000,000.00	2,041,970	2,001,772	(2,492)	(2,492)	(2,492)	(2,492)	1,999,279		721	721	40,500		X X X	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
89417EAB5	TRAVELERS COMPANIES		06/15/2012	MATURITY	X X X	500,000	500,000.00	505,360	500,649	(649)	(649)	(649)	(649)	500,000				13,438	06/15/2012	1FE	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)																					
					X X X	500,000	500,000.00	505,360	500,649	(649)	(649)	(649)	(649)	500,000				13,438		X X X	
8399997 Subtotal - Bonds - Part 4																					
					X X X	4,840,000	4,840,000.00	4,909,930	4,843,412	(4,132)	(4,132)	(4,132)	(4,132)	4,839,279		721	721	102,106		X X X	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)																					
					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds																					
					X X X	4,840,000	4,840,000.00	4,909,930	4,843,412	(4,132)	(4,132)	(4,132)	(4,132)	4,839,279		721	721	102,106		X X X	
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)																					
					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)																					
					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9899999 Subtotal - Preferred and Common Stocks																					
					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9999999 Total - Bonds, Preferred and Common Stocks																					
					X X X	4,840,000	X X X	4,909,930	4,843,412	(4,132)	(4,132)	(4,132)	(4,132)	4,839,279		721	721	102,106		X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

QE05

**E06 Schedule DB Part A Section 1 ..... NONE**

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D ..... NONE**

**E09 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E10 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>open depositories</b>								X X X
0199998 Deposits in .....1 depositories that do not exceed the allowable limit in any one depository - open depositories .....	X X X	X X X	219		112,946	121,385	124,956	X X X
0199999 Totals - Open Depositories .....	X X X	X X X	219		112,946	121,385	124,956	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository - suspended depositories .....	X X X	X X X						X X X
0299999 Totals - Suspended Depositories .....	X X X	X X X						X X X
0399999 Total Cash On Deposit .....	X X X	X X X	219		112,946	121,385	124,956	X X X
0499999 Cash in Company's Office .....	X X X	X X X	X X X	X X X				X X X
0599999 Total Cash .....	X X X	X X X	219		112,946	121,385	124,956	X X X

## 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 & Accrued	8 Amount Received During Year
NONE							
8699999 Total - Cash Equivalents .....							

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