



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2013  
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

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

Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street (Street and Number) Lima, OH, US 45801-2305 (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapi Boulevard (Street and Number) Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code) 517-323-1200 (Area Code) (Telephone Number)

Mail Address P.O. Box 30660 (Street and Number or P.O. Box) Lansing, MI, US 48909-8160 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6101 Anacapi Boulevard (Street and Number) Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code) 517-323-1200 (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

Statutory Statement Contact Paul Ray Otto (Name) 517-323-1200 (Area Code) (Telephone Number) aoacctg@aoincs.net (E-mail Address) 517-323-8796 (FAX Number)

OFFICERS

Chairman & CEO Jeffrey Francis Harrold

Senior Vice President, Secretary & General Counsel William Finch Woodbury

Senior Vice President, Treasurer & CFO Eileen Kay Phaner

OTHER

Jeffrey Scott Tagsold President	Rodney Jay Rupp Executive Vice President	Robert Irwin Buchanan Sr. Vice President
Katherine Maidlow Noirot Sr. Vice President	Jonathan Robert Riekse Sr. Vice President	Kenneth Richard Schroeder Sr. Vice President
Daniel Jerome Thelen Sr. Vice President	Ian Robert Ward Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Francis Harrold (CHM)	Herman Joseph Arends	Katherine Maidlow Noirot
Jeffrey Scott Tagsold	William Finch Woodbury	John William Abbott
Rodney Jay Rupp	Stuart Roy Birn	James Franklin Anderton IV
Ronald Herman Simon	Thaddeus Joseph Buda Jr.	Mark Edward Hooper
Roger Lee Looyenga	Gregg Lynn Cornell	Lori Ann McAllister

State of Michigan SS:  
County of Eaton

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.

Jeffrey S. Tagsold  
Jeffrey Scott Tagsold  
President

William Finch Woodbury  
William Finch Woodbury  
Senior Vice President, Secretary & General Counsel

Eileen K. Phaner  
Eileen Kay Phaner  
Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this 19th day of April, 2013

Meredith F. Kretschman  
Meredith F. Kretschman  
Notary  
10/21/2017

MEREDITH F. KRETSCHEMAN  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF INGHAM  
My Commission Expires Oct. 21, 2017  
Acting in the County of Eaton

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

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	2,542,316,712		2,542,316,712	2,485,406,317
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	292,944,224		292,944,224	267,544,723
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....41,255,181 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... ) .....	41,255,181		41,255,181	21,119,132
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	21,131,672		21,131,672	20,221,388
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	2,897,647,790		2,897,647,790	2,794,291,559
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	23,237,744		23,237,744	23,694,925
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,850,492	7,618,896	10,231,595	10,237,333
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... (490,749) earned but unbilled premiums) .....	298,509,202		298,509,202	276,853,075
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	8,105,291		8,105,291	7,009,368
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	59,827,652		59,827,652	67,250,268
19. Guaranty funds receivable or on deposit .....	219,252		219,252	294,570
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				291,626
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	10,611,716		10,611,716	11,785,635
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,316,009,140	7,618,896	3,308,390,243	3,191,708,360
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	3,316,009,140	7,618,896	3,308,390,243	3,191,708,360
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets .....	4,462,554		4,462,554	5,648,427
2502. Equities and Deposits in Pools and Associations .....	4,121,386		4,121,386	4,120,526
2503. Group Annuity .....	1,395,834		1,395,834	1,382,185
2598. Summary of remaining write-ins for Line 25 from overflow page .....	631,943		631,943	634,498
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	10,611,716		10,611,716	11,785,635

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....137,481,062 ) .....	843,667,622	829,184,390
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	249,260,238	239,304,645
4. Commissions payable, contingent commissions and other similar charges .....	27,891,664	48,484,925
5. Other expenses (excluding taxes, licenses and fees) .....	2,509,200	2,509,200
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	18,651,879	16,014,248
7.1 Current federal and foreign income taxes (including \$ .....139,510 on realized capital gains (losses)) .....	9,407,776	310,420
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....21,753,892 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	767,943,748	759,197,177
10. Advance premium .....	19,681,204	16,511,395
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	29,101,948	27,842,854
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	5,258,337	5,203,364
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	141,948,082	107,063,350
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	857,076	779,579
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	2,116,178,775	2,052,405,548
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	2,116,178,775	2,052,405,548
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	6,500,000	6,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	220,998,592	220,998,592
35. Unassigned funds (surplus) .....	964,712,877	911,804,221
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	1,192,211,469	1,139,302,813
38. Totals (Page 2, Line 28, Col. 3)	3,308,390,243	3,191,708,360
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Liabilities .....	857,076	779,579
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	857,076	779,579
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 432,679,401 )	423,074,855	392,057,151	1,620,940,825
1.2 Assumed (written \$ 32 )	539	84	1,665,879
1.3 Ceded (written \$ 43,464,023 )	42,606,556	38,080,906	158,163,095
1.4 Net (written \$ 389,215,410 )	380,468,839	353,976,329	1,464,443,609
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 204,642,252 ):			
2.1 Direct	219,689,220	221,105,818	1,031,876,598
2.2 Assumed	(96)	593	767,554
2.3 Ceded	11,133,931	18,803,348	101,586,305
2.4 Net	208,555,192	202,303,063	931,057,847
3. Loss adjustment expenses incurred	35,755,643	156,249	98,095,484
4. Other underwriting expenses incurred	107,789,710	97,745,597	410,489,287
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	352,100,546	300,204,910	1,439,642,619
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	28,368,293	53,771,419	24,800,990
INVESTMENT INCOME			
9. Net investment income earned	22,208,639	23,301,752	93,235,877
10. Net realized capital gains (losses) less capital gains tax of \$ 139,510	81,668	18,942	4,829,198
11. Net investment gain (loss) (Lines 9 + 10)	22,290,307	23,320,694	98,065,075
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 628,536 )	(628,536)	(547,688)	(2,311,944)
13. Finance and service charges not included in premiums		919,588	3,634,443
14. Aggregate write-ins for miscellaneous income	1,284,091	132,033	187,558
15. Total other income (Lines 12 through 14)	655,555	503,933	1,510,057
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	51,314,155	77,596,046	124,376,122
17. Dividends to policyholders	216,586	193,672	940,225
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)	51,097,569	77,402,374	123,435,897
19. Federal and foreign income taxes incurred	16,063,861	23,959,903	30,929,839
20. Net income (Line 18 minus Line 19)(to Line 22)	35,033,709	53,442,470	92,506,058
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,139,302,813	1,016,698,490	1,016,698,490
22. Net income (from Line 20)	35,033,709	53,442,470	92,506,058
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 8,991,803	16,699,062	12,877,689	15,498,673
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	1,569,187	296,361	3,050,505
27. Change in nonadmitted assets	(393,302)	11,990,924	11,549,087
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	52,908,656	78,607,444	122,604,323
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,192,211,469	1,095,305,934	1,139,302,813
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income and Expense	1,284,091	132,033	187,558
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,284,091	132,033	187,558
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	371,600,622	358,182,775	1,487,108,734
2. Net investment income .....	25,460,290	26,185,461	102,614,489
3. Miscellaneous income .....	655,555	503,933	1,510,057
4. Total (Lines 1 to 3) .....	397,716,467	384,872,169	1,591,233,280
5. Benefit and loss related payments .....	195,167,883	189,674,817	906,612,295
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	151,470,072	132,611,535	509,514,495
8. Dividends paid to policyholders .....	216,586	193,672	940,225
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	7,106,014	(1,050,958)	21,427,967
10. Total (Lines 5 through 9) .....	353,960,556	321,429,067	1,438,494,981
11. Net cash from operations (Line 4 minus Line 10) .....	43,755,911	63,443,102	152,738,299
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	131,612,253	84,841,449	359,981,435
12.2 Stocks .....	1,944,291		14,898,748
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	530,472		883,684
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....		8,000,000	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	134,087,017	92,841,449	375,763,867
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	191,094,111	126,577,851	467,284,870
13.2 Stocks .....	1,944,291	2,711,550	28,398,966
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	1,151,223	983,000	7,010,535
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	194,189,625	130,272,401	502,694,371
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(60,102,608)	(37,430,952)	(126,930,504)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	36,482,747	16,951,689	(6,838,140)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	36,482,747	16,951,689	(6,838,140)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	20,136,050	42,963,840	18,969,654
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	21,119,132	2,149,477	2,149,477
19.2 End of period (Line 18 plus Line 19.1) .....	41,255,181	45,113,317	21,119,132

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

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# STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

## 1. Summary of Significant Accounting Policies

A. The financial statements of Owners Insurance Company have been completed in accordance with the prescribed practices of the Ohio Department of Insurance and the *Accounting Practices and Procedures Manual*.

B. No Significant Changes

C. No Significant Changes

## 2. Accounting Changes and Corrections of Errors

No Significant Changes

## 3. Business Combinations and Goodwill

N/A

## 4. Discontinued Operations

N/A

## 5. Investments

A. N/A

B. N/A

C. N/A

### D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.

2. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

3. Owners Insurance Company has no loan-backed securities with an other-than-temporary impairment.

4. Aggregate value of loan-backed securities with unrealized losses at March 31, 2013.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	454,826
2. 12 Months or Longer	\$	28,205

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	62,492,381
2. 12 Months or Longer	\$	1,044,469

5. Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. N/A

F. N/A

G. N/A

## 6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

## 7. Investment Income

No Significant Changes

## 8. Derivative Instruments

N/A

## 9. Income Taxes

No Significant Changes

## 10. Information Concerning Parent, Subsidiaries and Affiliates

No Significant Changes

## 11. Debt

N/A

## 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans.

N/A

## 13. Capital & Surplus, Dividend Restrictions and Quasi-Reorganizations

No Significant Changes

## 14. Contingencies

No Significant Changes

## 15. Leases

N/A

## 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

N/A

## 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

N/A

## 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

N/A

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
N/A

20. Fair Value Measurements  
A.

(1) Fair Value measurements at March 31, 2013:

Description	Level 1		Level 2		Level 3		Total
Assets at fair value							
Bonds							
U.S. Special Revenue and Assessments	\$		\$	951,080	\$		\$ 951,080
Total Bonds				951,080			951,080
Common stocks							
Industrial and Miscellaneous	\$	218,143,530	\$		\$		\$ 218,143,530
Mutual Funds	\$		\$	24,261,368	\$	50,539,326	\$ 74,800,694
Total Common Stocks	\$	218,143,530	\$	24,261,368	\$	50,539,326	\$ 292,944,224
TOTAL ASSETS AT FAIR VALUE	\$	218,143,530	\$	25,212,448	\$	50,539,326	\$ 293,895,304

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy:

	Balance at 1/1/2013	(a) Transfers into Lvl 3	Transfers out of Lvl 3	Total gains/ (losses) included in Net Income	Total gains/ (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 3/31/2013
Common Stocks - Unaffiliated										
Mutual Funds	\$	\$ 50,539,326	\$	\$	\$	\$	\$	\$	\$	\$ 50,539,326
Total	\$	\$ 50,539,326	\$	\$	\$	\$	\$	\$	\$	\$ 50,539,326

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.  
(a) Transfers into Level 3 represent common stocks reclassified based on new information.

(4) Level 1 Measurements  
Level 1 assets include actively-traded exchange-listed equity securities valued based on unadjusted quoted exchange prices. Cash and uncollected premiums are valued at carrying value, which is a reasonable estimate of fair value.

Level 2 Measurements  
Level 2 assets include bonds reported at amortized cost with the exception of below investment grade bonds reported at the lower of amortized cost or fair market value. An evaluated price is provided, through the Company's custodian bank, by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets. Common stock mutual fund assets are valued based on quoted net asset value.

Level 3 Measurements  
Level 3 assets consist of mutual funds that do not trade on an exchange, with fair values obtained directly from the issuer. The fair value of other invested assets is based upon the underlying GAAP equity in the investee. Assets reported at amortized cost include certain bonds that are infrequently traded; fair values are derived through comparison to similar securities or obtained directly from the issuer.

B. N/A  
C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 2,689,983,839	\$ 2,542,316,712	\$	\$ 2,643,594,550	\$ 46,389,289	\$
Common Stock	292,944,224	292,944,224	218,143,530	24,261,368	50,539,326	
Cash	41,255,181	41,255,181	41,255,181			
Uncollected premiums	308,740,798	308,740,798	308,740,798			
Other invested assets	21,131,672	21,131,672			21,131,672	

D. N/A

21. Other Items  
No Significant Changes

22. Events Subsequent  
N/A

23. Reinsurance  
No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination  
N/A

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

25. Change in Incurred Losses and Loss Adjustment Expenses

	2013	2012
Reserves, beginning of year	\$1,068,489,035	\$1,057,047,706
Incurred losses:		
Current Year	267,032,634	239,415,332
Prior Years	(22,721,799)	(36,956,019)
Paid Losses:		
Current Year	102,095,599	80,399,971
Prior Years	117,776,411	142,677,906
Reserves, end of period	\$1,092,927,860	\$1,036,429,142

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have changed as the result of ongoing analysis of recent loss development trends.

26. Intercompany Pooling Arrangements  
N/A

27. Structured Settlements  
No Significant Changes

28. Health Care Receivables  
N/A

29. Participating Policies  
N/A

30. Premium Deficiency Reserves  
No Significant Changes

31. High Deductibles  
N/A

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
No Significant Changes

33. Asbestos/Environmental Reserves  
No Significant Changes

34. Subscriber Savings Accounts  
N/A

35. Multiple Peril Crop Insurance  
N/A

36. Financial Guaranty Insurance  
N/A



STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [ ] No [ X ]
- 1.2

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

Yes [ ] No [ ]
- 2.1

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

Yes [ ] No [ X ]
- 2.2

If yes, date of change: .....
- 3.1

Have there been any substantial changes in the organizational chart since the prior quarter end? .....

Yes [ ] No [ X ]
- 3.2

If the response to 3.1 is yes, provide a brief description of those changes.
- 4.1

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

Yes [ ] No [ X ]
- 4.2

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1

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

12/31/2010
- 6.2

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

12/31/2010
- 6.3

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

04/09/2012
- 6.4

By what department or departments?  
Ohio Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ] No [ ] N/A [ X ]
- 6.6

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

Yes [ ] No [ ] N/A [ X ]
- 7.1

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

Yes [ ] No [ X ]
- 7.2

If yes, give full information:
- 8.1

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

Yes [ ] No [ X ]
- 8.2

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

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

Yes [ ] No [ X ]
- 8.4

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

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

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; (c) Compliance with applicable governmental laws, rules and regulations; (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and (e) Accountability for adherence to the code.

Yes ☒ No ☐
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☐ No ☒
- 10.2

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

\$

INVESTMENT

- 11.1

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

Yes ☐ No ☒
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$4,898,255
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes ☐ No ☒
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds   | \$  | \$   |
| 14.22 Preferred Stock   | \$  | \$   |
| 14.23 Common Stock  | \$  | \$   |
| 14.24 Short-Term Investments  | \$  | \$   |
| 14.25 Mortgage Loans on Real Estate   | \$  | \$   |
| 14.26 All Other   | \$  | \$   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$  | \$   |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above                       | \$  | \$   |
- 15.1

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

Yes ☐ No ☒
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

Yes ☐ No ☐

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

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

\$
- 16.2

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

\$
- 16.3

Total payable for securities lending reported on the liability page.

\$

17. 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 ☒ No ☐

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes ☐ No ☒

- 17.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes ☒ No ☐

- 18.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? .....  
If yes, attach an explanation.

Yes [ ] No [ ] N/A [ X ]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .....  
If yes, attach an explanation.

Yes [ ] No [ X ]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled? .....

Yes [ ] No [ X ]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves" ) discounted at a rate of interest greater than zero? .....

Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

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

5.

Operating Percentages:

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

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

5.3 A&H expense percent excluding cost containment expenses ..... %
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....
- 6.3

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

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

## STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

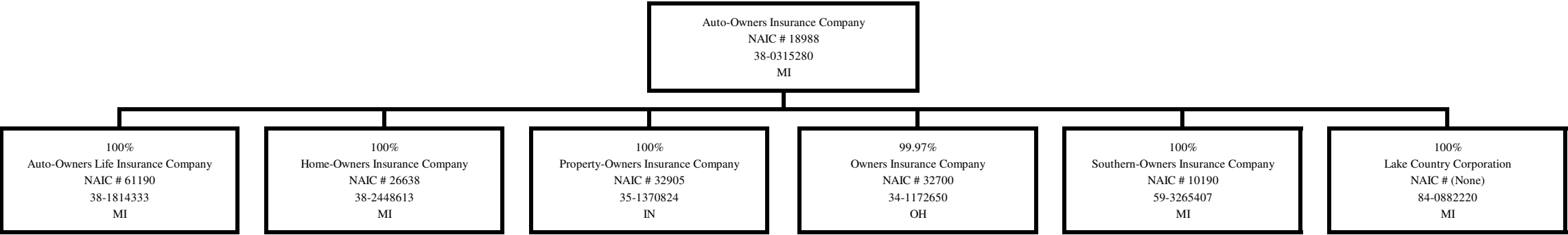
Current Year to Date - Allocated by States and Territories								
States, etc.		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		Active Status	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1.	Alabama AL	L	23,653,768	22,779,109	12,423,328	11,774,964	50,419,675	55,905,370
2.	Alaska AK	N						
3.	Arizona AZ	L	11,344,167	11,688,494	6,674,095	7,595,146	22,782,318	25,812,031
4.	Arkansas AR	L	1,907,814	1,545,264	1,160,607	729,443	3,902,139	2,881,022
5.	California CA	N						
6.	Colorado CO	L	14,870,564	13,333,695	8,925,487	7,243,912	27,160,023	25,776,408
7.	Connecticut CT	N						
8.	Delaware DE	N						
9.	District of Columbia DC	N						
10.	Florida FL	L	21,608,891	19,220,503	14,028,348	12,740,705	57,902,601	61,271,908
11.	Georgia GA	L	55,574,869	51,025,183	29,560,935	26,057,792	134,478,226	117,827,470
12.	Hawaii HI	N						
13.	Idaho ID	L	1,226,015	1,005,351	490,149	1,108,771	2,484,593	3,062,641
14.	Illinois IL	L	38,233,100	35,992,389	21,705,431	20,082,735	127,782,012	135,884,083
15.	Indiana IN	L	12,767,051	12,218,084	6,630,740	8,179,674	18,278,108	18,627,016
16.	Iowa IA	L	17,524,510	16,558,416	7,050,587	7,446,596	26,756,153	29,756,574
17.	Kansas KS	L	1,585,449	1,243,470	680,243	354,005	4,718,285	7,645,933
18.	Kentucky KY	L	16,799,309	16,050,975	9,393,195	11,452,264	36,800,277	41,043,307
19.	Louisiana LA	N						
20.	Maine ME	N						
21.	Maryland MD	N						
22.	Massachusetts MA	N						
23.	Michigan MI	L						
24.	Minnesota MN	L	56,338,883	53,935,781	24,388,896	24,440,383	113,170,953	119,466,584
25.	Mississippi MS	L						
26.	Missouri MO	L	11,982,427	11,943,654	5,915,602	6,943,423	37,145,503	47,067,578
27.	Montana MT	N						
28.	Nebraska NE	L	6,548,415	6,036,742	2,063,307	2,647,282	10,442,103	14,799,220
29.	Nevada NV	L						
30.	New Hampshire NH	N						
31.	New Jersey NJ	N						
32.	New Mexico NM	L						
33.	New York NY	N						
34.	North Carolina NC	L	28,381,004	27,155,547	11,067,767	15,615,250	57,620,014	53,045,993
35.	North Dakota ND	L	6,413,814	6,338,600	1,838,688	2,308,184	11,912,443	8,376,335
36.	Ohio OH	L	23,681,192	23,245,546	12,164,904	14,351,183	53,192,105	51,667,812
37.	Oklahoma OK	N						
38.	Oregon OR	L						
39.	Pennsylvania PA	L	754,835	372,613	77,843	94,636	1,291,140	859,574
40.	Rhode Island RI	N						
41.	South Carolina SC	L	24,614,305	21,967,366	11,604,737	14,803,800	54,135,185	43,729,392
42.	South Dakota SD	L	5,925,853	5,388,908	1,913,412	2,262,489	14,598,976	13,820,337
43.	Tennessee TN	L	12,656,918	10,640,704	4,905,098	7,333,235	32,147,075	33,159,225
44.	Texas TX	N						
45.	Utah UT	L	13,361,955	12,266,389	8,034,909	6,844,818	35,282,827	39,398,921
46.	Vermont VT	N						
47.	Virginia VA	L	5,895,928	5,148,095	2,509,038	2,853,932	11,998,603	9,410,249
48.	Washington WA	L						
49.	West Virginia WV	N						
50.	Wisconsin WI	L	19,028,366	17,210,696	11,538,825	7,990,880	53,339,951	46,330,978
51.	Wyoming WY	N						
52.	American Samoa AS	N						
53.	Guam GU	N						
54.	Puerto Rico PR	N						
55.	U.S. Virgin Islands VI	N						
56.	Northern Mariana Islands MP	N						
57.	Canada CAN	N						
58.	Aggregate Other Alien OT	XXX						
59.	Totals	(a) 31	432,679,401	404,311,575	216,746,170	223,255,500	999,741,289	1,006,625,962
DETAILS OF WRITE-INS								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

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

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

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

PART 1 - ORGANIZATIONAL CHART



## STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE Y

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

[illegible]

Asterisk	Explanation



STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	873,592	601,530	68.9	54.7
2.	Allied Lines .....	1,126,427	1,238,977	110.0	125.2
3.	Farmowners multiple peril .....	1,417,355	(118,698)	(8.4)	13.3
4.	Homeowners multiple peril .....	97,442,473	39,918,020	41.0	59.6
5.	Commercial multiple peril .....	83,725,861	28,471,024	34.0	44.4
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	9,866,064	4,284,318	43.4	45.2
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	1,787,206	1,086	0.1	0.0
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	31,485,163	34,248,166	108.8	57.0
17.1	Other liability - occurrence .....	13,908,760	877,686	6.3	83.4
17.2	Other liability - claims-made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....				
18.2	Products liability - claims-made .....				
19.1,19.2	Private passenger auto liability .....	74,073,253	58,744,852	79.3	65.9
19.3,19.4	Commercial auto liability .....	33,109,394	15,373,593	46.4	64.5
21.	Auto physical damage .....	73,950,744	35,663,162	48.2	50.3
22.	Aircraft (all perils) .....				
23.	Fidelity .....	218,562	380,797	174.2	0.4
24.	Surety .....				
26.	Burglary and theft .....	90,001	4,708	5.2	30.7
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....				
35.	Totals	423,074,855	219,689,220	51.9	56.4
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	907,540	907,540	808,706
2.	Allied Lines .....	1,237,928	1,237,928	1,077,616
3.	Farmowners multiple peril .....	1,573,329	1,573,329	1,297,242
4.	Homeowners multiple peril .....	85,516,041	85,516,041	81,832,826
5.	Commercial multiple peril .....	91,799,158	91,799,158	81,096,766
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	10,009,186	10,009,186	9,407,937
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	1,678,287	1,678,287	1,643,154
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....	38,856,776	38,856,776	34,814,303
17.1	Other liability - occurrence .....	15,055,834	15,055,834	12,916,714
17.2	Other liability - claims-made .....			
17.3	Excess workers' compensation .....			
18.1	Products liability - occurrence .....			
18.2	Products liability - claims-made .....			
19.1,19.2	Private passenger auto liability .....	73,618,232	73,618,232	71,248,643
19.3,19.4	Commercial auto liability .....	37,340,723	37,340,723	34,383,283
21.	Auto physical damage .....	74,761,908	74,761,908	73,477,858
22.	Aircraft (all perils) .....			
23.	Fidelity .....	241,666	241,666	222,964
24.	Surety .....			
26.	Burglary and theft .....	82,793	82,793	83,562
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....			
35.	Totals	432,679,401	432,679,401	404,311,575
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2013 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2010 + Prior .....	284,140	94,588	378,728	27,146	1,038	28,185	264,366	5,914	81,578	351,858	7,372	(6,057)	1,315											
2. 2011 .....	167,289	78,218	245,507	24,736	1,300	26,036	152,436	10,247	53,581	216,264	9,883	(13,091)	(3,207)											
3. Subtotals 2011 + Prior .....	451,429	172,806	624,235	51,883	2,338	54,221	416,802	16,161	135,159	568,122	17,256	(19,148)	(1,892)											
4. 2012 .....	244,353	199,894	444,247	71,290	20,252	91,542	184,701	27,946	147,222	359,869	11,638	(4,474)	7,164											
5. Subtotals 2012 + Prior .....	695,782	372,700	1,068,482	123,172	22,591	145,763	601,503	44,107	282,381	927,991	28,893	(23,622)	5,272											
6. 2013 .....	XXX	XXX	XXX	XXX	74,109	74,109	XXX	94,820	70,117	164,937	XXX	XXX	XXX											
7. Totals .....	695,782	372,700	1,068,482	123,172	96,700	219,872	601,503	138,927	352,498	1,092,928	28,893	(23,622)	5,272											
8. Prior Year-End Surplus As Regards Policyholders	1,139,303											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 4.2	2. (6.3)	3. 0.5										
													Col. 13, Line 7 As a % of Col. 1 Line 8											
													4. 0.5											

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

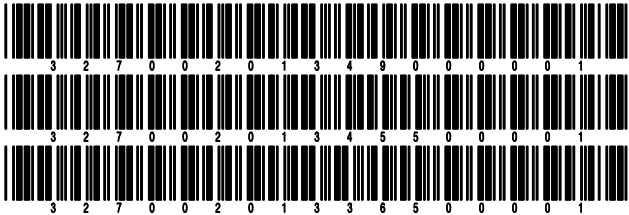
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

1. Not Required
2. Not Required
3. Not Required

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	IGA Special Assessment .....	631,943		631,943	634,498
2597.	Summary of remaining write-ins for Line 25 from overflow page	631,943		631,943	634,498

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

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

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	20,221,388	12,452,484
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		1,610,590
2.2 Additional investment made after acquisition .....	1,151,223	5,399,945
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	289,534	1,642,053
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	530,472	883,684
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	21,131,672	20,221,388
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	21,131,672	20,221,388

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	2,752,951,039	2,611,769,980
2. Cost of bonds and stocks acquired .....	193,038,401	495,683,836
3. Accrual of discount .....	220,914	1,004,581
4. Unrealized valuation increase (decrease) .....	25,401,332	21,486,958
5. Total gain (loss) on disposals .....	221,178	7,677,849
6. Deduct consideration for bonds and stocks disposed of .....	133,556,544	374,880,183
7. Deduct amortization of premium .....	3,015,384	9,791,983
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,835,260,936	2,752,951,039
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	2,835,260,936	2,752,951,039

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a) .....	2,320,025,197	167,174,568	122,377,571	(2,380,135)	2,362,442,059			2,320,025,197
2. Class 2 (a) .....	159,621,108	23,919,543	6,203,505	(413,138)	176,924,008			159,621,108
3. Class 3 (a) .....	1,999,506			58	1,999,564			1,999,506
4. Class 4 (a) .....	2,811,255		2,810,000	(1,255)				2,811,255
5. Class 5 (a) .....	949,250			1,830	951,080			949,250
6. Class 6 (a) .....								
7. Total Bonds	2,485,406,317	191,094,111	131,391,076	(2,792,640)	2,542,316,712			2,485,406,317
PREFERRED STOCK								
8. Class 1 .....								
9. Class 2 .....								
10. Class 3 .....								
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock	2,485,406,317	191,094,111	131,391,076	(2,792,640)	2,542,316,712			2,485,406,317

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ;  
NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule E - Verification - Cash Equivalents

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1  CUSIP Identification	2  Name or Description	Location		5  Name of Vendor or General Partner	6  NAIC Designation	7  Date Originally Acquired	8  Type and Strategy	9  Actual Cost at Time of Acquisition	10  Additional Investment Made After Acquisition	11  Amount of Encumbrances	12  Commitment for Additional Investment	13  Percentage of Ownership
		3  City	4  State									
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/13/2008			120,000		560,000	0.308
1599999. Joint	Venture Interests - Common Stock - Unaffiliated											XXX
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH		08/30/2012			160,000		1,440,000	0.630
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			190,111		976,214	0.330
1799999. Joint	Venture Interests - Real Estate - Unaffiliated								350,111		2,416,214	XXX
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC		12/20/2011	3.		145,351		915,582	0.730
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/15/2008	3.		100,000		595,000	2.414
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/01/2010	3.		75,000		1,770,000	0.420
	MESROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESROW FINANCIAL		03/25/2008	3.		80,000		540,000	0.220
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		03/11/2009	3.		39,000		622,800	0.760
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		03/11/2009	3.		32,000		445,600	0.760
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	J P MORGAN ASSET MANAGEMENT		07/06/2011	1.		209,761		2,580,478	4.200
1999999. Joint	Venture Interests - Other - Unaffiliated								681,112		7,469,470	XXX
3999999. Total -	Unaffiliated								1,151,223		10,445,683	XXX
4099999. Total -	Affiliated											XXX
4199999 - Totals									1,151,223		10,445,683	XXX

SCHEDULE BA - PART 3

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

1  CUSIP Identification	2  Name or Description	Location		5  Name of Purchaser or Nature of Disposal	6  Date Originally Acquired	7  Disposal Date	8  Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15  Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16  Consid- eration	17  Foreign Exchange Gain (Loss) on Disposal	18  Realized Gain (Loss) on Disposal	19  Total Gain (Loss) on Disposal	20  Invest- ment Income
		3  City	4  State					9  Unrealized Valuation Increase (De- crease)	10  Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11  Current Year's Other Than Temporary Impair- ment Recog- nized	12  Capital- ized Deferred Interest and Other	13  Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14  Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	03/05/2013	295,500							295,500	295,500				
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	03/01/2013	57,786							57,786	57,786				
1799999. Joint	Venture Interests - Real Estate - Unaffiliated						353,286							353,286	353,286				
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	03/04/2013	42,806							42,806	42,806				3,212
	MESROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESROW FINANCIAL	03/25/2008	03/28/2013	50,000							50,000	50,000				50,000
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	03/11/2013	23,400							23,400	23,400				
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	03/05/2013	60,980							60,980	60,980				76,332
1999999. Joint	Venture Interests - Other - Unaffiliated						177,186							177,186	177,186				129,544
3999999. Total -	Unaffiliated						530,472							530,472	530,472				129,544
4099999. Total -	Affiliated																		
4199999 - Totals							530,472							530,472	530,472				129,544



STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		.01/16/2013	BNP Paribas		9,000,000	9,000,000		1
313382-3Y-7	FEDERAL HOME LOAN BK STEP-UP CPN		.02/01/2013	Wells Fargo Brokerage		4,000,000	4,000,000		1
38378B-2T-5	GNMA GNR 2012-150A		.02/01/2013	Bonds Direct/Jeffries		12,180,674	11,982,218	3,794	1
38378K-BG-3	GNMA GNR 2013-03 AB		.02/04/2013	Bonds Direct/Jeffries		12,071,719	12,000,000	17,100	1
38378B-6N-4	GNMA GNR 2013-13 AB		.01/20/2013	Citigroup Global Mkts		7,001,641	7,000,000	8,750	1
38378B-3T-4	GNMA GNR 2013-2 AD		.01/08/2013	J P Morgan		9,360,000	9,000,000	17,514	1
38378B-4F-3	GNMA GNR 2013-7 AC		.01/07/2013	Credit Suisse		9,169,453	9,000,000	11,571	1
690353-VQ-7	OVERSEAS PRIVATE INVEST CORP		.01/25/2013	RW Pressprich		2,010,480	2,000,000	15,225	1
83162C-VJ-9	SM BUS ADMIN SBA SBAP 2013-10B 1		.03/07/2013	Credit Suisse		4,000,000	4,000,000		1
83162C-VG-5	SM BUS ADMIN SBA SBAP 2013-20A 1		.01/10/2013	Credit Suisse		3,400,000	3,400,000		1
83162C-VH-3	SM BUS ADMIN SBA SBAP 2013-20B 1		.02/07/2013	Banc of America Securitie		5,000,000	5,000,000		1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		.02/01/2013	J P Morgan		12,000,000	12,000,000		1
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		.03/11/2013	Credit Agricole		2,000,000	2,000,000		1
0599999. Subtotal - Bonds - U.S. Governments						91,193,966	90,382,218	73,954	XXX
Bonds - All Other Governments									
55002R-AA-0	LULWA LTD EXPORT-IMPORT BK GTD	R	.02/06/2013	J P Morgan		15,000,000	15,000,000		1
71654Q-BD-3	PETROLEOS MEXICANOS SKG FUND	R	.03/04/2013	J P Morgan		1,541,946	1,500,000	6,256	1
1099999. Subtotal - Bonds - All Other Governments						16,541,946	16,500,000	6,256	XXX
Bonds - U.S. States, Territories and Possessions									
65829Q-AY-0	NORTH CAROLINA ST LTGO SER A		.01/17/2013	Banc of America Securitie		1,132,450	1,000,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,132,450	1,000,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
132285-V2-0	CAMBRIDGE MASS LTGO		.02/19/2013	J P Morgan		1,079,410	1,005,000		1FE
250325-SA-6	DESCHUTES CO ORE SD #1 BEND-LAPINE		.03/01/2013	Janney Montgomery Scott		1,492,560	1,500,000		1FE
287299-KN-0	ELK GROVE VILLAGE ILL UTGO		.01/17/2013	William Blair & Co		1,117,130	1,000,000		1FE
30382A-AH-5	FAIRFAX COUNTY VA UTGO SER B		.01/10/2013	J P Morgan		1,083,080	1,000,000		1FE
349545-N7-4	FORT ZUMWALT MO SD UTGO SER A		.02/01/2013	Stifel Nicolaus		1,116,819	970,000		1FE
373046-TG-6	GEORGETOWN TX ISD UTGO SER A		.02/01/2013	Robert W Baird		1,607,040	1,500,000		1FE
496443-KK-7	KINGSFORT TENN UTGO		.02/01/2013	Robert W Baird		1,014,645	1,020,000		1FE
508354-TJ-6	LAKE CO ILL FOREST PRESERVE UTGO		.02/12/2013	Robert W Baird		1,285,674	1,300,000		1FE
52850C-KN-4	LEWISTON MAINE UTGO SER A		.02/13/2013	Hutchinson, Shockey		1,280,398	1,210,000	1,109	1FE
529046-QH-0	LEXINGTON CO SC UTGO RFDG & IMPROV		.02/06/2013	Robert W Baird		1,084,692	1,090,000		1FE
577285-2Y-4	MAUI CO HAWAII UTGO		.02/15/2013	BMO Capital Market/Harris		1,139,094	1,090,000	8,811	1FE
589535-S7-9	MERIDEN CONN UTGO		.02/01/2013	Raymond James Assoc		1,165,000	1,165,000		1FE
592112-MD-5	MET GOVT NASHVILLE & DAVISON TN GO		.02/01/2013	Raymond James Assoc		1,113,950	1,000,000		1FE
680616-XE-4	OLENTANGY OHIO LOCAL SD UTGO		.03/01/2013	Stifel Nicolaus		1,288,395	1,135,000		1FE
741701-S7-2	PRINCE GEORGES CO MD LTGO SER B		.02/05/2013	Banc of America Securitie		1,068,860	1,000,000		1FE
773352-MU-0	ROCKFORD MINN ISD #883 UTGO SER A		.01/09/2013	Banc of America Securitie		1,053,290	1,000,000		1FE
783244-BH-8	RUTHERFORD CO TENN UTGO SER A		.02/13/2013	Banc of America Securitie		1,117,080	1,000,000		1FE
810453-SW-6	SCOTTSDALE AZ UTGO PROJ OF 2004		.02/01/2013	Wells Fargo Brokerage		1,871,500	1,900,000		1FE
852634-GC-2	STAMFORD CONN UTGO		.02/01/2013	William Blair & Co		1,018,190	1,000,000		1FE
899645-VU-6	TULSA OK UTGO RFDG SER A		.03/01/2013	BMO Capital Market/Harris		1,020,570	1,000,000	833	1FE
938234-QY-0	WASHINGTON CO OR UTGO SER B		.02/01/2013	Janney Montgomery Scott		2,059,479	2,075,000		1FE
950732-IW-3	WENTZVILLE MO SD # R-4 UTGO		.03/01/2013	Stifel Nicolaus		1,076,590	1,000,000		1FE
982038-PZ-8	WORTHINGTON OHIO CITY SD UTGO		.02/01/2013	Stifel Nicolaus		1,376,635	1,300,000		1FE
984674-HG-9	YAMHILL CO ORE SD # 040 UTGO		.02/15/2013	Seattle Northwest		1,162,117	1,020,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						29,692,197	28,280,000	10,753	XXX
Bonds - U.S. Special Revenues									
300060-IN-7	EVERETT WASH WTR & SWR REV		.02/20/2013	Berghoff & Co, Inc		1,093,196	1,125,000	773	1FE
349298-QJ-1	FORT WAYNE IND SEW WKS IMPT REV		.03/14/2013	City Securities Corp		1,056,260	1,000,000		1FE
899656-MC-3	TULSA OK MET UTIL AUTH REV		.03/13/2013	William Blair & Co		1,510,050	1,500,000		1FE
914455-MQ-0	UNIV OF MICHIGAN REV SERIES A		.03/12/2013	Banc of America Securitie		1,551,300	1,500,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						5,210,806	5,125,000	773	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
12572X-AA-8	144A CMC GROUP INDEX SERVICES		.01/22/2013	First Tennessee Bank		1,706,775	1,500,000	23,833	1FE
53079E-AV-6	144A LIBERTY MUTUAL GROUP SR NOTES		.02/01/2013	First Tennessee Bank		731,935	670,000	5,863	2FE
59217G-AY-5	144A METROPOLITAN LIFE GLOBAL FUND		.01/03/2013	Barclays Capital		1,641,387	1,650,000		1FE
001814-AR-3	ANR PIPELINE SR UNSECURED NOTES		.02/01/2013	Robert W Baird		4,496,250	3,000,000	74,594	1FE

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Desig- nation or Market Indicator (a)
185508-AF-5	CLECO POWER LLC NOTE		.01/04/2013	Mesirow Financial		1,872,540	1,500,000	6,650	2FE
205887-BR-2	CONAGRA FOODS INC		.02/20/2013	Goldman Sachs		1,983,340	2,000,000	5,333	2FE
237194-AG-0	DARDEN RESTAURANTS SR NOTES		.01/18/2013	First Tennessee Bank		3,537,550	3,000,000	46,328	2FE
26483E-AF-7	DUN & BRADSTREET CORP		.03/04/2013	Barclays Capital		2,060,020	2,000,000	16,972	2FE
26483E-AG-5	DUN & BRADSTREET CORP		.01/18/2013	Barclays Capital		1,026,150	1,000,000	6,198	2FE
337738-AM-0	FISERV INC SR NOTES		.01/18/2013	J P Morgan		994,270	1,000,000	11,569	2FE
36966T-HT-2	G E CAPITAL CORP SR FLTG RATE NOTE		.03/11/2013	Robert W Baird		5,800,000	5,800,000		1FE
48126D-NH-8	JPMORGAN CHASE & CO FLTG RATE		.03/15/2013	Robert W Baird		4,600,000	4,600,000		1FE
487836-BF-4	KELLOGG CO SR NOTES		.01/22/2013	Robert W Baird		1,441,440	1,400,000	4,958	2FE
607059-AT-9	MOBIL CORP CO GUARANTY		.01/07/2013	Robert W Baird		3,268,841	2,166,000	75,246	1FE
636180-BG-5	NATIONAL FUEL GAS CO		.02/01/2013	VARIOUS		1,447,170	1,200,000	20,800	2FE
666807-BA-9	NORTHROP GRUMMAN SR NOTES		.01/25/2013	J P Morgan		1,167,710	1,000,000	25,110	2FE
74834L-AS-9	QUEST DIAGNOSTICS INC		.02/01/2013	Sterne, Agee & Leach		783,669	716,000	11,498	2FE
775371-AV-9	ROHM & HAAS CO (DOW CHEMICAL)		.02/01/2013	Raymond James Assoc		2,826,024	2,400,000	55,600	2FE
833034-AH-4	SNAP ON INC		.02/01/2013	Arbor Research		1,889,950	1,540,000	40,088	1FE
880451-AT-6	TENNESSEE GAS PIPELINE		.01/04/2013	Sterne, Agee & Leach		2,471,120	2,000,000	40,833	2FE
988498-AH-4	YUM! BRANDS INC SR NOTES		.02/01/2013	Keybank Capital Mkt		1,576,605	1,500,000	14,844	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						47,322,745	41,642,000	486,317	XXX
8399997. Total - Bonds - Part 3						191,094,111	182,929,218	578,054	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						191,094,111	182,929,218	578,054	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00287Y-10-9	ABBVIE INC COMMON STOCK		.01/02/2013	VARIOUS	94,900,000	1,944,291			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						1,944,291	XXX		XXX
9799997. Total - Common Stocks - Part 3						1,944,291	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						1,944,291	XXX		XXX
9899999. Total - Preferred and Common Stocks						1,944,291	XXX		XXX
9999999 - Totals						193,038,401	XXX	578,054	XXX

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

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
Bonds - U.S. Governments																					
..02265Q-AA-6	AMAL LTD SECURE NOTE		02/21/2013	Sink PMT @ 100.0000000		18,988	18,988	18,988	18,988						18,988				164	08/21/2021	1
..143690-AA-3	CAROB AO LEASING LLC SKG FUND EX-M		03/07/2013	Sink PMT @ 100.0000000		208,333	208,333	208,333	208,333						208,333				953	09/07/2024	1
..217194-AA-7	COP I LLC SR SECURED NOTES		03/07/2013	Sink PMT @ 100.0000000		37,485	37,485	37,485	37,485						37,485				339	12/05/2021	1
..217194-AB-5	COP I LLC US GOVT GTD SKG		03/07/2013	Sink PMT @ 100.0000000		36,954	36,954	36,954	36,954						36,954				337	12/05/2021	1
..3133XW-LV-9	FEDERAL HOME LOAN BANK FLTG RATE		01/28/2013	CALLED @ 100.0000000		2,000,000	2,000,000	1,999,000	1,999,974		26		26		2,000,000				29,000	01/28/2020	1
..313379-XJ-3	FEDERAL HOME LOAN BANK STEP-UP CPN		01/22/2013	CALLED @ 100.0000000		5,000,000	5,000,000	4,993,750	4,995,275		176		176		4,995,451		4,549	4,549	31,250	07/19/2022	1
..38378B-DD-8	GNMA GNR 2012-019A		03/18/2013	PRINCIPAL RECEIPT		36,166	36,166	36,528	36,445		(279)		(279)		36,166				110	03/16/2039	1
..38374T-ZQ-0	GNMA CMO GNR 2009-31 MA		03/20/2013	PRINCIPAL RECEIPT		83,895	83,895	85,599	85,004		(1,109)		(1,109)		83,895				606	08/20/2033	1
..38374E-DF-1	GNMA GNR 2003-102 MU		03/20/2013	PRINCIPAL RECEIPT		50,904	50,904	48,820	50,344		560		560		50,904				363	01/20/2033	1
..38374B-BD-4	GNMA GNR 2003-49 AB		03/18/2013	PRINCIPAL RECEIPT		98,251	98,251	96,164	95,916		2,335		2,335		98,251				791	03/16/2029	1
..38374G-CT-7	GNMA GNR 2004-28 PB		03/20/2013	PRINCIPAL RECEIPT		160,808	160,808	165,180	161,733		(925)		(925)		160,808				1,327	11/20/2033	1
..38374J-F3-5	GNMA GNR 2004-97 C		02/19/2013	PRINCIPAL RECEIPT		2,000,000	2,000,000	2,039,688	2,012,687		(12,687)		(12,687)		2,000,000				15,073	02/16/2028	1
..38374L-YS-4	GNMA GNR 2005 51 QC		03/20/2013	PRINCIPAL RECEIPT		41,496	41,496	41,110	41,381		115		115		41,496				309	07/20/2035	1
..38374L-WQ-0	GNMA GNR 2005 54 CM		03/20/2013	PRINCIPAL RECEIPT		52,966	52,966	53,155	53,005		(39)		(39)		52,966				417	07/20/2035	1
..38373M-NL-0	GNMA GNR 2005-12 C		03/18/2013	PRINCIPAL RECEIPT		906,832	906,832	925,677	915,658		(8,826)		(8,826)		906,832				5,746	12/16/2030	1
..38374L-ND-9	GNMA GNR 2005-39 KA		03/20/2013	PRINCIPAL RECEIPT		66,701	66,701	67,233	66,981		(279)		(279)		66,701				547	03/20/2034	1
..38373M-YF-1	GNMA GNR 2007-12 A		03/18/2013	PRINCIPAL RECEIPT		196,142	196,142	195,332	195,632		510		510		196,142				1,849	06/16/2031	1
..38373M-XX-3	GNMA GNR 2007-14 PA		03/20/2013	PRINCIPAL RECEIPT		61,035	61,035	60,997	61,006		29		29		61,035				538	05/20/2036	1
..38375K-CX-8	GNMA GNR 2007-26 MA		03/20/2013	PRINCIPAL RECEIPT		60,605	60,605	59,930	59,844		761		761		60,605				552	01/20/2037	1
..38375J-ZH-7	GNMA GNR 2007-27 PB		03/20/2013	PRINCIPAL RECEIPT		35,418	35,418	35,490	35,486		(68)		(68)		35,418				309	09/20/2036	1
..38375P-YA-3	GNMA GNR 2008-11 BA CMO		03/20/2013	PRINCIPAL RECEIPT		77,645	77,645	77,572	77,604		41		41		77,645				644	10/20/2035	1
..38373M-RA-4	GNMA GNR 2008-14 B		03/18/2013	PRINCIPAL RECEIPT		86,264	86,264	90,752	89,924		(3,660)		(3,660)		86,264				740	10/16/2042	1
..38373M-UG-2	GNMA GNR 2008-22 C		03/18/2013	PRINCIPAL RECEIPT		450,551	450,551	462,801	458,958		(8,407)		(8,407)		450,551				4,119	05/16/2048	1
..38373M-S3-5	GNMA GNR 2008-28 B REMIC		03/18/2013	PRINCIPAL RECEIPT		191,162	191,162	193,164	192,015		(853)		(853)		191,162				1,661	08/16/2034	1
..38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		03/20/2013	PRINCIPAL RECEIPT		63,320	63,320	63,320	63,320						63,320				521	06/20/2038	1
..38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		03/20/2013	PRINCIPAL RECEIPT		84,210	84,210	82,907	83,156		1,054		1,054		84,210				692	06/20/2038	1
..38373M-X2-1	GNMA GNR 2008-52 B		03/18/2013	PRINCIPAL RECEIPT		424,025	424,025	415,544	420,633		3,391		3,391		424,025				2,368	10/16/2032	1
..38373M-4E-7	GNMA GNR 2008-90 C		03/18/2013	PRINCIPAL RECEIPT		482,517	482,517	463,216	471,840		10,677		10,677		482,517				3,578	10/16/2038	1
..38373M-8K-9	GNMA GNR 2009-08 A		03/18/2013	PRINCIPAL RECEIPT		1,430,881	1,430,881	1,445,190	1,437,185		(6,304)		(6,304)		1,430,881				10,620	05/16/2041	1
..38376G-BC-3	GNMA GNR 2009-105 A		03/18/2013	PRINCIPAL RECEIPT		1,965,728	1,965,728	1,991,528	1,988,810		(23,082)		(23,082)		1,965,728				13,022	12/16/2050	1
..38376G-BL-3	GNMA GNR 2009-111 A		03/18/2013	PRINCIPAL RECEIPT		687,899	687,899	694,778	692,569		(4,670)		(4,670)		687,899				3,633	08/16/2039	1
..38373M-6A-3	GNMA GNR 2009-27 A		03/18/2013	PRINCIPAL RECEIPT		190,832	190,832	190,832	190,832						190,832				1,043	02/16/2035	1
..38374T-F5-8	GNMA GNR 2009-31 VP		03/20/2013	PRINCIPAL RECEIPT		20,668	20,668	21,078	20,965		(298)		(298)		20,668				155	06/20/2020	1
..38373M-6X-3	GNMA GNR 2009-37 A		03/18/2013	PRINCIPAL RECEIPT		1,400,531	1,400,531	1,407,534	1,405,654		(5,123)		(5,123)		1,400,531				8,442	03/16/2037	1
..38373M-7F-1	GNMA GNR 2009-39 AB		03/18/2013	PRINCIPAL RECEIPT		105,906	105,906	105,956	105,942		(36)		(36)		105,906				836	10/16/2038	1
..38373M-7G-9	GNMA GNR 2009-39 AD		03/18/2013	PRINCIPAL RECEIPT		441,275	441,275	461,960	459,972		(18,697)		(18,697)		441,275				4,172	06/16/2034	1
..38373M-7P-9	GNMA GNR 2009-51 A		03/18/2013	PRINCIPAL RECEIPT		1,271,408	1,271,408	1,271,408	1,271,408						1,271,408				10,307	03/16/2036	1
..38376G-AA-8	GNMA GNR 2009-60 A		03/18/2013	PRINCIPAL RECEIPT		724,867	724,867	728,944	727,884		(3,017)		(3,017)		724,867				2,715	07/16/2035	1
..38373M-BB-9	GNMA GNR 2009-63 A		03/18/2013	PRINCIPAL RECEIPT		161,056	161,056	161,685	161,506		(450)		(450)		161,056				1,178	01/16/2038	1
..38373M-5E-6	GNMA GNR 2009-7A PROJECT LOAN		03/18/2013	PRINCIPAL RECEIPT		59,603	59,603	59,603	59,603						59,603				398	05/16/2037	1
..38376G-AN-0	GNMA GNR 2009-86 A		03/18/2013	PRINCIPAL RECEIPT		980,713	980,713	984,391	983,426		(2,712)		(2,712)		980,713				6,142	03/16/2035	1
..38377J-LK-7	GNMA GNR 2010-107 NQ		03/20/2013	PRINCIPAL RECEIPT		56,253	56,253	58,846	58,313		(2,059)		(2,059)		56,253				329	03/20/2039	1
..38376G-UQ-1	GNMA GNR 2010-118 A		03/18/2013	PRINCIPAL RECEIPT		599,244	599,244	605,236	604,132		(4,888)		(4,888)		599,244				1,018	11/16/2032	1
..38376G-VY-3	GNMA GNR 2010-122 B		03/18/2013	PRINCIPAL RECEIPT		292,422	292,422	295,346	294,838		(2,416)		(2,416)		292,422				1,277	11/16/2037	1
..38376G-WF-3	GNMA GNR 2010-132 AB		03/18/2013	PRINCIPAL RECEIPT		2,938,623	2,938,623	2,968,009	2,962,623		(24,000)		(24,000)		2,938,623				8,920	10/16/2032	1
..38376G-XA-3	GNMA GNR 2010-141 B		03/18/2013																		

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
38376G-C2-4	GNMA GNR 2011-020A		03/18/2013	PRINCIPAL RECEIPT		128,415	128,415	128,578	128,559		(144)		(144)		128,415				254	04/16/2032	1
38376G-G2-0	GNMA GNR 2011-033 A		03/18/2013	PRINCIPAL RECEIPT		33,295	33,295	33,628	33,572		(277)		(277)		33,295				130	08/16/2034	1
38376G-H5-2	GNMA GNR 2011-042 AC		03/18/2013	PRINCIPAL RECEIPT		241,266	241,266	243,678	243,476		(2,210)		(2,210)		241,266				673	05/15/2053	1
38377U-3J-5	GNMA GNR 2011-063BA		03/20/2013	PRINCIPAL RECEIPT		769,680	769,680	781,826	785,870		(16,190)		(16,190)		769,680				2,488	05/20/2038	1
38376G-4R-8	GNMA GNR 2011-121 A		03/18/2013	PRINCIPAL RECEIPT		26,200	26,200	26,577	26,353		(153)		(153)		26,200				95	05/16/2039	1
38376G-4V-9	GNMA GNR 2011-121 FA FLTG RATE		03/18/2013	PRINCIPAL RECEIPT		6,502	6,502	6,486	6,491		.11		.11		6,502				7	03/16/2043	1FE
38376G-4E-7	GNMA GNR 2011-126 AB		03/18/2013	PRINCIPAL RECEIPT		98,268	98,268	99,251	98,584		(316)		(316)		98,268				208	06/16/2035	1
38376L-W2-1	GNMA GNR 2011-129K REMIC		03/20/2013	PRINCIPAL RECEIPT		256,251	256,251	263,458	263,302		(7,051)		(7,051)		256,251				969	02/20/2041	1
38376G-SR-7	GNMA GNR 2011-142 A		03/18/2013	PRINCIPAL RECEIPT		28,579	28,579	28,865	28,721		(142)		(142)		28,579				111	10/16/2040	1
38376G-E3-0	GNMA GNR 2011-15A		03/18/2013	PRINCIPAL RECEIPT		514,932	514,932	520,073	516,098		(1,166)		(1,166)		514,932				1,861	12/16/2014	1
38376G-K3-3	GNMA GNR 2011-38 AC		03/18/2013	PRINCIPAL RECEIPT		210,819	210,819	212,927	212,624		(1,805)		(1,805)		210,819				665	02/16/2043	1
38376G-P4-6	GNMA GNR 2011-49 A		03/18/2013	PRINCIPAL RECEIPT		887,504	887,504	896,379	889,485		(1,981)		(1,981)		887,504				3,458	07/16/2038	1
38376G-N4-8	GNMA GNR 2011-53 A		03/18/2013	PRINCIPAL RECEIPT		39,884	39,884	40,239	39,972		(88)		(88)		39,884				157	12/16/2034	1
38376G-M5-6	GNMA GNR 2011-58 A		03/18/2013	PRINCIPAL RECEIPT		30,745	30,745	30,855	30,769		(24)		(24)		30,745				82	06/16/2052	1
38376G-A9-1	GNMA GNR 2011-6 AB		03/18/2013	PRINCIPAL RECEIPT		1,659,571	1,659,571	1,680,316	1,661,909		(2,337)		(2,337)		1,659,571				9,424	12/16/2037	1
38376G-S9-2	GNMA GNR 2011-64 AD		03/18/2013	PRINCIPAL RECEIPT		2,828,407	2,828,407	2,872,601	2,837,612		(9,205)		(9,205)		2,828,407				12,334	11/16/2038	1
38376G-O5-2	GNMA GNR 2011-65 A		03/18/2013	PRINCIPAL RECEIPT		83,148	83,148	83,148	83,148						83,148				254	06/16/2032	1
38376G-R3-6	GNMA GNR 2011-67 AB		03/18/2013	PRINCIPAL RECEIPT		422,277	422,277	426,500	423,114		(837)		(837)		422,277				1,172	10/16/2033	1
38377V-U5-3	GNMA GNR 2011-68 MF FLTG RATE		03/18/2013	PRINCIPAL RECEIPT		375,490	375,490	376,781	376,266		(776)		(776)		375,490				352	05/16/2041	1FE
38376G-T7-5	GNMA GNR 2011-77 A		03/18/2013	PRINCIPAL RECEIPT		470,298	470,298	475,001	471,333		(1,035)		(1,035)		470,298				937	04/16/2033	1
38376G-U8-1	GNMA GNR 2011-78 AC		03/18/2013	PRINCIPAL RECEIPT		47,403	47,403	48,173	47,688		(285)		(285)		47,403				235	12/16/2044	1
38376G-ZS-2	GNMA GNR 2011-9 A		03/18/2013	PRINCIPAL RECEIPT		40,439	40,439	40,944	40,519		(80)		(80)		40,439				157	10/16/2033	1
38378D-VE-9	GNMA GNR 2012-036 NJ REMIC		03/18/2013	PRINCIPAL RECEIPT		107,064	107,064	109,807	109,642		(2,578)		(2,578)		107,064				406	01/16/2040	1
38378B-E2-1	GNMA GNR 2012-114A		03/18/2013	PRINCIPAL RECEIPT		44,533	44,533	45,382	45,333		(799)		(799)		44,533				156	01/16/2053	1
38378B-M4-8	GNMA GNR 2012-120 A		03/18/2013	PRINCIPAL RECEIPT		43,680	43,680	44,554	44,512		(832)		(832)		43,680				138	02/16/2053	1
38378B-P7-8	GNMA GNR 2012-125 AB		03/18/2013	PRINCIPAL RECEIPT		37,855	37,855	38,911	38,860		(1,006)		(1,006)		37,855				133	02/16/2053	1
38378B-V9-7	GNMA GNR 2012-131 A		03/18/2013	PRINCIPAL RECEIPT		54,727	54,727	55,744	55,711		(985)		(985)		54,727				173	02/16/2053	1
38378B-T2-5	GNMA GNR 2012-150A		03/18/2013	PRINCIPAL RECEIPT		35,727	35,727	36,318			(592)		(592)		35,727				85	11/16/2052	1
38378B-RT-8	GNMA GNR 2012-44 A		03/18/2013	PRINCIPAL RECEIPT		40,729	40,729	41,544	41,395		(666)		(666)		40,729				148	07/16/2041	1
38378B-SP-5	GNMA GNR 2012-46 AB		03/18/2013	PRINCIPAL RECEIPT		46,453	46,453	46,917	46,820		(367)		(367)		46,453				138	11/16/2038	1
38378B-UK-3	GNMA GNR 2012-70 AB		03/18/2013	PRINCIPAL RECEIPT		11,698	11,698	11,815	11,802		(103)		(103)		11,698				43	08/16/2052	1
38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		03/18/2013	PRINCIPAL RECEIPT		15,033	15,033	15,427	15,388		(355)		(355)		15,033				58	09/16/2052	1
38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		03/18/2013	PRINCIPAL RECEIPT		13,382	13,382	13,516	13,498		(116)		(116)		13,382				37	02/16/2044	1
38378K-BG-3	GNMA GNR 2013-03 AB		03/18/2013	PRINCIPAL RECEIPT		17,523	17,523	17,627			(105)		(105)		17,523				28	09/16/2053	1
38378B-6N-4	GNMA GNR 2013-13 AB		03/18/2013	PRINCIPAL RECEIPT		22,114	22,114	22,119			(5)		(5)		22,114				41	04/16/2046	1
38378B-3T-4	GNMA GNR 2013-2 AD		03/18/2013	PRINCIPAL RECEIPT		24,518	24,518	25,499			(981)		(981)		24,518				74	04/16/2053	1
38378B-4F-3	GNMA GNR 2013-7 AC		03/18/2013	PRINCIPAL RECEIPT		29,206	29,206	29,756			(550)		(550)		29,206				58	03/16/2047	1
38378B-TV-1	GNMA GNR REMIC 2012-067 CL AB		03/18/2013	PRINCIPAL RECEIPT		16,003	16,003	16,163	16,143		(140)		(140)		16,003				42	06/16/2039	1
36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213		03/20/2013	PRINCIPAL RECEIPT		10,012	10,012	10,406	10,380		(368)		(368)		10,012				50	07/20/2042	1
36296Q-2B-4	GNMA PASS THRU GN 698370		03/15/2013	PRINCIPAL RECEIPT		120,020	120,020	121,501	121,277		(1,257)		(1,257)		120,020				839	07/15/2039	1
36297J-T5-3	GNMA PASS THRU GN 713472		03/15/2013	PRINCIPAL RECEIPT		186,904	186,904	190,642	190,172		(3,268)		(3,268)		186,904				1,298	06/15/2039	1
3620A3-PU-2	GNMA PASS THRU GN 717835		03/15/2013	PRINCIPAL RECEIPT		166,736	166,736	170,279	169,555		(2,819)		(2,819)		166,736				1,255	07/15/2024	1
3620A5-GK-0	GNMA PASS THRU GN 720074		03/15/2013	PRINCIPAL RECEIPT		106,868	106,868	110,208	109,394		(2,526)		(2,526)		106,868				704	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		03/15/2013	PRINCIPAL RECEIPT		35,791	35,791	37,559	37,132		(1,341)		(1,341)		35,791				268	09/15/2024	1
3620AC-SZ-3	GNMA PASS THRU GN 726364		03/15/2013	PRINCIPAL RECEIPT		101,446	101,446	103,887	103,352		(1,907)		(1,907)		101,446				651	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		03/15/2013	PRINCIPAL RECEIPT		204,212	204,212	210,306	208,955		(4,743										

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)
831641-EM-3	SM BUS ADMIN GTD PARTN CT		02/11/2013	PRINCIPAL RECEIPT		2,029	2,029	2,029	2,029						2,029				30	08/10/2018	1
83162C-SR-5	SM BUS ADMIN SBA SBAP 2009-20G 1		01/02/2013	PRINCIPAL RECEIPT		706,399	706,399	716,518	715,247		(8,848)		(8,848)		706,399				15,635	07/01/2029	1
83162C-SS-3	SM BUS ADMIN SBA SBAP 2009-20H 1		02/01/2013	PRINCIPAL RECEIPT		170,060	170,060	170,060	170,060						170,060				3,858	08/01/2029	1
83162C-SU-8	SM BUS ADMIN SBA SBAP 2009-20I-1		03/01/2013	PRINCIPAL RECEIPT		437,179	437,179	441,113	440,472		(3,294)		(3,294)		437,179				9,377	09/01/2029	1
83162C-SZ-7	SM BUS ADMIN SBA SBAP 2010-10A 1		01/02/2013	PRINCIPAL RECEIPT		90,147	90,147	90,147	90,147						90,147				1,429	01/01/2020	1
83162C-TC-7	SM BUS ADMIN SBA SBAP 2010-10B 1		03/01/2013	PRINCIPAL RECEIPT		178,812	178,812	178,812	178,812						178,812				2,557	03/01/2020	1
83162C-TM-5	SM BUS ADMIN SBA SBAP 2010-10E 1		03/01/2013	PRINCIPAL RECEIPT		383,571	383,571	383,571	383,571						383,571				3,952	09/01/2020	1
83162C-TB-9	SM BUS ADMIN SBA SBAP 2010-20B 1		02/01/2013	PRINCIPAL RECEIPT		552,503	552,503	557,369	556,875		(4,371)		(4,371)		552,503				11,870	02/01/2030	1
83162C-TD-5	SM BUS ADMIN SBA SBAP 2010-20C 1		03/01/2013	PRINCIPAL RECEIPT		162,072	162,072	163,583	163,432		(1,361)		(1,361)		162,072				3,501	03/01/2030	1
83162C-TK-9	SM BUS ADMIN SBA SBAP 2010-20G 1		01/02/2013	PRINCIPAL RECEIPT		123,542	123,542	123,851	123,820		(278)		(278)		123,542				2,370	07/01/2030	1
83162C-TL-7	SM BUS ADMIN SBA SBAP 2010-20H 1		02/01/2013	PRINCIPAL RECEIPT		138,742	138,742	138,742	138,742						138,742				2,536	08/01/2030	1
83162C-TN-3	SM BUS ADMIN SBA SBAP 2010-20I 1		03/01/2013	PRINCIPAL RECEIPT		73,681	73,681	74,809	74,650		(970)		(970)		73,681				1,200	09/01/2030	1
83162C-TT-0	SM BUS ADMIN SBA SBAP 2011-10A 1		01/02/2013	PRINCIPAL RECEIPT		432,448	432,448	432,448	432,448						432,448				5,517	01/01/2021	1
83162C-TW-3	SM BUS ADMIN SBA SBAP 2011-10B 1		03/01/2013	PRINCIPAL RECEIPT		399,348	399,348	400,377	400,096		(748)		(748)		399,348				5,251	03/01/2021	1
83162C-UC-5	SM BUS ADMIN SBA SBAP 2011-10D 1		01/02/2013	PRINCIPAL RECEIPT		137,539	137,539	137,539	137,539						137,539				1,547	07/01/2021	1
83162C-UF-8	SM BUS ADMIN SBA SBAP 2011-10E 1		03/01/2013	PRINCIPAL RECEIPT		540,713	540,713	540,713	540,713						540,713				4,286	09/01/2021	1
83162C-TU-7	SM BUS ADMIN SBA SBAP 2011-20A 1		01/02/2013	PRINCIPAL RECEIPT		247,555	247,555	247,555	247,555						247,555				4,975	01/01/2031	1
83162C-TV-5	SM BUS ADMIN SBA SBAP 2011-20B 1		02/01/2013	PRINCIPAL RECEIPT		299,912	299,912	300,472	300,390		(478)		(478)		299,912				6,437	02/01/2031	1
83162C-TX-1	SM BUS ADMIN SBA SBAP 2011-20C 1		03/01/2013	PRINCIPAL RECEIPT		96,317	96,317	96,865	96,769		(452)		(452)		96,317				1,995	03/01/2031	1
83162C-LD-3	SM BUS ADMIN SBA SBAP 2011-20G 1		01/02/2013	PRINCIPAL RECEIPT		28,065	28,065	28,275	28,231		(166)		(166)		28,065				530	07/01/2031	1
83162C-UM-3	SM BUS ADMIN SBA SBAP 2012-10A 1		01/02/2013	PRINCIPAL RECEIPT		1,331,094	1,331,094	1,331,094	1,331,094						1,331,094				13,840	01/01/2022	1
83162C-UII-1	SM BUS ADMIN SBA SBAP 2012-10D 1		01/04/2013	PRINCIPAL RECEIPT		332,818	332,818	332,818	332,818						332,818				1,870	07/01/2022	1
83162C-UZ-4	SM BUS ADMIN SBA SBAP 2012-10E 1		03/04/2013	PRINCIPAL RECEIPT		287,976	287,976	287,976	287,976						287,976				1,325	09/01/2022	1
83162C-UR-2	SM BUS ADMIN SBA SBAP 2012-20C 1		03/01/2013	PRINCIPAL RECEIPT		99,266	99,266	99,266	99,266						99,266				1,250	03/01/2032	1FE
83162C-UY-7	SM BUS ADMIN SBA SBAP 2012-20H 1		02/01/2013	PRINCIPAL RECEIPT		86,622	86,622	86,622	86,622						86,622				949	08/01/2032	1
83162C-UQ-4	SM BUS ADMIN SBA SBAP2012-10B 1		03/01/2013	PRINCIPAL RECEIPT		212,603	212,603	212,603	212,603						212,603				1,393	03/01/2032	1FE
831641-EP-6	SM BUS ADMIN SBA SBIC 09-P10A		02/11/2013	PRINCIPAL RECEIPT		4,598	4,598	4,598	4,598						4,598				55	02/10/2019	1
831641-DQ-5	SM BUS ADMIN SBA SBIC 2003-P10B		02/11/2013	PRINCIPAL RECEIPT		63,533	63,533	63,533	63,533						63,533				822	08/10/2013	1
831641-DX-0	SM BUS ADMIN SBA SBIC 2005-10A 1		03/11/2013	PRINCIPAL RECEIPT		46,875	46,875	46,875	46,875						46,875				1,171	03/10/2015	1
831641-EC-5	SM BUS ADMIN SBA SBIC 2006-10B 1		02/11/2013	PRINCIPAL RECEIPT		11,192	11,192	11,192	11,192						11,192				160	08/10/2016	1
831641-ED-3	SM BUS ADMIN SBA SBIC 2006-10B A		03/11/2013	PRINCIPAL RECEIPT		253,634	253,634	253,634	253,634						253,634				6,962	09/10/2016	1
831641-ER-2	SM BUS ADMIN SBA SBIC 2009-10B-1		03/21/2013	PRINCIPAL RECEIPT		118,362	118,362	118,362	118,362						118,362				2,485	09/01/2019	1
831641-EU-5	SM BUS ADMIN SBA SBIC 2011-10A 1		03/11/2013	PRINCIPAL RECEIPT		47,132	47,132	47,132	47,132						47,132				955	03/10/2021	1
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		03/18/2013	Sink PMT @ 100.0000000		135,366	135,366	135,366	135,366						135,366				1,133	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		02/26/2013	Sink PMT @ 100.0000000		18,402	18,402	18,596	18,540		(139)		(139)		18,402				172	02/26/2022	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		02/19/2013	Sink PMT @ 100.0000000		183,153	183,153	183,153	183,153						183,153				991	02/17/2024	1
925387-AF-9	VESSEL MGMT SERVICE GOVT GTD SKG		02/15/2013	Sink PMT @ 100.0000000		80,000	80,000	80,000	80,000						80,000				1,373	08/15/2036	1
925387-AG-7	VESSEL MGMT SERVICE GOVT GTD SKG		01/16/2013	Sink PMT @ 100.0000000		160,000	160,000	160,000	160,000						160,000				2,782	01/16/2037	1
0599999. Subtotal - Bonds - U.S. Governments						67,021,204	67,021,204	67,455,318	67,171,923		(286,589)		(286,589)		67,016,655		4,549	4,549	443,572	XXX	XXX
Bonds - All Other Governments																					
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/11/2013	Sink PMT @ 100.0000000		196,429	196,429	196,429	196,429						196,429				1,743	06/11/2021	1
367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	R	02/19/2013	Sink PMT @ 100.0000000		214,840	214,840	214,840	214,840						214,840				1,762	11/18/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	R	02/19/2013	Sink PMT @ 100.0000000		212,832	212,832	212,832	212,832						212,832				1,724	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/04/2013	Sink PMT @ 100.0000000		202,868	202,868	202,868	202,868						202,868				1,337	12/02/2021	1
367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	R	03/11/2013	Sink PMT @ 100.0000000		171,856	171,856	171,856	171,856						171,856				1,035	06/11/2021	1
81752J-AA-6	SERING LEASING LLC (EX-M GTD)	R	02/06/2013	Sink PMT @ 100.0000000		250,000	250,000	250,000	250,000						250,000				876	11/06/2024	1
876780-AA-5	TAYARRA LTD US GOVT GTD SKG	R	02/15/2013	Sink PMT @ 100.0000000		223,866	223,866	223,866	223,866						223,866				2,030	02/15/2022	1
1099999. Subtotal - Bonds - All Other Governments						1,472,691	1,472,691	1,472,691	1,472,691						1,472,691				10,509	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
57582N-JY-2	ST OF MASSACHUSETTS LTGO (FSA)		01/02/2013	CALLED @ 100.0000000		1,250,000	1,250,000	1,349,650	1,250,000						1,250,000				33,594	01/01/2018	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,250,000	1,250,000	1,349,650	1,250,000						1,250,000				33,594	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
03588E-7Z-0	ANNE ARUNDEL CO MD UTGO		03/01/2013	CALLED @ 100.0000000		530,000	530,000	584,664	531,097		(1,097)		(1,097)		530,000				13,250	03/01/2015	1FE
09088R-NV-4	BIRMINGHAM AL UTGO RFDG (AMBAC)		01/02/2013	CALLED @ 100.0000000		1,510,000	1,510,000	1,726,081	1,510,000						1,510,000				37,750	07/01/2014	1FE
119655-NB-0	BUFFALO MN ISD UTGO (FSA)		02/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,043,600	1,000,473		(473)		(473)		1,000,000				22,500	02/01/2014	1FE
235308-PT-4	DALLAS TEX ISD UTGO RFDG		02/15/2013	CALLED @ 100.0000000		1,245,000	1,245,000	1,264,932	1,245,554		(554)		(554)		1,245,000				31,125	02/15/2023	1FE

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
235218-E3-4	DALLAS TEX LTGO BONDS		02/15/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,069,050	1,001,215		(1,215)		(1,215)		1,000,000				25,000	02/15/2018	1FE
263453-CD-2	DUPAGE CO ILL SD UTGO FSA		01/02/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,055,420	1,000,000						1,000,000				28,000	01/01/2016	1FE
270083-XA-1	EA NES TEX ISD UTGO		02/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,025,120	1,000,360		(360)		(360)		1,000,000				24,375	08/01/2020	1FE
447025-AQ-0	HUNTSVILLE AL UTGO AMBAC		02/01/2013	CALLED @ 100.0000000		1,450,000	1,450,000	1,533,143	1,450,867		(867)		(867)		1,450,000				38,063	02/01/2018	1FE
484873-DS-0	KANSAS CITY MO UTGO PROJECT F		02/01/2013	CALLED @ 100.0000000		1,015,000	1,015,000	1,025,404	1,015,110		(110)		(110)		1,015,000				20,300	02/01/2014	1FE
580811-BC-0	MOHENRY & LAKE CO ILL SD UTGO (FSA)		02/01/2013	MATURITY		1,180,000	1,180,000	1,212,379	1,180,412		(412)		(412)		1,180,000				23,600	02/01/2013	1FE
580818-EE-8	MOHENRY CO ILL LTGO SER A		02/01/2013	MATURITY		50,000	50,000	49,875	49,999		1		1		50,000				1,250	02/01/2013	1FE
603789-T4-0	MINNEAPOLIS MINN SD UTGO (FSA)		02/01/2013	CALLED @ 100.0000000		1,325,000	1,325,000	1,381,101	1,325,657		(657)		(657)		1,325,000				33,125	02/01/2017	1FE
727199-SC-6	PLANO TX ISD UTGO SCH BLDG (PSF)		02/15/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,070,850	1,001,131		(1,131)		(1,131)		1,000,000				25,000	02/15/2014	1FE
763665-SY-3	RICHLAND CO SC SD UTGO (FSA)		03/01/2013	CALLED @ 101.0000000		1,010,000	1,000,000	1,025,600	1,009,342		(271)		(271)		1,009,071		929	929	23,750	03/01/2018	1FE
770264-ZZ-1	ROBBINSDALE MN ISD UTGO RFDG (MBIA		02/01/2013	CALLED @ 100.0000000		1,000,000	1,000,000	1,012,350	1,000,207		(207)		(207)		1,000,000				22,500	02/01/2021	1FE
796237-BD-6	SAN ANTONIO TX UTGO RFDG		02/01/2013	CALLED @ 100.0000000		15,000	15,000	16,994	15,020		(20)		(20)		15,000				375	02/01/2015	1FE
852631-6X-3	STAMFORD CONN UTGO		02/15/2013	CALLED @ 100.0000000		1,900,000	1,900,000	1,900,000	1,900,000						1,900,000				38,000	02/15/2019	1FE
950732-PV-3	WENTZVILLE MO SD UTGO (FGIC)		03/01/2013	CALLED @ 100.0000000		1,190,000	1,190,000	1,190,000	1,190,000						1,190,000				27,965	03/01/2019	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						18,420,000	18,410,000	19,186,563	18,426,445		(7,374)		(7,374)		18,419,071		929	929	435,928	XXX	XXX
Bonds - U.S. Special Revenues																					
167685-NT-9	CHICAGO ILLINOS MTG REV 2A AMT		03/05/2013	CALLED @ 100.0000000		405,000	405,000	413,606	405,000						405,000				700	06/01/2039	1FE
283821-H5-8	EL PASO TEXAS REV RFDG (AMBAC)		03/01/2013	CALLED @ 100.0000000		1,040,000	1,040,000	1,092,551	1,041,146		(1,146)		(1,146)		1,040,000				27,300	03/01/2017	1FE
312965-DW-3	FHLMC FGB 12817		03/15/2013	PRINCIPAL RECEIPT		14,167	14,167	13,531	14,064		103		103		14,167				94	03/01/2014	1
31393G-MH-4	FHLMC FHR 2542 ES CMO		03/15/2013	PRINCIPAL RECEIPT		133,731	133,731	132,519	133,147		584		584		133,731				1,048	12/15/2017	1
31393K-GM-2	FHLMC FHR 2567 JK CMO		03/15/2013	PRINCIPAL RECEIPT		176,196	176,196	173,994	175,255		941		941		176,196				1,453	11/15/2018	1
31393W-6P-9	FHLMC FHR 2640 BG		03/15/2013	PRINCIPAL RECEIPT		96,205	96,205	95,172	95,802		403		403		96,205				811	02/15/2032	1
31394H-2P-5	FHLMC FHR 2662 DG		03/15/2013	PRINCIPAL RECEIPT		104,256	104,256	103,132	103,962		294		294		104,256				846	10/15/2022	1
31394K-PK-4	FHLMC FHR 2686 VJ		03/15/2013	PRINCIPAL RECEIPT		84,518	84,518	89,321	85,992		(1,474)		(1,474)		84,518				776	08/15/2014	1
31394M-6R-6	FHLMC FHR 2708 VA		01/15/2013	PRINCIPAL RECEIPT		21,232	21,232	21,972	21,260		(27)		(27)		21,232				97	02/15/2013	1
31394R-NS-4	FHLMC FHR 2752 VM		03/15/2013	PRINCIPAL RECEIPT		278,344	278,344	284,433	278,344						278,344				3,110	01/15/2015	1
31395J-EC-6	FHLMC FHR 2882 AX		01/15/2013	PRINCIPAL RECEIPT		19,354	19,354	18,946	19,354						19,354				65	06/15/2032	1
31395J-FV-3	FHLMC FHR 2882 HU		03/15/2013	PRINCIPAL RECEIPT		21,438	21,438	20,784	21,039		398		398		21,438				142	09/15/2034	1
31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		03/15/2013	PRINCIPAL RECEIPT		36,743	36,743	36,720	36,715		28		28		36,743				31	01/15/2035	1
31395K-YN-7	FHLMC FHR 2926 AB		03/15/2013	PRINCIPAL RECEIPT		28,090	28,090	27,365	28,005		85		85		28,090				228	01/15/2019	1
31395T-RZ-9	FHLMC FHR 2962 IJ		03/15/2013	PRINCIPAL RECEIPT		76,028	76,028	75,377	75,937		91		91		76,028				675	06/15/2024	1
31395U-BL-4	FHLMC FHR 2975 JA		03/15/2013	PRINCIPAL RECEIPT		82,163	82,163	80,648	80,847		1,316		1,316		82,163				722	05/15/2035	1
31396E-TM-8	FHLMC FHR 3075 PC		03/15/2013	PRINCIPAL RECEIPT		777,269	777,269	768,889	776,477		792		792		777,269				6,048	11/15/2031	1
31396G-SM-4	FHLMC FHR 3098 PD		01/15/2013	PRINCIPAL RECEIPT		81,747	81,747	80,202	81,590		157		157		81,747				341	07/15/2031	1
31396H-6D-6	FHLMC FHR 3102 PH CMO PAC		02/15/2013	PRINCIPAL RECEIPT		334,175	334,175	331,199	333,965		210		210		334,175				1,445	07/15/2031	1
31396H-VV-8	FHLMC FHR 3117 PC		01/15/2013	PRINCIPAL RECEIPT		814	814	812	814						814				3	06/15/2031	1
31397J-E7-5	FHLMC FHR 3325 JL		03/15/2013	PRINCIPAL RECEIPT		37,451	37,451	37,428	37,420		31		31		37,451				348	06/15/2037	1
3137AIW-KQ-7	FHLMC FHR 4136 CL NJ		03/15/2013	PRINCIPAL RECEIPT		84,840	84,840	85,420	85,411		(572)		(572)		84,840				213	11/15/2027	1
3133TD-7D-2	FHLMC FHR PAC 1		03/15/2013	PRINCIPAL RECEIPT		12,431	12,431	11,959	12,311		121		121		12,431				109	02/15/2028	1
31398G-GF-0	FNMA ACES TRUST FNA 2009-M2 A1		03/25/2013	PRINCIPAL RECEIPT		946,601	946,601	959,920	959,347		(12,745)		(12,745)		946,601				8,521	01/25/2019	1
31402C-5S-7	FNMA DUS POOL 725457		03/25/2013	PRINCIPAL RECEIPT		6,346	6,346	6,096	6,309		37		37		6,346				51	04/01/2014	1
31402D-B5-8	FNMA DUS POOL 725560 (MEGA)		03/25/2013	PRINCIPAL RECEIPT		244,784	244,784	238,320	243,712		1,072		1,072		244,784				2,819	05/01/2014	1
31385X-NX-1	FNMA DUS POOL FN 555806		03/25/2013	PRINCIPAL RECEIPT		56,444	56,444	56,109	56,410		35		35		56,444				324	10/01/2013	1
31377S-YD-4	FNMA DUS POOL FN386008		03/25/2013	PRINCIPAL RECEIPT		1,000,000	1,000,000	991,250	998,253		1,747		1,747		1,000,000				11,300	04/01/2013	1
31392C-HD-9	FNMA FNR 2002-18 PC		03/25/2013	PRINCIPAL RECEIPT		26,013	26,013	27,287	26,218		(205)		(205)		26,013				232	04/25/2017	1
31392F-PP-6	FNMA FNR 2002-74 PE		03/25/2013	PRINCIPAL RECEIPT		49,288	49,288	48,457	48,857		431		431		49,288				409	11/25/2017	1
31394E-M5-4	FNMA FNR 2005-69 AD		03/25/2013	PRINC																	

## SCHEDULE D - PART 4

[illegible]

## E05.4

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open

**N O N E**

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



## SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

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



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2013 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2013

NAIC Group Code0280NAIC Company Code32700

Company NameOWNERS INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?Yes [X] No []

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?Yes [X] No []

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:\$330,934

2.32 Amount estimated using reasonable assumptions:\$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.\$(64,625)