



ANNUAL STATEMENT

For the Year Ended December 31, 2012
of the Condition and Affairs of the

BUCKEYE STATE MUTUAL INSURANCE COMPANY

NAIC Group Code.....46, 46 (Current Period) (Prior Period)	NAIC Company Code..... 16713	Employer's ID Number..... 31-6035649
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... January 28, 1897	Commenced Business..... April 30, 1879	
Statutory Home Office	One Heritage Place..... Piqua OH 45356-4888 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	One Heritage Place..... Piqua OH 45356-4888 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	937-778-5000 <i>(Area Code) (Telephone Number)</i>
Mail Address	One Heritage Place..... Piqua OH 45356-4888 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	One Heritage Place..... Piqua OH 45356-4888 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	937-778-5000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.Buckeye-Ins.Com	
Statutory Statement Contact	Robert E. Bornhorst <i>(Name)</i> rob.bornhorst@buckeye-ins.com <i>(E-Mail Address)</i>	937-778-5000 <i>(Area Code) (Telephone Number) (Extension)</i> 937-778-5019 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. R. Douglas Haines	President & CEO	2. Lisa Lyn Wesner	VP & Secretary
3. Robert E. Bornhorst	Sr VP, Treasurer, & CFO	4.	

OTHER

John Michael Brooks	Sr VP - Insurance Operations	Craig Allen Curcio	VP - Controller
John Evans Davis	Sr VP - Claims	R. Christopher Haines	VP - Technical Operations
Steven Charles Moeller	VP - Sales & Marketing		

DIRECTORS OR TRUSTEES

Donald E. Benschneider	Robert W. Clark #	R. Douglas Haines	John S. Haldeman II
Thomas C. Lynch	Richard J. Seitz	J. MacAlpine Smith	James A. Stahl
William L. Sweet Jr.	Ralph F Thiele		

State of..... Ohio
County of..... Miami

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

_____ (Signature) R. Douglas Haines _____ 1. (Printed Name) President & CEO _____ (Title)	_____ (Signature) Lisa Lyn Wesner _____ 2. (Printed Name) VP & Secretary _____ (Title)	_____ (Signature) Robert E. Bornhorst _____ 3. (Printed Name) Sr VP, Treasurer, & CFO _____ (Title)
Subscribed and sworn to before me This _____ day of _____ 2013	a. Is this an original filing? Yes [X] No []	
	b. If no	1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	27,213,333		27,213,333	29,832,004
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	665,466		665,466	590,311
2.2 Common stocks.....	9,474,028	42,221	9,431,807	8,543,344
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	1,373,380		1,373,380	1,434,043
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	355,075		355,075	344,690
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....475,815, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....1,688,191, Schedule DA).....	2,164,006		2,164,006	1,930,704
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	41,245,289	42,221	41,203,068	42,675,097
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	221,362		221,362	258,037
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,836,381		3,836,381	3,153,459
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	7,147,108		7,147,108	7,720,487
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	4,865,278		4,865,278	2,527,591
16.2 Funds held by or deposited with reinsured companies.....	3,410,688		3,410,688	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	280,298
18.2 Net deferred tax asset.....	2,654,279	1,064,669	1,589,610	1,422,871
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	265,302	35,833	229,469	201,524
21. Furniture and equipment, including health care delivery assets (\$.....0).....	32,646	32,646	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	1,121,346		1,121,346	128,402
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	432,919	432,919	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	65,232,598	1,608,288	63,624,310	58,367,766
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	65,232,598	1,608,288	63,624,310	58,367,766

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Other.....	294,000	294,000	0	
2502. Company owned automobile.....	138,919	138,919	0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	432,919	432,919	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	9,322,510	13,489,460
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	496,159	6,190
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	1,030,884	1,520,640
4. Commissions payable, contingent commissions and other similar charges.....	2,051,094	2,758,220
5. Other expenses (excluding taxes, licenses and fees).....	676,292	1,035,468
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	265,743	365,468
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....17,834.....	17,834	27,044
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....12,358,823 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).....	15,066,666	17,159,781
10. Advance premium.....	761,019	665,318
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	3,508,119	970,694
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....	12,237,155	1,113,092
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	198,963	
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	425,505
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	45,632,438	39,536,880
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	45,632,438	39,536,880
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	6,200,000	6,200,000
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	11,791,872	12,630,886
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	17,991,872	18,830,886
38. TOTALS (Page 2, Line 28, Col. 3).....	63,624,310	58,367,766

DETAILS OF WRITE-INS

2501. Line 15 from 2000 Annual Statement.....		
2502. Ceded commissions in excess of costs.....		425,505
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	425,505
2901. Additional admitted deferred tax assets.....		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	28,263,412	38,458,315
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7).....	18,122,896	26,577,930
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	2,169,681	2,709,638
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	10,607,354	11,821,840
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	30,899,931	41,109,408
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(2,636,519)	(2,651,093)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	137,338	452,983
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	603,966	319,777
11. Net investment gain (loss) (Lines 9 + 10).....	741,304	772,760
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	0
13. Finance and service charges not included in premiums.....	252,722	272,858
14. Aggregate write-ins for miscellaneous income.....	0	0
15. Total other income (Lines 12 through 14).....	252,722	272,858
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(1,642,493)	(1,605,475)
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(1,642,493)	(1,605,475)
19. Federal and foreign income taxes incurred.....		32,094
20. Net income (Line 18 minus Line 19) (to Line 22).....	(1,642,493)	(1,637,569)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	18,830,886	21,162,014
22. Net income (from Line 20).....	(1,642,493)	(1,637,569)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	670,845	(279,750)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	400,241	565,493
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(267,607)	(979,302)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(839,014)	(2,331,128)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	17,991,872	18,830,886

DETAILS OF WRITE-INS

0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0
1401. Lines 23 and 29 from 2000 Annual Statement.....		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0
3701. Additional admitted deferred tax asset.....		
3702. Reclassification of additional admitted deferred tax assets to special surplus funds.....		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	28,693,880	37,848,205
2. Net investment income.....	462,228	782,206
3. Miscellaneous income.....	252,722	272,858
4. Total (Lines 1 through 3).....	29,408,830	38,903,269
5. Benefit and loss related payments.....	27,548,252	28,008,755
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	14,432,818	14,629,976
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(280,298)	
10. Total (Lines 5 through 9).....	41,700,772	42,638,731
11. Net cash from operations (Line 4 minus Line 10).....	(12,291,942)	(3,735,462)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	13,430,701	14,309,241
12.2 Stocks.....	464,012	418,654
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.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	13,894,714	14,727,895
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	10,400,125	7,567,898
13.2 Stocks.....	733,336	2,066,935
13.3 Mortgage loans.....		
13.4 Real estate.....	94,837	34,636
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	11,228,298	9,669,469
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	2,666,415	5,058,426
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).....	9,858,829	(240,407)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	9,858,829	(240,407)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	233,302	1,082,557
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,930,703	848,146
19.2 End of year (Line 18 plus Line 19.1).....	2,164,005	1,930,703

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

20.0001		
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BUCKEYE STATE MUTUAL INSURANCE COMPANY UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	1,832,053	1,172,233	1,069,254	1,935,033
2. Allied lines.....	170,661		51,469	119,192
3. Farmowners multiple peril.....	5,535,859	3,477,874	3,384,838	5,628,895
4. Homeowners multiple peril.....	6,895,146	3,420,084	3,876,515	6,438,715
5. Commercial multiple peril.....				.0
6. Mortgage guaranty.....				.0
8. Ocean marine.....				.0
9. Inland marine.....	136,631	96,702	87,912	145,421
10. Financial guaranty.....				.0
11.1 Medical professional liability - occurrence.....				.0
11.2 Medical professional liability - claims-made.....				.0
12. Earthquake.....				.0
13. Group accident and health.....				.0
14. Credit accident and health (group and individual).....				.0
15. Other accident and health.....				.0
16. Workers' compensation.....				.0
17.1 Other liability - occurrence.....	266,654	153,632	141,959	278,328
17.2 Other liability - claims-made.....				.0
17.3 Excess workers' compensation.....				.0
18.1 Products liability - occurrence.....				.0
18.2 Products liability - claims-made.....				.0
19.1, 19.2 Private passenger auto liability.....	5,962,697	4,882,158	3,349,901	7,494,954
19.3, 19.4 Commercial auto liability.....				.0
21. Auto physical damage.....	5,370,595	3,957,098	3,104,819	6,222,874
22. Aircraft (all perils).....				.0
23. Fidelity.....				.0
24. Surety.....				.0
26. Burglary and theft.....				.0
27. Boiler and machinery.....				.0
28. Credit.....				.0
29. International.....				.0
30. Warranty.....				.0
31. Reinsurance - nonproportional assumed property.....				.0
32. Reinsurance - nonproportional assumed liability.....				.0
33. Reinsurance - nonproportional assumed financial lines.....				.0
34. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0
35. TOTALS.....	26,170,297	17,159,781	15,066,666	28,263,412

DETAILS OF WRITE-INS

3401. ....				.0
3402. ....				.0
3403. ....				.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0

**BUCKEYE STATE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	1,069,254				1,069,254
2.	Allied lines.....	51,469				51,469
3.	Farmowners multiple peril.....	3,384,838				3,384,838
4.	Homeowners multiple peril.....	3,876,515				3,876,515
5.	Commercial multiple peril.....					0
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	87,912				87,912
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	141,959				141,959
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	3,349,901				3,349,901
19.3, 19.4	Commercial auto liability.....					0
21.	Auto physical damage.....	3,104,819				3,104,819
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	15,066,666	0	0	0	15,066,666
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					15,066,666

DETAILS OF WRITE-INS

3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) State here basis of computation used in each case: Daily Pro Rata

**BUCKEYE STATE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	3,803,495	623,972		1,263,628	1,331,785	1,832,053
2. Allied lines.....		243,802		73,140		170,661
3. Farmowners multiple peril.....	14,217,625	257,680		3,792,051	5,147,395	5,535,859
4. Homeowners multiple peril.....	12,604,736	2,929,999		4,351,015	4,288,574	6,895,146
5. Commercial multiple peril.....						0
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	352,141	244		98,026	117,728	136,631
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....						0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....	653,469	418,009		176,988	627,836	266,654
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....	11,135,710	237,075		4,548,160	861,928	5,962,697
19.3, 19.4 Commercial auto liability.....						0
21. Auto physical damage.....	11,293,387	188,399		3,916,826	2,194,365	5,370,595
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....						0
27. Boiler and machinery.....						0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	54,060,563	4,899,180	0	18,219,834	14,569,612	26,170,297

DETAILS OF WRITE-INS

3401.						0
3402.						0
3403.						0
3498. Summary of remaining write-ins for Line 34 from overflow page..	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0

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

If yes: 1. The amount of such installment premiums \$.00

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.00

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire.....	3,299,049	69,615	2,077,350	1,291,314	310,956	553,563	1,048,707	54.2
2.	Allied lines.....		129,054	52,231	76,823	7,350		84,173	70.6
3.	Farmowners multiple peril.....	13,965,138	228,424	9,371,758	4,821,805	1,057,581	2,560,988	3,318,398	59.0
4.	Homeowners multiple peril.....	9,622,628	1,471,915	7,157,743	3,936,800	1,130,458	1,454,873	3,612,385	56.1
5.	Commercial multiple peril.....				0	1	1	0	
6.	Mortgage guaranty.....				0			0	
8.	Ocean marine.....				0			0	
9.	Inland marine.....	113,540	(842)	40,749	71,950	29,473	41,262	60,161	41.4
10.	Financial guaranty.....				0			0	
11.1	Medical professional liability - occurrence.....				0			0	
11.2	Medical professional liability - claims-made.....				0			0	
12.	Earthquake.....				0			0	
13.	Group accident and health.....				0			0	
14.	Credit accident and health (group and individual).....				0			0	
15.	Other accident and health.....				0			0	
16.	Workers' compensation.....				0			0	
17.1	Other liability - occurrence.....	2,065,000	(52,695)	1,901,091	111,213	194,468	252,751	52,930	19.0
17.2	Other liability - claims-made.....				0			0	
17.3	Excess workers' compensation.....				0			0	
18.1	Products liability - occurrence.....				0			0	
18.2	Products liability - claims-made.....				0			0	
19.1, 19.2	Private passenger auto liability.....	8,520,929	(148,199)	500,650	7,872,080	6,231,763	8,306,135	5,797,708	77.4
19.3, 19.4	Commercial auto liability.....				0			0	
21.	Auto physical damage.....	6,849,737	18,510	2,760,385	4,107,862	360,460	319,887	4,148,435	66.7
22.	Aircraft (all perils).....				0			0	
23.	Fidelity.....				0			0	
24.	Surety.....				0			0	
26.	Burglary and theft.....				0			0	
27.	Boiler and machinery.....				0			0	
28.	Credit.....				0			0	
29.	International.....				0			0	
30.	Warranty.....				0			0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	
35.	TOTALS.....	44,436,021	1,715,782	23,861,957	22,289,846	9,322,510	13,489,460	18,122,896	64.1

DETAILS OF WRITE-INS

3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	226,049		107,189	118,860	348,805		156,709	310,956	69,579
2. Allied lines.....		500	150	350		10,000	3,000	7,350	700
3. Farmowners multiple peril.....	1,704,238	5,433	1,098,469	611,202	979,059		532,680	1,057,581	171,929
4. Homeowners multiple peril.....	1,324,781	140,844	910,164	555,461	1,076,199	120,000	621,202	1,130,458	241,281
5. Commercial multiple peril.....				0	1			1	
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....				0	53,498		24,025	29,473	1,030
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - claims-made.....				0				0	
12. Earthquake.....				0				0	
13. Group accident and health.....				0				(a) 0	
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....				0				(a) 0	
16. Workers' compensation.....				0				0	
17.1 Other liability - occurrence.....	32,500	29,233	40,132	21,601	27,489	225,286	79,908	194,468	71,882
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....	7,639,201	16,033	3,117,349	4,537,885	2,590,006		896,128	6,231,763	441,143
19.3, 19.4 Commercial auto liability.....				0				0	
21. Auto physical damage.....	(86,213)	4,500	33,425	(115,138)	864,074		388,476	360,460	33,340
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....				0				0	
27. Boiler and machinery.....				0				0	
28. Credit.....				0				0	
29. International.....				0				0	
30. Warranty.....				0				0	
31. Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	10,840,556	196,543	5,306,878	5,730,221	5,939,131	355,286	2,702,128	9,322,510	1,030,884

DETAILS OF WRITE-INS									
3401.				0				0	
3402.				0				0	
3403.				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.00 for present value of life indemnity claims.

BUCKEYE STATE MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct.....	1,621,384			1,621,384
1.2 Reinsurance assumed.....	85,429			85,429
1.3 Reinsurance ceded.....	1,144,734			1,144,734
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	562,079	0	0	562,079
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		7,953,964		7,953,964
2.2 Reinsurance assumed, excluding contingent.....		243,488		243,488
2.3 Reinsurance ceded, excluding contingent.....		4,939,870		4,939,870
2.4 Contingent - direct.....		421,528		421,528
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	3,679,110	0	3,679,110
3. Allowances to manager and agents.....		22,991		22,991
4. Advertising.....		163,449		163,449
5. Boards, bureaus and associations.....		248,159		248,159
6. Surveys and underwriting reports.....		303,666		303,666
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	941,821	2,870,419	97,295	3,909,535
8.2 Payroll taxes.....	67,405	205,546	7,055	280,006
9. Employee relations and welfare.....	78,890	230,359	15,080	324,329
10. Insurance.....	98,127	305,178		403,305
11. Directors' fees.....	48,985	149,843	5,505	204,333
12. Travel and travel items.....	50,649	146,047	4,746	201,442
13. Rent and rent items.....	15,535	64,908		80,443
14. Equipment.....	8,681	26,387	839	35,907
15. Cost or depreciation of EDP equipment and software.....	201,720	615,922	21,016	838,658
16. Printing and stationery.....	33,432	101,780	3,362	138,574
17. Postage, telephone and telegraph, exchange and express.....	61,465	188,265	6,769	256,499
18. Legal and auditing.....		384,134		384,134
19. Totals (Lines 3 to 18).....	1,606,710	6,027,053	161,667	7,795,430
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		685,886		685,886
20.2 Insurance department licenses and fees.....		198,972		198,972
20.3 Gross guaranty association assessments.....		(14,975)		(14,975)
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	869,883	0	869,883
21. Real estate expenses.....			216,820	216,820
22. Real estate taxes.....		235	51,780	52,015
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	892	31,073	178,148	210,113
25. Total expenses incurred.....	2,169,681	10,607,354	608,415	(a) 13,385,450
26. Less unpaid expenses - current year.....	1,030,887	2,993,122		4,024,009
27. Add unpaid expenses - prior year.....	1,520,644	4,159,157		5,679,801
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	2,659,438	11,773,389	608,415	15,041,242

DETAILS OF WRITE-INS

2401. MISCELLANEOUS.....	892	14,132	103	15,127
2402. CONTRIBUTIONS.....		16,941		16,941
2403. INVESTMENT MGT. FEE.....			178,045	178,045
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	892	31,073	178,148	210,113

(a) Includes management fees of \$.....642,110 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....46,563	.....39,761
1.1 Bonds exempt from U.S. tax.....	(a).....885,328	.....885,328
1.2 Other bonds (unaffiliated).....	(a).....172,810	.....142,938
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....42,500	.....42,500
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....100,041	.....100,041
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....116,400	.....116,400
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....4,904	.....4,904
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....2,785	.....2,785
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	1,371,330	1,334,657
11. Investment expenses.....	.....	(g).....608,415
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....446,936
14. Depreciation on real estate and other invested assets.....	.....	(i).....145,117
15. Aggregate write-ins for deductions from investment income.....	.....	.....(3,149)
16. Total deductions (Lines 11 through 15).....	.....	1,197,319
17. Net investment income (Line 10 minus Line 16).....	.....	137,338

DETAILS OF WRITE-INS

0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501. Management fee.....	.....	.....(3,149)
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....(3,149)

- (a) Includes \$.....9,613 accrual of discount less \$.....161,921 amortization of premium and less \$.....29,267 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....446,936 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....145,117 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....528,605	.....(2,467)	.....526,138	.....49,075	.....
1.2 Other bonds (unaffiliated).....	.....	.....	.....0	.....	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....13,361	.....	.....13,361	.....21,738	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....59,936	.....	.....59,936	.....637,295	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....(37,263)	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....4,530	.....0	.....4,530	.....0	.....0
10. Total capital gains (losses).....	606,433	(2,467)	603,966	670,845	0

DETAILS OF WRITE-INS

0901. Gain on sale of fixed assets.....	.....4,530	.....	.....4,530	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	4,530	0	4,530	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....	42,221	30,444	(11,777)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Derivatives (Schedule DB).....			.0
8. Other invested assets (Schedule BA).....			.0
9. Receivables for securities.....			.0
10. Securities lending reinvested collateral assets (Schedule DL).....			.0
11. Aggregate write-ins for invested assets.....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	42,221	30,444	(11,777)
13. Title plants (for Title insurers only).....			.0
14. Investment income due and accrued.....			.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			.0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
15.3 Accrued retrospective premiums.....			.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.0
16.2 Funds held by or deposited with reinsured companies.....			.0
16.3 Other amounts receivable under reinsurance contracts.....			.0
17. Amounts receivable relating to uninsured plans.....			.0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
18.2 Net deferred tax asset.....	1,064,669	831,167	(233,502)
19. Guaranty funds receivable or on deposit.....			.0
20. Electronic data processing equipment and software.....	35,833	63,765	27,932
21. Furniture and equipment, including health care delivery assets.....	32,646	37,994	5,348
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
23. Receivables from parent, subsidiaries and affiliates.....			.0
24. Health care and other amounts receivable.....			.0
25. Aggregate write-ins for other than invested assets.....	432,919	377,311	(55,608)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,608,288	1,340,681	(267,607)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
28. TOTALS (Lines 26 and 27).....	1,608,288	1,340,681	(267,607)

DETAILS OF WRITE-INS

1101.....			.0
1102.....			.0
1103.....			.0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0
2501. Other.....	294,000	183,000	(111,000)
2502. Company owned automobile.....	138,919	194,311	55,392
2503.....			.0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	432,919	377,311	(55,608)

NOTES TO FINANCIAL STATEMENTS**Note 1- Summary of Significant Accounting Policies**

A. Accounting Practices

The accompanying financial statements of Buckeye State Mutual Insurance Company (The Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Insurance Department

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums 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 assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the 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 value using the interest method. Non-investment grade bonds are stated at the lower of amortized value or fair value.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
4. Redeemable preferred stocks are stated at amortized value. Perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value.
5. The Company does not have any mortgage loans.
6. Loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.
7. Insurance subsidiary (Home and Farm Insurance Company) is stated at statutory equity value. Non-insurance subsidiaries (Hetuck Insurance Agency and Marias Technology, Inc.) are stated at statutory equity value.
8. The Company does not have any joint ventures or partnerships.
9. The Company does not carry any derivatives.
10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
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 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.
12. The Company has not modified its capitalization policy from the prior period.

Note 2- Accounting Changes and Corrections of Errors

A. Accounting changes Other than Codification and Correction of Errors

Not applicable

Note 3- Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable

B. Statutory Mergers

Not applicable

C. Impairment Loss

Not applicable

NOTES TO FINANCIAL STATEMENTS**Note 4- Discontinued Operations**

A. Not applicable

Note 5- Investment

A. Mortgage Loans

Not applicable

B. Troubled Debt Restructuring for Creditors

Not applicable

C. Reverse Mortgages

Not applicable

A. Loan-Backed Securities

1. Prepayment assumption for single class and multi-class mortgage backed / asset-backed securities were obtained from broker dealer survey values.

2.

		(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than- Temporary Impairment Recognized in Loss	(3) Fair Value 1-2
OTTI recognized 1st Quarter				
a.	Intent to sell	\$ _____	\$ _____	\$ _____
b.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ _____		
c.	Total 1st Quarter	\$ _____	\$ _____	\$ _____
OTTI recognized 2nd Quarter				
d.	Intent to sell	\$ _____	\$ _____	\$ _____
e.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ _____	\$ _____	\$ _____
f.	Total 2nd Quarter	\$ _____	\$ _____	\$ _____
OTTI recognized 3rd Quarter				
g.	Intent to sell	\$ _____	\$ _____	\$ _____
h.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ _____	\$ _____	\$ _____
i.	Total 3rd Quarter	\$ _____	\$ _____	\$ _____
OTTI recognized 4th Quarter				
j.	Intent to sell	\$ _____	\$ _____	\$ _____
k.	Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ _____	\$ 2,467	\$ _____
l.	Total 4th Quarter	\$ _____	\$ 2,467	\$ _____
m.	Annual Aggregate Total	\$ _____	\$ 2,467	\$ _____

3.

(1) CUSIP	(2) Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	(3) Present Value of Projected Cash Flows	(4) Recognized Other-Than- Temporary Impairment	(5) Amortized Cost After Other-Than- Temporary Impairment	(6) Fair Value at time of OTTI	(7) Date of Financial Statement Where Reported
23242M-AD-3	162,675	160,586	2,088	160,586	189,545	12/31/2012
12667F-X9-1	107,766	107,387	379	107,387	113,972	12/31/2012
Total	XXX	XXX	2467	XXX	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 months \$ 8,374
 2. 12 months or longer \$ 26,115
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months \$ 1,135,701
 2. 12 months or longer \$ 560,015

E. Repurchase Agreements

Not applicable

F. Real Estate

1. The Company did not recognize any real estate impairment loss during 2012, nor engage in retail land sale operations.
2. The Company does not classify any real estate investments as available for sale.
3. The Company has not changed its position on classifying real estate investment.
4. The Company does not engage in retail land sales.
5. The Company does not hold real estate investments with participating mortgage loan features

G. Low-income Housing Credits

Not applicable

Note 6- Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not applicable

B. Writedowns for impairments

Not applicable

Note 7- Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans or amounts on mortgage loans in default).

B. Amounts Nonadmitted

Not applicable

Note 8 – Derivative Instruments

A. Not applicable

NOTES TO FINANCIAL STATEMENTS**Note 9 – Income Taxes**

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs)

1

	December 31, 2012			December 31, 2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	\$3,335,288	\$93,756	\$3,430,044	\$2,732,233	\$117,182	\$2,849,414	\$624,056	(\$23,426)	\$600,630
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (1a - 1b)	3,335,288	93,756	3,430,044	2,732,233	117,182	2,849,414	624,056	(23,426)	600,630
(d) Deferred Tax Assets Nonadmitted	1,064,734	0	1,064,734	831,167	0	831,167	233,567	0	233,567
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	2,291,555	93,756	2,385,310	1,901,066	117,182	2,018,247	390,490	(23,426)	367,063
(f) Deferred Tax Liabilities	18,933	781,267	796,700	38,788	556,593	595,376	(24,850)	225,174	200,324
(g) Net admitted deferred tax asset (Net Deferred Tax Liability) (1e - 1f)	\$2,277,622	(\$688,011)	\$1,589,611	\$1,862,282	(\$439,411)	\$1,422,871	\$415,340	(\$248,600)	\$166,740

2

SSAP 101, paragraphs 11.a, 11.b., and 11.c.:	2012			2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	1,589,611	0	1,589,611	1,422,871	0	1,422,871	166,740	0	166,740
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,589,611	0	1,589,611	1,422,871	0	1,422,871	166,740	0	166,740
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXXX	XXXX	2,460,339	XXXX	XXXX	1,478,411	XXXX	XXXX	981,928
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	796,700	0	796,700	595,376	0	595,376	200,324	0	200,324
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(b)+2(c))	2,385,310	0	2,385,310	2,018,247	0	2,018,247	367,063	0	367,063

3

	2012	2011
	Percentage	Percentage
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	480%	514%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b) Above	14,402,242	17,408,015

4

	December 31, 2012			December 31, 2011			Change		
	Ordinary	Capital	Total %	Ordinary	Capital	Total	Ordinary	Capital	Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of minivacances? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>									

B. Unrecognized DTLs

Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:

	2012	2011	Change
(a) Federal	0	0	0
(b) Foreign			
(c) Subtotal	0	0	0
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	0	0	0

NOTES TO FINANCIAL STATEMENTS

2. Deferred tax assets:

	2012	2011	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	191,690	314,873	(123,183)
(2) Unearned premium reserve	1,076,283	1,212,107	(135,824)
(3) Policyholder reserves	0	0	0
(4) Investments	0	0	0
(5) Deferred acquisition costs	0	0	0
(6) Nondeductible charitable contributions	68,142	85,394	(17,253)
(7) Fixed assets	222,134	165,269	56,865
(8) Compensation and benefits accrual	0	0	0
(9) Pension accrual	302,783	278,707	24,076
(10) Capital loss	0	14,328	(14,328)
(11) Net operating loss carry-forward	1,431,519	623,776	807,743
(12) Tax credit carry-forward	35,649	35,649	0
(13) Other (including items <5% of total ordinary tax assets)	0	0	0
(14) Other assets – nonadmitted	28,089	16,457	11,632
(99) Subtotal	3,356,288	2,746,559	609,729
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted	1,064,734	831,167	233,567
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	2,291,555	1,915,392	376,162
(e) Capital			
(1) Investments	93,756	102,854	(9,099)
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	93,756	102,854	(9,099)
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	0	0	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	93,756	102,854	(9,099)
(i) Admitted deferred tax assets (2d+2h)	2,385,310	2,018,247	367,063

3. Deferred tax liabilities:

	2012	2011	Change
(a) Ordinary:			
(1) Investments	0	0	0
(2) Fixed assets	0	6,799	(6,799)
(3) Deferred and uncollected premiums	0	0	0
(4) Policyholder reserves	0	0	0
(5) Other (including items <5% of total ordinary tax liabilities)	0	0	0
(6) Additional acquisition costs-installment premiums	0	0	0
(7) Discount of accrued salvage and subrogation	10,530	12,927	(2,397)
(8) Premium tax adjustment	3,403	0	3,403
(99) Subtotal	13,933	19,726	(5,793)
(b) Capital			
(1) Investments	781,767	575,651	206,116
(2) Real estate	0	0	0
(3) Other (including items <5% of total capital tax liabilities)	0	0	0
(99) Subtotal	781,767	575,651	206,116
(c) Deferred tax liabilities (3a99+3b99)	795,700	595,376	200,323

4. Net deferred tax assets/liabilities (2i-3c)

1,589,6111,422,870166,740

NOTES TO FINANCIAL STATEMENTS**D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate**

The significant items causing a difference between the statutory federal income tax rate and Piedmont's effective income tax rate are as follows:

	December 31, 2012	Effective Tax Rate
Provision computed at statutory rate	(\$558,447)	34.0%
Change in nonadmitted assets	7,859	-0.5%
Tax exempt income deduction	(38,952)	2.4%
Dividends received deduction	0	0.0%
Accrued dividend from 100% owned affiliate	0	0.0%
Goodwill amortization	0	0.0%
Proration of tax exempt investment income	4,853	-0.3%
Other than temporary impairments	(9,099)	0.6%
Disallowed travel and entertainment	11,746	-0.7%
Taxes recovered - 2009 RAR	0	0.0%
Accrual adjustment - prior year	0	0.0%
Other	(33,481)	2.0%
Totals	(\$615,521)	37.5%
Federal and foreign income taxes incurred	\$0	0.0%
Realized capital gains (losses) tax	0	0.0%
Change in net deferred income taxes	(615,522)	37.5%
	(\$615,522)	37.5%

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2012, the Company has \$4,210,351 of unused operating loss carryforwards available to offset against future taxable income.

(2) The following is income tax expense for 2012 and 2011 that is available for recoupment in the event of future net losses:

Year	Amount
2012	\$0
2011	\$0

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

(1) The Company does not file a consolidated federal income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

NOTES TO FINANCIAL STATEMENTS

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

All outstanding shares of the Hetuck Insurance Agency are owned by Buckeye State Mutual Insurance Company domiciled in the state of Ohio. The Company also owns 100% of Home and Farm Insurance Company (35-1630739, NAIC 17639) and 100% of the outstanding shares of Marias Technology, Inc. Buckeye entered into an affiliation agreement with Middle Georgia Mutual Insurance Company (58-0350840, NAIC 14524) effective August 5, 2011. Middle Georgia Mutual has received regulatory and policyholder approval to merge with Buckeye during 2013.

B. Detail of Transactions Greater than ½% of Admitted Assets

Not applicable

C. Change in Terms of Intercompany Arrangements

There were no changes in the intercompany management and service arrangements. In connection with the affiliation agreement with Middle Georgia, a cost sharing agreement was also put in place during 2011.

D. Amounts Due to or from Related Parties

At December 31, 2012, the Company reported \$2,031 due to Hetuck Insurance Agency, \$196,509 due from Home and Farm Insurance Company, \$702,594 due from Middle Georgia Mutual Insurance Company, and \$25,310 due from Marias Technology, Inc. Intercompany balances are settled within 90 days.

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has agreed to provide certain management and data processing services to its wholly-owned subsidiaries. The Parent has agreed to provide certain management services to all members of the group.

G. Nature of Relationship that Could Affect Operations

All outstanding shares of the Hetuck Insurance Agency are owned by Buckeye State Mutual Insurance Company domiciled in the state of Ohio. The Company also owns 100% of Home and Farm Insurance Company (35-1630739, NAIC 17639) and Marias Technology, Inc (31-0972651).

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of investment in Affiliates Greater than 10% of Admitted Assets

The Company owns 100% of Home and Farm Insurance Company. This common stock is recorded at its statutory equity value of \$3,191,420.

J. Writedown for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable

K. Investment in a Foreign Insurance Subsidiary

Not applicable

L. Investment in a Downstream Noninsurance Holding Company

Not applicable

Note 11- Debt

A. Capital Notes

Not applicable

B. Federal Home Loan Bank Agreement

Not applicable

NOTES TO FINANCIAL STATEMENTS**Note 12- Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plans

The Company maintains an unfunded pension plan covering a previously retired employee. Accrued benefits for this plan of \$81,060 are based upon the actuarially determined life of the participant. The Company implemented an Executive Retirement Plan during 2000. The purpose of the plan is to provide supplemental retirement benefits to corporate officers. The annual deferred compensation amounts are a fixed percentage of each officer's annual salary. All amounts payable under the plan will remain the property of Buckeye until paid to the participant or designated beneficiary. Total amounts paid into the plan were \$92,985 and \$86,054 for 2012 and 2011, respectively.

B. Defined Contribution Plans

The Company sponsors a retirement plan pursuant to section 401(k) of the Internal Revenue Code for all active employees. The Company makes a supplemental contribution of \$25 per month for each employee contributing at least 1% of gross pay to the plan. The Company also matches 50% of the first 8% of gross pay. The Company's contributions to the plan were \$182,794 and \$170,565 for 2012 and 2011, respectively.

C. Multiemployer Plans

Not applicable

D. Consolidated/Holding Company Plans

Not applicable

E. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after their employment but before their retirement.

F. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable

Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

G. Outstanding Shares

Not applicable

B. Dividend Rate or Preferred Stock

Not applicable

C., D. and E. Dividend Restrictions

Prior approval from the Ohio Insurance Department is required before dividends are paid.

A. Unassigned Funds Restrictions

Not applicable

F. Mutual Surplus Advances

Not applicable

G. Company Stock held for Special Purposes

Not applicable

H. Changes in Special Surplus Funds

Not applicable

I. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains is \$1,605,488

NOTES TO FINANCIAL STATEMENTS

J. Surplus Notes

	(1) Date Issued	(2) Interest Rate	(3) Par Value (Face Value of Note)	(4) Amount Of Note Outstanding	(5) Interest Paid Current Year	(6) Total Interest Paid	(7) Accrued Interest	(8) Date of Maturity
1. Providence Washington	09/30/94*	Prime+2%	\$700,000	\$700,000	\$36,851	\$959,656	\$9,263	N/A
2. Jewelers Mutual	03/31/95*	8.5%	500,000	500,000	42,500	711,875	0	N/A
3. FTN Financial, KBW	09/15/2005	4.408%	5,000,000	5,000,000	376,795	3,043,983	8,571	9/15/2035
999		TOTAL	\$6,200,000	\$6,200,000	456,146	4,715,514	17,834	XXX

*These surplus notes were acquired through merges on these dates.

Each surplus note shown is explained in detail below:

- K. The Company has a surplus note from Providence Washington Insurance Co., Providence, RI for \$700,000 (13.k.1.). The rate of interest is prime plus 2% with a 10% cap. There is no redemption date. Payment of interest and principal is only allowed with the permission of the Ohio Department of Insurance. Interest is accrued and shown as a liability on the Company's Balance Sheet.
2. The Company has a surplus note from Jewelers Mutual Insurance Company, Neenah, W, for \$500,000 (13.k.2.). The rate of interest is 8.5%. There is no redemption date. Payment of interest and principal is only allowed with the permission of the Ohio Department of Insurance. Interest is accrued and shown as a liability on the Company's Balance Sheet.
3. The Company has a surplus note from FTN Financial, Memphis, TN for \$5,000,000 (13.k.4). The interest rate was fixed (8.535%) through September 15, 2012. The interest rate is now variable (3 month LIBOR + 4.1%). The maturity date is September 15, 2035. Payment of interest and principal is only allowed with the permission of the Ohio Department of Insurance. Interest is accrued and shown as a liability on the Company's Balance Sheet.

1. Quasi Reorganizations

Not applicable

L. Quasi Reorganizations – Effective Date

Not applicable

Note 14 – Contingencies

M. Contingent Commitments

Not applicable

A. Guaranty Fund and Other Assessments

The company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written, or, in the case of loss based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty fund and other assessments of \$0 and a related premium tax benefit asset of \$0. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors, including the Company's share of the ultimate cost of current insolvencies.

B. Gain Contingencies

Not applicable

C. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Not applicable

D. Product Warranties

Not applicable

E. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

NOTES TO FINANCIAL STATEMENTS**Note 15 - Leases**

F. Lessee Leasing Arrangements

- A. The Company leases phone equipment under a noncancelable operating leases. Rental expense for 2011 and 2010 was approximately \$39,428 and \$4,671, respectively.

1. Future minimum rental payments are as follows:

Year	Amount
2013	\$38,786
2014	4,029
2015	0
2016	0
Thereafter	0
Total	\$42,815

2. The Company has not entered into any sales and leaseback arrangements.

3. Lessor Leasing Arrangements

B. Operating Leases

1. The Company owns and leases office space at its former home office in Covington, Ohio. Real estate owned and leased is stated at cost less accumulated depreciation less encumbrances, if any. The typical lease period is monthly. The Company is responsible for the payment of property taxes, insurance, and maintenances costs related to the leased property.

- a. Rental income for 2012 and 2011 was approximately \$41,500 and \$39,205 respectively. The carrying value of real estate leased to others was \$355,075 and \$344,690, respectively.

- c. Future minimum lease payment receivables under noncancelable leasing arrangement as of December 31, 2011 are as follows:

Year	Amount
2013	\$3,200
2014	0
2015	0
Thereafter	0
Total	\$3,200

- b. The lease agreements contain no provision for contingent rental payments.

d. Leveraged Leases

Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk

1. Financial Instruments with Off-Balance Sheet Risk

Not applicable

A. Financial Instruments with Concentrations of Credit Risk

Not applicable

Note 17- Sales, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfers of Receivables Reported as Sales

Not applicable

A. Transfers and Servicing of Financial Assets

Not applicable

B. Wash Sales

1. In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.

The were no securities with an NAIC designation 3 or below that were sold during the year and reacquired within 30 days of the sale.

NOTES TO FINANCIAL STATEMENTS

Note 18 – Gain or Loss from Uninsured Accident and Health Plans and the Uninsured Portion of Partially Plans

- C. Administrative Services Only (ASO) Plans
Not applicable
- A. Administrative Services Contract (ASC) Plans
Not applicable
- B. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts
Not applicable

Note 19 – Direct Premiums Written / Produced By Managing General Agents / Third Party Administrators

- C. Not applicable

Note 20 – Fair Value Measurement

- A. Fair Value Measurement at Reporting Date:

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Perpetual Preferred Stock				
Industrial & Misc - Redeem	20,685			20,685
Industrial & Misc - Perpetual	340,803			340,803
Total Preferred Stock	361,488			361,488
Bonds				
RMBS	130,035			130,035
Industrial & Miscellaneous	10,488			10,488
Total Bonds	140,523			140,523
Common Stock				
Industrial & Misc	257,456			257,456
Mutual Funds	5,994,653			5,994,653
Parents, Subsidiaries & Affiliates	3,221,919			3,221,919
Total Common Stock	9,474,028			9,474,028
Total Assets at Fair Value	9,976,039			9,976,039

- 1. Fair Value Measurement in (Level 3) of the Fair Value

	Balance at 01/01/2012	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, and settlements	Balance at 12/31/2012

NOTES TO FINANCIAL STATEMENTS**Note 21 – Other Items**

2. Extraordinary Items

Not applicable

A. Troubled Debt Restructuring for Debtors

Not applicable

B. Other Disclosures

Not applicable

C. Uncollectible Premiums Receivable

At December 31, 2012 and 2011 the Company had admitted assets of \$10,983,489 and \$10,873,946, respectively in premiums receivable due from policyholders, agents and ceding insures. The Company routinely assesses the collectibility of these receivables. Based upon Company experience, any uncollectible premiums receivable as of December 31, 2012 are not expected to be material to the Company's financial condition.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

G. In regards to the portfolio of fixed income securities, subprime mortgage related exposure represents approximately 0.63% of the total fair value of the portfolio. This portion of the portfolio contains unrealized losses of \$1,726 resulting from changes in asset values. Securities primarily backed by pools with the following characteristics calculated on a weighted average basis are identified as investments with subprime mortgage related risks:

- First lien mortgages where borrowers have FICO scores less than 650
- First lien mortgages with loan-to-value ratios greater than 95%
- Second lien mortgages where borrowers have FICO scores less than 675
- Borrowers with less than conventional documentation of their income and/or net assets and FICO scores less than 650

We continue to monitor the delinquency rates of securities collateralized with subprime mortgages and the potential for additional losses in comparison with expected recoveries. We also review all mortgage backed securities consistent with statutory guidance to determine whether the expected cash flows changed since purchase, and if an other-than-temporary-impairment should be recognized.

1. Direct exposure through investments in subprime mortgage loans

Not applicable

2. Direct exposure through investments in subprime mortgage loans

	1	2	3	4
	Actual Cost	Book / Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
3. Residential mortgage backed securities	\$172,097	\$172,519	\$178,722	\$0
a. Commercial mortgage backed securities				
b. Collateralized debt securities				
c. Structured securities				
d. Equity investment in SCA's				
e. Other assets				
f. Total	\$172,097	\$172,519	\$178,722	\$0

g. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

Not applicable

NOTES TO FINANCIAL STATEMENTS**Note 22 – Events Subsequent**

4. There were no events occurring subsequent to December 31, 2012 meriting disclosure. The Company is in the process of finalizing a merger with Middle Georgia Mutual Insurance Company, which should take place during the first half of 2013.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company does have an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with any individual reinsurers, authorized or unauthorized, that exceeds 3% of policyholders' surplus.

NAIC Code	Federal ID#	Name of Reinsurer	Amount
	AA-1340125	Hannover Rückversicherung AG	3,609,000
30058	75-1444207	Scor Reinsurance Company	1,509,000
	AA-1340004	R+V Versicherung AG	979,000
42439	13-2918573	Toa Reinsurance Company of America	1,465,000
	AA-1126004	Mapfre Re, Compañía de Reaseguros S. A.	1,206,000
17639	35-1630739	Home and Farm Insurance Company	2,146,000
14524	58-0350840	Middle Georgia Mutual Insurance Company	10,746,000
25364	75-1444207	Swiss Reinsurance America Corporation	808,000
10219	23-1641984	QBE Reinsurance Corporation	789,000

A. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in dispute

B. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2012.

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premium	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates	1,780,363		6,457,143		(4,676,780)	
b. All other			5,901,680	1,475,420	(5,901,680)	(1,475,420)
c. Totals	1,780,363		12,358,823	1,475,420	(10,578,460)	(1,475,420)
d. Direct Unearned Premium Reserve	\$25,645,127					

2. Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at December 31, 2009 are as follows:

Description	Direct	Assumed	Ceded	Net
a. Contingent commissions				
b. Sliding scale adjustments				
c. Other profit commissions				
d. Totals				

C. Uncollectible Reinsurance

The Company does not have any uncollectible reinsurance.

D. Commutation of Ceded Reinsurance

Not applicable

E. Retroactive Reinsurance

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- F. Reinsurance Accounted for as a Deposit
Not Applicable
- G. Transfer of Property and Casualty Run-off agreements
Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- H. Method Used to Estimate
Not applicable
- A. Recording of Retrospective Premiums
Not applicable
- B. Amount and Percent of Net Retrospective Premiums
Not applicable
- C. Medical Loss Ratio Rebates
Not applicable
- D. Calculation of Nonadmitted Accrual Retrospective Premiums
Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2011 were \$15,010 million. As of December 31, 2011, \$5,454 million has been paid for incurred losses and loss adjusting expense attributable to insured events of prior years. Reserves remaining for prior years are now \$4,165 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the auto physical damage, auto liability and homeowners & farmowners lines of insurance. Therefore, there has been a \$5,391 million favorable prior year development since December 31, 2011 to December 31, 2012. The decrease is generally the result on ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not have retrospectively rated policies.

Note 26 – Intercompany Pooling Arrangements

- E. Buckeye State Mutual Insurance Company, its affiliate, Home and Farm Insurance Company, and Middle Georgia Mutual Insurance Company are participants in an intercompany pooling arrangement whereby Home and Farm and Middle Georgia cedes 100% of their business to Buckeye. The arrangement was started January 1, 2012.

The pooling participants and each of their percentage participations in the pooled results are as follows:

Name of Insurer	NAIC Code	Percentage of Participation
Buckeye State Mutual Insurance Co.	16713	70%
Middle Georgia Mutual Insurance Co	14524	25%
Home and Farm Insurance Co.	17639	5%

Note 27 – Structural Settlements

- A. Reserve Released due to Purchase of Annuities
Not applicable
- A. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus
Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 28 – Health Care Receivables

B. Not applicable

Note 29 – Participating Policies

A. Not applicable

Note 30 – Premium Deficiency Reserves

The Company has determined it has no premium deficiency reserve and does not consider anticipated investment income in the calculation. The most recent calculation was performed as of December 31, 2012.

Note 31 – High Deductibles

A. Not applicable

Note 32- Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

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

Note 33 – Asbestos and Environmental Reserves

The Company has not been notified of any past or current insured for which significant exposure exists due to these types of claims. Therefore, the Company has no loss or loss adjustment expense reserves for asbestos or environmental liabilities.

Note 34 – Subscribe Savings Accounts

A. Not applicable

Note 35- Multiple Peril Crop Insurance

A. Not applicable

Note 36- Financial Guaranty Insurance

A. Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State regulating? Ohio
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2010
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/04/2012
- 3.4 By what department or departments? _____

- Ohio
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information: _____

- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control%
- 7.22 State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. _____

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Plante Moran, PLLC, 1111 Michigan Avenue, East Lansing, MI 48823
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption: _____
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption: _____
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the answer to 10.5 is no or n/a, please explain. _____

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Travis J. Grukowski, FCAS MAAA Milliman, 15800 West Bluemound Road, Suite 100, Brookfield WI, 53005

GENERAL INTERROGATORIES

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value

12.2 If yes, provide explanation.

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? 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.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers \$.....0

20.12 To stockholders not officers \$.....0

20.13 Trustees, supreme or grand (Fraternal only) \$.....0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers \$.....0

20.22 To stockholders not officers \$.....0

20.23 Trustees, supreme or grand (Fraternal only) \$.....0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

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

21.21 Rented from others

21.22 Borrowed from others

21.23 Leased from others

21.24 Other

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. \$.....1,121,346

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No []

24.02 If no, give full and complete information relating thereto.

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

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

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.

24.06 If answer to 24.04 is no, report amount of collateral for other programs.

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

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

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

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

24.103 Total payable for securities lending reported on the liability page.

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []

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

25.21 Subject to repurchase agreements \$.....0

25.22 Subject to reverse repurchase agreements \$.....0

25.23 Subject to dollar repurchase agreements \$.....0

25.24 Subject to reverse dollar repurchase agreements \$.....0

25.25 Pledged as collateral \$.....0

25.26 Placed under option agreements \$.....0

25.27 Letter stock or securities restricted as to sale \$.....0

25.28 On deposit with state or other regulatory body \$.....2,470,757

25.29 Other \$.....0

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
MainSource Bank	335 Market Street, Troy, Ohio 45373

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

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

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

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

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

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

1 Central Registration Depository Number(s)	2 Name	3 Address
109875	Asset Allocation & Management	30 North LaSalle Street, Chicago, IL 60602
104751	Asset Allocation & Management (Zazove)	30 North LaSalle Street, Chicago, IL 60602

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.2 If yes, complete the following schedule:

1		2	3
CUSIP #		Name of Mutual Fund	Book/Adj. Carrying Value
022865	10 9	Amana Income	11,546
02368A	82 8	American Beacon Balanced Plan	52,097
09251M	10 8	BLACKROCK FUNDS	83,346
128119	10 4	Calamos Growth & Inc	85,491
192476	10 9	Cohen & Steers Realty Fund	29,880
19766G	71 0	Col Mult ADV S/CP Val - A	15,413
277907	10 1	Eaton Inc Fund Boston	10,381
353496	40 9	FRANKLIN GROUP FUNDS	89,539
413838	10 3	Oakmark Fund Class 1	334,437
413838	20 2	Oakmark International Fund Class 1	400,984
422352	50 0	Heartland Funds	93,382
464286	65 7	IShares MSCI Bric Index	27,690
464287	17 6	IShares Barclays	20,033
464287	68 9	I SHARES Tr Russell 3000 Index	233,706
464287	83 8	I Shares TR Dow Jones	80,974
470259	10 2	James Balanced Golden Rainbow Fund	256,537
55273G	33 0	MFS INTL DIVERS A	129,294
560636	10 2	Mairs and Power Growth Fund Inc	419,500
577130	20 6	Matthews International Funds	220,300
628380	85 9	Franklin Mutual Global Discovery Fd	229,791
67064Y	66 9	Nuveen Mutual Funds	9,216
68380T	10 3	Oppenheimer International Bond Fund	61,333
73935S	10 5	Powershares DB Commodity Index	13,946
74254T	44 3	PRINCIPAL INVESTORS FUND	26,349
76628T	43 9	Ridgeworth Funds	32,468
779557	10 7	T. Rowe Price New America Growth Fd	451,334
77957Y	10 6	T Rowe Price Mid Cap Value Fund	573,010
817418	10 6	Sequoia Fund	514,322
921908	20 8	Vanguard Precious Metals and Mining	74,318
921908	60 4	Vanguard Dividend Growth Fund	209,302
921921	30 0	Vanguard Equity Income Fund Admiral	161,584
921935	20 1	Vanguard Wellington Fund	489,360
922042	84 1	Vanguard Emerging Mkt St Index Fd	154,686
922042	85 8	VANGUARD MCSI EMERGING MARKETS ETF	802
936793	84 3	Wasatch 1st Source Income Equity	336,112
97717W	31 5	Wisdomtree Trust	62,194
29.2999. TOTAL			5,994,654

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation
Amana Income	Eli Lilly and Company Common St	314	12/30/2012
Amana Income	Nike, Inc. Common Stock	291	12/30/2012
Amana Income	Canadian National Railway Co	290	12/30/2012
Amana Income	Colgate-Palmolive Company Commo	285	12/30/2012
Amana Income	Illinois Tool Works Inc. Common	277	12/30/2012
American Beacon Balanced Plan	FHLMC 4.5%	1,756	12/31/2012
American Beacon Balanced Plan	S+p 500 E Mini Index Futures Mar13 Xiom	1,438	12/31/2012
American Beacon Balanced Plan	JP Morgan Chase & Co. Common St	1,334	12/31/2012
American Beacon Balanced Plan	Bank of America Corporation Com	1,032	12/31/2012
American Beacon Balanced Plan	Wells Fargo & Company Common St	880	12/31/2012
BLACKROCK FUNDS	Chevron Corporation Common Stoc	2,484	12/30/2012
BLACKROCK FUNDS	JP Morgan Chase & Co. Common St	2,392	12/30/2012
BLACKROCK FUNDS	Wells Fargo & Company Common St	2,309	12/30/2012
BLACKROCK FUNDS	Pfizer, Inc. Common Stock	1,800	12/30/2012
BLACKROCK FUNDS	Exxon Mobil Corporation Common	1,759	12/30/2012
Calamos Growth & Inc	E M C Corp Mass Cv 1.75%	3,283	09/29/2012
Calamos Growth & Inc	Oracle Corporation	2,736	09/29/2012
Calamos Growth & Inc	QUALCOMM Incorporated	2,308	09/29/2012
Calamos Growth & Inc	Coca-Cola Company (The) Common	2,086	09/29/2012
Calamos Growth & Inc	eBay Inc.	1,804	09/29/2012
Cohen & Steers Realty Fund	Simon Property Group, Inc. Comm	3,502	12/30/2012
Cohen & Steers Realty Fund	Vornado Realty Trust Common Sto	1,661	12/30/2012
Cohen & Steers Realty Fund	ProLogis, Inc. Common Stock	1,503	12/30/2012
Cohen & Steers Realty Fund	Ventas, Inc. Common Stock	1,357	12/30/2012
Cohen & Steers Realty Fund	Equity Residential Common Share	1,342	12/30/2012
Col Mult ADV S/CP Val - A	Platinum Underwriters Holdings,	355	12/30/2012
Col Mult ADV S/CP Val - A	Granite Real Estate Inc	345	12/30/2012
Col Mult ADV S/CP Val - A	JetBlue Airways Corporation	333	12/30/2012
Col Mult ADV S/CP Val - A	Dana Holding Corporation Common	225	12/30/2012
Col Mult ADV S/CP Val - A	Sanmina Corporation	203	12/30/2012
Eaton Inc Fund Boston	Laureate Educ 144A 9.25%	161	12/30/2012
Eaton Inc Fund Boston	Gmac 8%	100	12/30/2012
Eaton Inc Fund Boston	Lyondellbasell Inds Nv 5%	98	12/30/2012
Eaton Inc Fund Boston	Lonestar Interme Floating Coupon Maturity 20190902	94	12/30/2012
Eaton Inc Fund Boston	Continental Resources 5%	87	12/30/2012
FRANKLIN GROUP FUNDS	Duke Energy Corporation (Holdin	4,575	12/30/2012
FRANKLIN GROUP FUNDS	Edison International Common Sto	4,173	12/30/2012
FRANKLIN GROUP FUNDS	Sempra Energy Common Stock	3,635	12/30/2012
FRANKLIN GROUP FUNDS	American Electric Power Company	3,591	12/30/2012
FRANKLIN GROUP FUNDS	NextEra Energy, Inc. Common Sto	3,546	12/30/2012
Oakmark Fund Class 1	Daiwa Securities Co., Ltd.	13,612	12/30/2012
Oakmark Fund Class 1	Daimler AG	12,909	12/30/2012
Oakmark Fund Class 1	Credit Suisse Group	12,709	12/30/2012
Oakmark Fund Class 1	Toyota Motor Corp	11,505	12/30/2012
Oakmark Fund Class 1	Honda Motor Co Ltd	10,635	12/30/2012
Oakmark International Fund Class 1	Bank of America Corporation Com	12,511	12/30/2012
Oakmark International Fund Class 1	JP Morgan Chase & Co. Common St	10,506	12/30/2012
Oakmark International Fund Class 1	Capital One Financial Corporati	9,904	12/30/2012
Oakmark International Fund Class 1	American International Group, I	9,704	12/30/2012
Oakmark International Fund Class 1	FedEx Corporation Common Stock	9,543	12/30/2012
Heartland Funds	Teleflex Incorporated Common St	2,783	09/29/2012
Heartland Funds	Olin Corporation Common Stock	2,428	09/29/2012
Heartland Funds	Oliver Corp.	2,428	09/29/2012
Heartland Funds	Unit Corporation Common Stock	2,391	09/29/2012
Heartland Funds	Unick Corp.	2,391	09/29/2012
IShares MSCI Bric Index	China Mobile Ltd.	1,038	01/30/2013
IShares MSCI Bric Index	China Construction Bank Corp H Shares	983	01/30/2013
IShares MSCI Bric Index	Gazprom OAO	789	01/30/2013
IShares MSCI Bric Index	Industrial And Commercial Bank Of China Ltd.	778	01/30/2013
IShares MSCI Bric Index	Sberbank Of Russia	617	01/30/2013
IShares Barclays	US Treasury Note 1.125%	1,559	01/30/2013
IShares Barclays	US Treasury Note 2%	893	01/30/2013
IShares Barclays	US Treasury Note	875	01/30/2013
IShares Barclays	US Treasury Bond 2.375%	839	01/30/2013
IShares Barclays	US Treasury Note 1.25%	833	01/30/2013
I SHARES Tr Russell 3000 Index	Apple Inc.	5,983	01/30/2013
I SHARES Tr Russell 3000 Index	Exxon Mobil Corporation Common	5,913	01/30/2013
I SHARES Tr Russell 3000 Index	General Electric Company Common	3,319	01/30/2013
I SHARES Tr Russell 3000 Index	Chevron Corporation Common Stoc	3,202	01/30/2013
I SHARES Tr Russell 3000 Index	International Business Machines	3,108	01/30/2013
I Shares TR Dow Jones	E.I. du Pont de Nemours and Com	7,514	01/30/2013
I Shares TR Dow Jones	Dow Chemical Company (The) Comm	6,559	01/30/2013
I Shares TR Dow Jones	Freeport-McMoRan Copper & Gold,	5,684	01/30/2013
I Shares TR Dow Jones	Praxair, Inc. Common Stock	5,571	01/30/2013
I Shares TR Dow Jones	LyondellBasell Industries NV Or	4,089	01/30/2013
James Balanced Golden Rainbow Fund	US Treasury Note 2.75%	11,826	10/30/2012
James Balanced Golden Rainbow Fund	US Treasury Note 4.625%	10,364	10/30/2012
James Balanced Golden Rainbow Fund	US Treasury Note 2.125%	6,413	10/30/2012
James Balanced Golden Rainbow Fund	US Treasury Bond 3.75%	5,618	10/30/2012
James Balanced Golden Rainbow Fund	US Treasury Note 1%	5,439	10/30/2012
MFS INTL DIVERS A	MFS Research International R5	38,724	12/30/2012
MFS INTL DIVERS A	MFS International Growth R5	32,285	12/30/2012
MFS INTL DIVERS A	MFS International Value R5	32,181	12/30/2012
MFS INTL DIVERS A	MFS Emerging Markets Equity R5	12,942	12/30/2012
MFS INTL DIVERS A	MFS International New Discovery R5	12,917	12/30/2012
Mairs and Power Growth Fund Inc	Valspar Corporation (The) Commo	22,989	12/30/2013
Mairs and Power Growth Fund Inc	3M Company Common Stock	19,087	12/30/2013
Mairs and Power Growth Fund Inc	Pentair, Ltd. Registered Share	18,122	12/30/2013

PART 1 - COMMON INTERROGATORIES - INVESTMENT

Mairs and Power Growth Fund Inc	Target Corporation Common Stock	17,451	12/30/2013
Mairs and Power Growth Fund Inc	Toro Company (The) Common Stock	17,367	12/30/2013
Matthews International Funds	ST Engg	9,341	12/30/2012
Matthews International Funds	Hisamitsu Pharmaceutical Co. Inc.	6,829	12/30/2012
Matthews International Funds	Ascendasreit	6,587	12/30/2012
Matthews International Funds	HSBC Holdings PLC ADR	6,455	12/30/2012
Matthews International Funds	China Petro & Cv	6,345	12/30/2012
Franklin Mutual Global Discovery Fd	Merck & Company, Inc. Common St	4,780	12/30/2012
Franklin Mutual Global Discovery Fd	Ace Limited Common Stock	4,550	12/30/2012
Franklin Mutual Global Discovery Fd	BRIT AMER TOBACCO	4,435	12/30/2012
Franklin Mutual Global Discovery Fd	Jardine Strategic Holdings Limited	4,366	12/30/2012
Franklin Mutual Global Discovery Fd	Royal Dutch Shell PLC Class A	4,343	12/30/2012
Nuveen Mutual Funds	American International Group, I	377	12/30/2012
Nuveen Mutual Funds	Exelon Corporation Common Stock	333	12/30/2012
Nuveen Mutual Funds	General Motors Company Common S	321	12/30/2012
Nuveen Mutual Funds	Weatherford International, Ltd	297	12/30/2012
Nuveen Mutual Funds	Loews Corporation Common Stock	295	12/30/2012
Oppenheimer International Bond Fund	Japan(Govt Of) 0.1%	1,865	12/30/2012
Oppenheimer International Bond Fund	Japan(Govt Of) 2.1%	1,564	12/30/2012
Oppenheimer International Bond Fund	Japan(Govt Of) 1.5%	1,227	12/30/2012
Oppenheimer International Bond Fund	Japan(Govt Of) 0.3%	1,153	12/30/2012
Oppenheimer International Bond Fund	Turkey(Rep Of) 9%	1,116	12/30/2012
Powershares DB Commodity Index	Brent Crude Futr May12	1,929	03/30/2012
Powershares DB Commodity Index	Gasoline Rbob Fut Dec12	1,912	03/30/2012
Powershares DB Commodity Index	Wti Crude Future Jul12	1,891	03/30/2012
Powershares DB Commodity Index	Heating Oil Futr Jun12	1,841	03/30/2012
Powershares DB Commodity Index	Gold 100 Oz Futr Dec 12	1,045	03/30/2012
PRINCIPAL INVESTORS FUND	Liberty Media Corporation	1,096	12/30/2012
PRINCIPAL INVESTORS FUND	Brookfield Asset Management Inc Class A	814	12/30/2012
PRINCIPAL INVESTORS FUND	O'Reilly Automotive, Inc.	767	12/30/2012
PRINCIPAL INVESTORS FUND	Loews Corporation Common Stock	672	12/30/2012
PRINCIPAL INVESTORS FUND	Williams Companies, Inc. (The)	640	12/30/2012
Ridgeworth Funds	Scs Government Mm Gvxx	2,029	12/30/2012
Ridgeworth Funds	Fannie Mae Single Family TBA 2.5% 2027-01-01	1,250	12/30/2012
Ridgeworth Funds	5yr Us Treasury Note Futures Mar13 Xcvt	1,065	12/30/2012
Ridgeworth Funds	FNMA CMO	662	12/30/2012
Ridgeworth Funds	FHLMC CMO	591	12/30/2012
T. Rowe Price New America Growth Fd	Apple Inc.	25,139	12/30/2012
T. Rowe Price New America Growth Fd	Google Inc.	11,464	12/30/2012
T. Rowe Price New America Growth Fd	Fiserv, Inc.	8,936	12/30/2012
T. Rowe Price New America Growth Fd	Fastenal Company	8,846	12/30/2012
T. Rowe Price New America Growth Fd	C.H. Robinson Worldwide, Inc.	8,259	12/30/2012
T Rowe Price Mid Cap Value Fund	Northern Trust Corporation	14,096	12/30/2012
T Rowe Price Mid Cap Value Fund	Southwest Airlines Company Comm	12,492	12/30/2012
T Rowe Price Mid Cap Value Fund	Kroger Company (The) Common Sto	11,861	12/30/2012
T Rowe Price Mid Cap Value Fund	NRG Energy, Inc. Common Stock	11,403	12/30/2012
T Rowe Price Mid Cap Value Fund	CIT Group Inc (DEL) Common Stoc	9,970	12/30/2012
Sequoia Fund	VALEANT PHARMACEUTICALS INTL IN	56,575	09/29/2012
Sequoia Fund	TJX Companies, Inc. (The) Commo	41,609	09/29/2012
Sequoia Fund	Berkshire Hathaway Inc Class A	38,883	09/29/2012
Sequoia Fund	Fastenal Company	27,002	09/29/2012
Sequoia Fund	Mohawk Industries, Inc. Common	19,236	09/29/2012
Vanguard Precious Metals and Mining	HOCHSCHILD MINING	7,172	12/30/2012
Vanguard Precious Metals and Mining	K&S AG	4,898	12/30/2012
Vanguard Precious Metals and Mining	POTASH CORP OF SASK INC	4,823	12/30/2012
Vanguard Precious Metals and Mining	Umicore	4,712	12/30/2012
Vanguard Precious Metals and Mining	Imerys	4,139	12/30/2012
Vanguard Dividend Growth Fund	HOCHSCHILD MINING	20,198	12/30/2012
Vanguard Dividend Growth Fund	K&S AG	13,793	12/30/2012
Vanguard Dividend Growth Fund	POTASH CORP OF SASK INC	13,584	12/30/2012
Vanguard Dividend Growth Fund	Umicore	13,270	12/30/2012
Vanguard Dividend Growth Fund	Imerys	11,658	12/30/2012
Vanguard Equity Income Fund Admiral	Exxon Mobil Corporation Common	6,883	12/31/2012
Vanguard Equity Income Fund Admiral	Chevron Corporation Common Stoc	6,156	12/31/2012
Vanguard Equity Income Fund Admiral	Johnson & Johnson Common Stock	5,494	12/31/2012
Vanguard Equity Income Fund Admiral	Merck & Company, Inc. Common St	5,106	12/31/2012
Vanguard Equity Income Fund Admiral	Pfizer, Inc. Common Stock	4,783	12/31/2012
Vanguard Wellington Fund	Exxon Mobil Corporation Common	10,766	12/30/2012
Vanguard Wellington Fund	Wells Fargo & Company Common St	9,738	12/30/2012
Vanguard Wellington Fund	Pfizer, Inc. Common Stock	8,906	12/30/2012
Vanguard Wellington Fund	JP Morgan Chase & Co. Common St	8,368	12/30/2012
Vanguard Wellington Fund	US Treasury Note 0.25%	8,319	12/30/2012
Vanguard Emerging Mkt St Index Fd	Samsung Electronics Co Ltd GDR	3,914	12/30/2012
Vanguard Emerging Mkt St Index Fd	China Mobile Ltd.	2,784	12/30/2012
Vanguard Emerging Mkt St Index Fd	China Construction Bank Corp H Shares	2,320	12/30/2012
Vanguard Emerging Mkt St Index Fd	Taiwan Semiconductor Manufacturing ADR	2,073	12/30/2012
Vanguard Emerging Mkt St Index Fd	Samsung Electronics Co Ltd	2,057	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	VVO	12	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	Samsung Electronics Co Ltd GDR	20	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	China Mobile Ltd.	14	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	China Construction Bank Corp H Shares	12	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	Taiwan Semiconductor Manufacturing ADR	11	12/30/2012
VANGUARD MCSI EMERGING MARKETS ETF	Samsung Electronics Co Ltd	11	12/30/2012
Wasatch 1st Source Income Equity	JP Morgan Chase & Co. Common St	7,932	12/30/2012
Wasatch 1st Source Income Equity	The Travelers Companies, Inc. C	6,857	12/30/2012
Wasatch 1st Source Income Equity	Intel Corporation	6,823	12/30/2012
Wasatch 1st Source Income Equity	Loews Corporation Common Stock	6,420	12/30/2012
Wasatch 1st Source Income Equity	Marathon Oil Corporation Common	6,285	12/30/2012
Wisdomtree Trust	China Construction Bank Corp H Shares	5,187	01/30/2013
Wisdomtree Trust	OAD GAZPROM ADR	4,024	01/30/2013
Wisdomtree Trust	Vale SA	2,003	01/30/2013
Wisdomtree Trust	Industrial And Commercial Bank Of China Ltd. H Shares	1,804	01/30/2013
Wisdomtree Trust	BRASIL -ON NM	1,661	01/30/2013

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	28,901,524	30,412,845	1,511,321
30.2 Preferred stocks.....	665,466	747,714	82,248
30.3 Totals.....	29,566,990	31,160,559	1,593,569

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

Market Values were obtained from the SVO disk. If values were unavailable from the disk, values were obtained from our outside investment advisors.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....172,995

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
ISO	112,946
AAIS	62,088

34.1 Amount of payments for legal expenses, if any? \$.....17,114

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

1	2
Name	Amount Paid
Dungan & LeFevre	7,423

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....0

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

1	2
Name	Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only.
- 1.3 What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?
- 1.31 Reason for excluding:

-
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.
 - 1.5 Indicate total incurred claims on all Medicare Supplement insurance.
 - 1.6 Individual policies:
 - Most current three years:
 - 1.61 Total premium earned
 - 1.62 Total incurred claims
 - 1.63 Number of covered lives
 - All years prior to most current three years:
 - 1.64 Total premium earned
 - 1.65 Total incurred claims
 - 1.66 Number of covered lives
 - 1.7 Group policies:
 - Most current three years:
 - 1.71 Total premium earned
 - 1.72 Total incurred claims
 - 1.73 Number of covered lives
 - All years prior to most current three years:
 - 1.74 Total premium earned
 - 1.75 Total incurred claims
 - 1.76 Number of covered lives

2. Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	\$.....0	\$.....0
2.2 Premium Denominator.....	\$.....28,263,412	\$.....38,458,315
2.3 Premium Ratio (2.1/2.2).....	.....0.0	.....0.0
2.4 Reserve Numerator.....	\$.....0	\$.....0
2.5 Reserve Denominator.....	\$.....25,916,219	\$.....32,176,071
2.6 Reserve Ratio (2.4/2.5).....	.....0.0	.....0.0

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
- 3.2 If yes, state the amount of calendar year premiums written on:
 - 3.21 Participating policies
 - 3.22 Non-participating policies

4. FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

- 4.1 Does the reporting entity issue assessable policies? Yes [] No [X]
- 4.2 Does the reporting entity issue non-assessable policies? Yes [X] No []
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?%
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$.....0

5. FOR RECIPROCAL EXCHANGES ONLY:

- 5.1 Does the exchange appoint local agents? Yes [] No []
- 5.2 If yes, is the commission paid:
 - 5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A []
 - 5.22 As a direct expense of the exchange Yes [] No [] N/A []
- 5.3 What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []
- 5.5 If yes, give full information:

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

Buckeye does not transact workers compensation business.

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

Cat modeling provided to Buckeye by Guy Carpenter.

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

The losses would be covered under the named peril quota share treaty and excess of loss catastrophe treaty.

- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []

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

The losses would be covered under the named peril quota share treaty and excess of loss catastrophe treaty.

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [] No [X]

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

- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information:

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity? Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract? Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []
- 11.1 Has this reporting entity guaranteed policies issued by any other reporting entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information:

- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses \$.....0
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$.....0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds: \$.....0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From%
 12.42 To%
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of credit
 12.62 Collateral and other funds
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$.....250,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.7

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
 The allocation is based on the reinsurers participation percentage within each treaty.

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [X] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
 15.2 If yes, give full information:

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....					
16.12 Products.....					
16.13 Automobile.....					
16.14 Other*.....					

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5? Yes [] No [X]
 Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5.

Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5
 17.12 Unfunded portion of Interrogatory 17.11
 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11
 17.14 Case reserves portion of Interrogatory 17.11
 17.15 Incurred but not reported portion of Interrogatory 17.11
 17.16 Unearned premium portion of Interrogatory 17.11
 17.17 Contingent commission portion of Interrogatory 17.11

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

17.18 Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5
 17.19 Unfunded portion of Interrogatory 17.18
 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18
 17.21 Case reserves portion of Interrogatory 17.18
 17.22 Incurred but not reported portion of Interrogatory 17.18
 17.23 Unearned premium portion of Interrogatory 17.18
 17.24 Contingent commission portion of Interrogatory 17.18

18.1 Do you act as a custodian for health savings account? Yes [] No [X]
 18.2 If yes, please provide the amount of custodial funds held as of the reporting date.
 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
 18.4 If yes, please provide the balance of the funds administered as of the reporting date.

FIVE-YEAR HISTORICAL DATA

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

	1 2012	2 2011	3 2010	4 2009	5 2008
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	12,444,263	13,131,816	13,814,898	13,398,951	12,747,649
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	16,505,439	17,143,232	17,967,125	17,708,649	17,149,482
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	30,010,041	29,570,158	30,518,565	28,677,868	27,247,050
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	58,959,743	59,845,206	62,300,588	59,785,468	57,144,181
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	6,229,352	11,298,602	11,934,078	12,160,911	10,082,065
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	7,509,940	11,636,033	11,309,860	12,772,567	10,956,054
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	12,431,005	14,662,044	13,738,350	16,266,147	14,080,611
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	26,170,297	37,596,679	36,982,288	41,199,625	35,118,730
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(2,636,519)	(2,651,093)	(2,547,366)	(632,881)	(8,110,936)
14. Net investment gain (loss) (Line 11).....	741,304	772,760	546,570	672,107	652,151
15. Total other income (Line 15).....	252,722	272,858	309,404	324,421	341,209
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....		32,094	(217,867)	(1,110,488)	(1,540,471)
18. Net income (Line 20).....	(1,642,493)	(1,637,569)	(1,473,525)	1,474,135	(5,577,105)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	63,624,310	58,367,766	62,036,437	64,527,565	59,505,147
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	3,836,381	3,153,459	3,365,344	3,602,015	3,443,834
20.2 Deferred and not yet due (Line 15.2).....	7,147,108	7,720,487	8,279,480	8,276,319	7,908,920
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	45,632,438	39,536,880	40,874,423	44,103,584	40,548,847
22. Losses (Page 3, Line 1).....	9,322,510	13,489,460	13,279,138	14,017,716	14,493,639
23. Loss adjustment expenses (Page 3, Line 3).....	1,030,884	1,520,640	1,594,659	1,562,622	1,638,701
24. Unearned premiums (Page 3, Line 9).....	15,066,666	17,159,781	18,021,417	19,121,441	16,677,247
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	17,991,872	18,830,886	21,162,014	20,423,980	18,956,300
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(12,291,942)	(3,735,462)	(755,013)	4,624,993	(13,277,619)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	17,991,872	18,830,886	21,162,014	20,423,980	18,956,300
29. Authorized control level risk-based capital.....	3,416,088	3,248,801	3,063,632	3,058,804	3,307,846
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	66.0	69.9	77.9	73.2	84.6
31. Stocks (Lines 2.1 & 2.2).....	24.5	21.4	16.2	14.6	9.9
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	4.2	4.2	4.0	4.0	4.8
34. Cash, cash equivalents and short-term investments (Line 5).....	5.3	4.5	1.8	8.3	0.7
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....				XXX	XXX
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....					0.0
39. Securities lending reinvested collateral assets (Line 10).....				XXX	XXX
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	3,219,310	3,256,573	3,205,990	3,139,102	3,064,139
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	3,219,310	3,256,573	3,205,990	3,139,102	3,064,139
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	17.9	17.3	15.2	15.4	16.2

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2012	2011	2010	2009	2008
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	670,845	(279,750)	338,326	441,536	(283,615)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	(839,014)	(2,331,128)	738,033	1,467,680	(7,378,500)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	10,385,034	8,824,577	9,351,718	8,323,279	8,663,764
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	10,478,663	15,527,714	12,289,474	13,144,446	14,191,239
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	25,288,106	32,338,281	22,025,496	26,507,860	29,713,872
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	46,151,803	56,690,572	43,666,688	47,975,585	52,568,875
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	7,983,293	7,832,571	8,751,466	7,826,320	7,563,607
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	5,547,948	8,257,558	8,387,866	8,907,511	10,707,637
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	8,758,605	10,277,479	8,557,167	8,354,642	16,948,840
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	22,289,846	26,367,608	25,696,499	25,088,473	35,220,084
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	64.1	69.1	67.9	63.5	83.4
68. Loss expenses incurred (Line 3).....	7.7	7.0	7.5	6.2	7.0
69. Other underwriting expenses incurred (Line 4).....	37.5	30.7	31.3	31.9	28.5
70. Net underwriting gain (loss) (Line 8).....	(9.3)	(6.9)	(6.7)	(1.6)	(18.9)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	39.6	30.7	31.4	29.2	33.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	71.8	76.2	75.4	69.8	90.4
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	145.5	199.7	174.8	201.7	185.3
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(3,232)	(1,858)	(3,151)	(2,506)	(2,780)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(17.2)	(8.8)	(15.4)	(13.2)	(10.6)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(3,770)	(4,438)	(3,929)	(4,625)	(4,218)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(17.8)	(21.7)	(20.7)	(17.6)	(15.8)

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

Yes [] No [X]

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported-Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	(10)	(2)					7	(8)	XXX
2. 2003.....	38,226	10,127	28,099	19,723	3,974	641	187	1,692	35	512	17,860	XXX
3. 2004.....	46,328	12,137	34,191	23,247	5,630	769	225	1,685	83	1,126	19,763	XXX
4. 2005.....	54,437	13,772	40,665	29,569	6,176	665	84	1,754	23	1,151	25,705	XXX
5. 2006.....	55,378	8,902	46,476	29,975	5,981	727	119	1,898	36	1,081	26,464	XXX
6. 2007.....	57,610	9,306	48,304	35,308	4,503	551	141	2,040	(10)	1,239	33,265	XXX
7. 2008.....	57,490	14,567	42,923	54,191	17,805	557	256	2,476	258	1,182	38,905	XXX
8. 2009.....	58,243	19,488	38,755	44,079	20,408	726	347	2,568	441	1,060	26,177	XXX
9. 2010.....	61,775	23,692	38,083	42,936	17,566	750	439	2,562	280	1,457	27,963	XXX
10. 2011.....	61,677	23,219	38,458	57,294	32,268	453	265	2,723	576	967	27,361	XXX
11. 2012.....	59,266	31,003	28,263	33,102	17,346	170	(70)	2,601	836	368	17,761	XXX
12. Totals.....	XXX	XXX	XXX	369,414	131,655	6,009	1,993	21,999	2,558	10,150	261,216	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	(1)											(1)	XXX
2. 2003.....								4	1			3	XXX
3. 2004.....					(1)			8	3			4	XXX
4. 2005.....	(1)							1			1	0	XXX
5. 2006.....	(2)	(1)						1			1	0	XXX
6. 2007.....	(2)										2	(2)	XXX
7. 2008.....	32	15			11	6		3	1		4	24	XXX
8. 2009.....	631	195			11	17		8	2		18	436	XXX
9. 2010.....	1,380	449	512	201	43	28	34	9	47	14	50	1,315	XXX
10. 2011.....	3,042	1,695	1,554	622	32	39	109	49	71	22	101	2,381	XXX
11. 2012.....	5,958	2,955	4,225	1,879	12	11	802	407	655	213	421	6,187	XXX
12. Totals.....	11,037	5,308	6,291	2,702	108	101	945	465	798	256	598	10,347	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX	XXX	XXX	XXX	XXX	XXX			XXX	(1)	0
2. 2003.	22,060	4,197	17,863	57.7	41.4	63.6			70.00	0	3
3. 2004.	25,708	5,941	19,767	55.5	48.9	57.8			70.00	0	4
4. 2005.	31,988	6,283	25,705	58.8	45.6	63.2			70.00	(1)	1
5. 2006.	32,599	6,135	26,464	58.9	68.9	56.9			70.00	(1)	1
6. 2007.	37,897	4,634	33,263	65.8	49.8	68.9			70.00	(2)	0
7. 2008.	57,270	18,341	38,929	99.6	125.9	90.7			70.00	17	7
8. 2009.	48,023	21,410	26,613	82.5	109.9	68.7			70.00	436	0
9. 2010.	48,264	18,986	29,278	78.1	80.1	76.9			70.00	1,242	73
10. 2011.	65,278	35,536	29,742	105.8	153.0	77.3			70.00	2,279	102
11. 2012.	47,525	23,577	23,948	80.2	76.0	84.7			70.00	5,349	838
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	9,318	1,029

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	One Year	Two Year
1. Prior.....	4,143	3,115	2,850	2,796	2,756	2,738	2,755	2,750	2,750	2,742	(8)	(8)
2. 2003.....	16,232	16,938	16,600	16,297	16,258	16,248	16,215	16,236	16,203	16,203	0	(33)
3. 2004.....	XXX	19,351	19,622	18,739	18,124	17,987	18,051	18,171	18,169	18,160	(9)	(11)
4. 2005.....	XXX	XXX	25,250	25,068	24,407	23,901	23,940	23,922	23,927	23,973	46	51
5. 2006.....	XXX	XXX	XXX	27,374	26,131	25,125	24,594	24,612	24,593	24,601	8	(11)
6. 2007.....	XXX	XXX	XXX	XXX	34,411	33,158	31,907	31,330	31,287	31,213	(74)	(117)
7. 2008.....	XXX	XXX	XXX	XXX	XXX	39,177	38,366	37,384	36,716	36,709	(7)	(675)
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	27,469	25,741	25,214	24,480	(734)	(1,261)
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,668	28,097	26,963	(1,134)	(1,705)
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,866	27,546	(1,320)	XXX
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,741	XXX	XXX
12. Totals.....											(3,232)	(3,770)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
1. Prior.....	000	1,699	2,716	2,816	2,755	2,662	2,681	2,751	2,751	2,743	XXX	XXX
2. 2003.....	11,489	14,452	15,443	16,118	16,189	16,185	16,186	16,203	16,203	16,203	XXX	XXX
3. 2004.....	XXX	13,064	16,080	17,162	17,644	17,880	17,905	18,008	18,008	18,161	XXX	XXX
4. 2005.....	XXX	XXX	17,922	21,569	23,089	23,584	23,883	23,896	23,928	23,974	XXX	XXX
5. 2006.....	XXX	XXX	XXX	19,211	22,866	23,959	24,458	24,565	24,607	24,602	XXX	XXX
6. 2007.....	XXX	XXX	XXX	XXX	24,980	29,621	30,530	31,115	31,185	31,215	XXX	XXX
7. 2008.....	XXX	XXX	XXX	XXX	XXX	29,524	34,791	36,015	36,652	36,687	XXX	XXX
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	18,180	22,326	23,662	24,050	XXX	XXX
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,943	24,048	25,681	XXX	XXX
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,613	25,214	XXX	XXX
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,996	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)											
	1	2	3	4	5	6	7	8	9	10		
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
1. Prior.....	1,552	399										
2. 2003.....	2,439	1,239	471									
3. 2004.....	XXX	2,636	1,476	567								
4. 2005.....	XXX	XXX	3,161	1,740	644							
5. 2006.....	XXX	XXX	XXX	3,908	1,934	672						
6. 2007.....	XXX	XXX	XXX	XXX	4,589	1,993	683					
7. 2008.....	XXX	XXX	XXX	XXX	XXX	4,948	2,029	577				
8. 2009.....	XXX	XXX	XXX	XXX	XXX	XXX	5,060	1,801	526			
9. 2010.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,306	1,657	336		
10. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,015	992		
11. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,741		

BUCKEYE STATE MUTUAL INSURANCE COMPANY SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....AL	N								
2. Alaska.....AK	N								
3. Arizona.....AZ	L								
4. Arkansas.....AR	N								
5. California.....CA	N								
6. Colorado.....CO	L	2,645,440	2,485,442		2,008,469	2,337,506	774,638	5,227	
7. Connecticut.....CT	N								
8. Delaware.....DE	N								
9. District of Columbia.....DC	N								
10. Florida.....FL	N								
11. Georgia.....GA	L								
12. Hawaii.....HI	N								
13. Idaho.....ID	N								
14. Illinois.....IL	L								
15. Indiana.....IN	L	10,518,946	10,515,635		8,131,543	7,020,381	2,719,260	59,609	
16. Iowa.....IA	L	(122,753)	1,550,074		2,320,519	1,345,824	996,330	3,327	
17. Kansas.....KS	L	13,189,859	13,967,589		7,872,022	6,871,977	2,948,303	44,911	
18. Kentucky.....KY	N								
19. Louisiana.....LA	N								
20. Maine.....ME	N								
21. Maryland.....MD	N								
22. Massachusetts.....MA	N								
23. Michigan.....MI	L								
24. Minnesota.....MN	L								
25. Mississippi.....MS	N								
26. Missouri.....MO	N								
27. Montana.....MT	N								
28. Nebraska.....NE	L	5,583,562	5,616,399		6,784,467	5,119,498	2,470,575	12,772	
29. Nevada.....NV	N								
30. New Hampshire.....NH	N								
31. New Jersey.....NJ	N								
32. New Mexico.....NM	L								
33. New York.....NY	N								
34. North Carolina.....NC	N								
35. North Dakota.....ND	L								
36. Ohio.....OH	L	18,663,519	18,383,679		15,035,448	15,564,104	6,175,749	120,998	
37. Oklahoma.....OK	N								
38. Oregon.....OR	N								
39. Pennsylvania.....PA	N								
40. Rhode Island.....RI	N								
41. South Carolina.....SC	N								
42. South Dakota.....SD	L	3,581,993	3,481,082		2,284,015	2,660,914	694,833	5,883	
43. Tennessee.....TN	N								
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								
50. Wisconsin.....WI	L				(459)	(459)			
51. Wyoming.....WY	N								
52. American Samoa.....AS	N								
53. Guam.....GU	N								
54. Puerto Rico.....PR	N								
55. US Virgin Islands.....VI	N								
56. Northern Mariana Islands.....MP	N								
57. Canada.....CAN	N								
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....(a) 15		54,060,566	55,999,900	0	44,436,024	40,919,745	16,779,688	252,727	0

DETAILS OF WRITE-INS

58001.....	XXX								
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

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

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

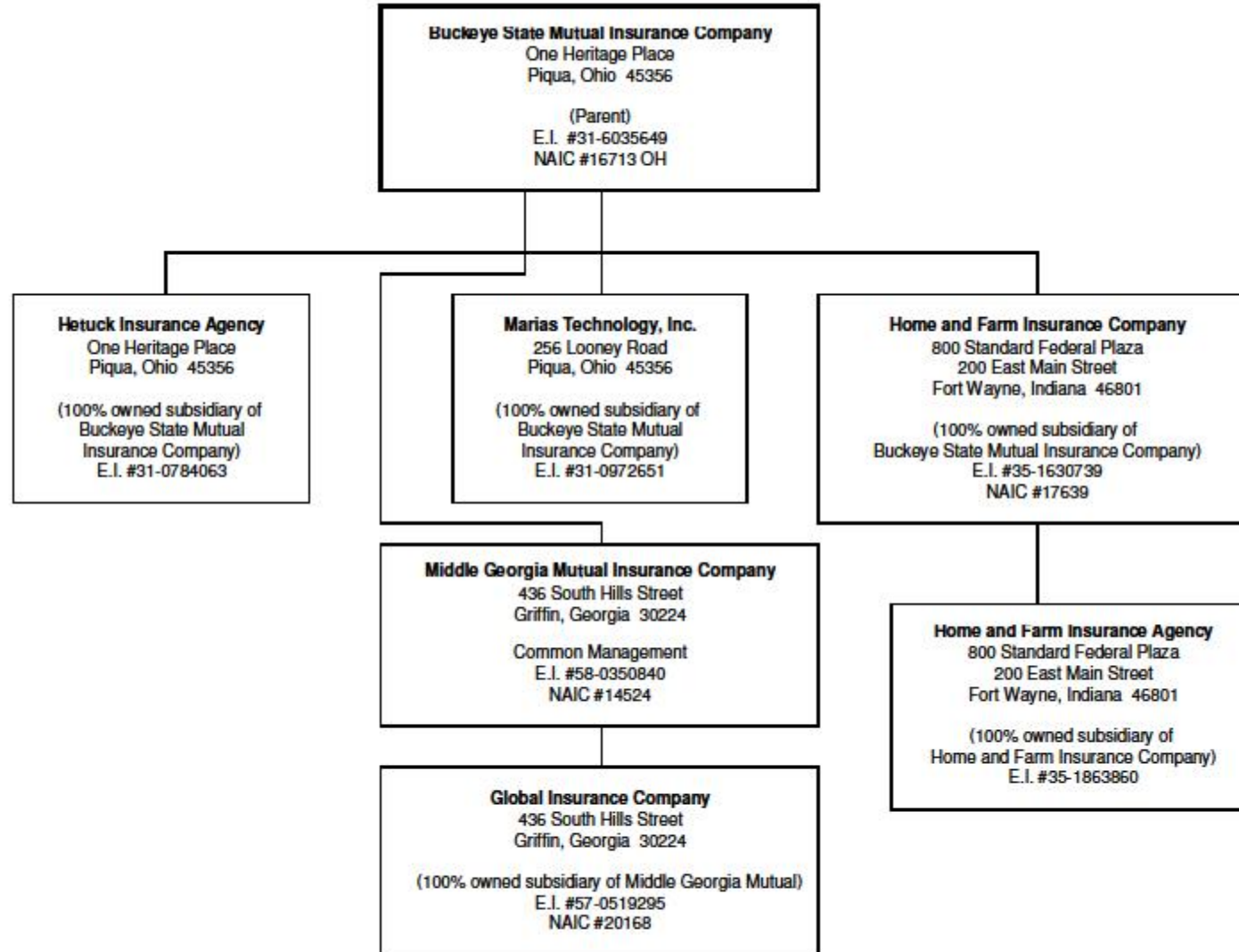
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

Allocation of premium based on location of risk.

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

PART 1 – ORGANIZATIONAL CHART



2012 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	59
Cash Flow	5	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	59
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	59
Exhibit of Net Investment Income	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	60
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2J-Auto Physical Damage	60
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2K-Fidelity, Surety	60
Five-Year Historical Data	17	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	60
General Interrogatories	15	Schedule P-Part 2M-International	60
Jurat Page	1	Schedule P-Part 2N-Reinsurance - Nonproportional Assumed Property	61
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2O-Reinsurance - Nonproportional Assumed Liability	61
Notes To Financial Statements	14	Schedule P-Part 2P-Reinsurance - Nonproportional Assumed Financial Lines	61
Overflow Page For Write-ins	101	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	62
Schedule A-Part 1	E01	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	62
Schedule A-Part 2	E02	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	62
Schedule A-Part 3	E03	Schedule P-Part 2T-Warranty	62
Schedule A-Verification Between Years	SI02	Schedule P-Part 3A-Homeowners/Farmowners	63
Schedule B-Part 1	E04	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	63
Schedule B-Part 2	E05	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	63
Schedule B-Part 3	E06	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	63
Schedule B-Verification Between Years	SI02	Schedule P-Part 3E-Commercial Multiple Peril	63
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 1-Medical Professional Liability-Occurrence	64
Schedule BA-Part 2	E08	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	64
Schedule BA-Part 3	E09	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	64
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	64
Schedule D-Part 1	E10	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	64
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	65
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3J-Auto Physical Damage	65
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3K-Fidelity/Surety	65
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	65
Schedule D-Part 3	E13	Schedule P-Part 3M-International	65
Schedule D-Part 4	E14	Schedule P-Part 3N-Reinsurance - Nonproportional Assumed Property	66
Schedule D-Part 5	E15	Schedule P-Part 3O-Reinsurance - Nonproportional Assumed Liability	66
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3P-Reinsurance - Nonproportional Assumed Financial Lines	66
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	67
Schedule D-Summary By Country	SI04	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	67
Schedule D-Verification Between Years	SI03	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	67
Schedule DA-Part 1	E17	Schedule P-Part 3T-Warranty	67
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4A-Homeowners/Farmowners	68
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	68
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	68
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	68
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4E-Commercial Multiple Peril	68
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	69
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	69
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	69
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	69
Schedule DB-Part D	E22	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	69
Schedule DB-Verification	SI14	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	70
Schedule DL-Part 1	E23	Schedule P-Part 4J-Auto Physical Damage	70
Schedule DL-Part 2	E24	Schedule P-Part 4K-Fidelity/Surety	70
Schedule E-Part 1-Cash	E25	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	70
Schedule E-Part 2-Cash Equivalents	E26	Schedule P-Part 4M-International	70
Schedule E-Part 3-Special Deposits	E27	Schedule P-Part 4N-Reinsurance - Nonproportional Assumed Property	71
Schedule E-Verification Between Years	SI15	Schedule P-Part 4O-Reinsurance - Nonproportional Assumed Liability	71
Schedule F-Part 1	20	Schedule P-Part 4P-Reinsurance - Nonproportional Assumed Financial Lines	71
Schedule F-Part 2	21	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	72
Schedule F-Part 3	22	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	72
Schedule F-Part 4	23	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	72
Schedule F-Part 5	24	Schedule P-Part 4T-Warranty	72
Schedule F-Part 6-Section 1	25	Schedule P-Part 5A-Homeowners/Farmowners	73
Schedule F-Part 6-Section 2	27	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	74
Schedule F-Part 7	28	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	75
Schedule F-Part 8	29	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	76
Schedule F-Part 9	30	Schedule P-Part 5E-Commercial Multiple Peril	77
Schedule H-Accident and Health Exhibit-Part 1	31	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	79
Schedule H-Part 2, Part 3 and Part 4	32	Schedule P-Part 5F-Medical Professional Liability-Occurrence	78
Schedule H-Part 5-Health Claims	33	Schedule P-Part 5H-Other Liability-Claims-Made	81
Schedule P-Part 1-Summary	34	Schedule P-Part 5H-Other Liability-Occurrence	80
Schedule P-Part 1A-Homeowners/Farmowners	36	Schedule P-Part 5R-Products Liability-Claims-Made	83
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	37	Schedule P-Part 5R-Products Liability-Occurrence	82
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	38	Schedule P-Part 5T-Warranty	84
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	39	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	85
Schedule P-Part 1E-Commercial Multiple Peril	40	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	85
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	41	Schedule P-Part 6E-Commercial Multiple Peril	86
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	42	Schedule P-Part 6H-Other Liability-Claims-Made	87
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	43	Schedule P-Part 6H-Other Liability-Occurrence	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	44	Schedule P-Part 6M-International	87
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	45	Schedule P-Part 6N-Reinsurance - Nonproportional Assumed Property	88
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	46	Schedule P-Part 6O-Reinsurance - Nonproportional Assumed Liability	88
Schedule P-Part 1J-Auto Physical Damage	47	Schedule P-Part 6R-Products Liability-Claims-Made	89
Schedule P-Part 1K-Fidelity/Surety	48	Schedule P-Part 6R-Products Liability-Occurrence	89
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	49	Schedule P-Part 7A-Primary Loss Sensitive Contracts	90
Schedule P-Part 1M-International	50	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	92
Schedule P-Part 1N-Reinsurance - Nonproportional Assumed Property	51	Schedule P Interrogatories	94
Schedule P-Part 1O-Reinsurance - Nonproportional Assumed Liability	52	Schedule T-Exhibit of Premiums Written	95
Schedule P-Part 1P-Reinsurance - Nonproportional Assumed Financial Lines	53	Schedule T-Part 2-Interstate Compact	96
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	54	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	97
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	55	Schedule Y-Detail of Insurance Holding Company System	98
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	56	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	99
Schedule P-Part 1T-Warranty	57	Statement of Income	4
Schedule P-Part 2, Part 3 and Part 4 - Summary	35	Summary Investment Schedule	SI01
Schedule P-Part 2A-Homeowners/Farmowners	58	Supplemental Exhibits and Schedules Interrogatories	100
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	58	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	58	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	58	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2E-Commercial Multiple Peril	58	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	59	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	59	Underwriting and Investment Exhibit Part 3	11