

While preparation of the statutory financial statements includes many estimates made by management, the most significant is the liability for losses and loss adjustment expense reserves. As a result of the audit procedures performed on losses and loss adjustment expense reserves, an audit adjustment was proposed and recorded to reduce reserves by \$821,291 at December 31, 2012. A related adjustment was also recorded for the tax effect of the reduction in reserves. The reconciliation below details the differences between the originally filed statutory financial statements and the amended statutory statements as of December 31, 2012 and March 31, 2013.

December 31, 2012

	Net Income	Surplus	Liabilities
Amounts previously reported and filed	\$4,007,322	\$6,276,849	\$1,710,513
Current Taxes	\$ (256,265)	\$ (256,265)	\$ 256,265
Deferred Taxes		\$ (31,187)	\$ 31,187
Adjustment in Reserves	\$ 821,291	\$ 821,291	\$ (821,291)
Amended Amounts	\$4,572,348	\$6,810,688	\$1,176,674

March 31, 2013

	Net Income	Surplus	Liabilities
Amounts previously reported and filed	\$ (75,522)	\$6,228,157	\$1,756,006
Current Taxes	(26,433)	\$ (282,698)	\$ 282,698
Deferred Taxes		\$ (57,620)	\$ 57,620
Adjustment in Reserves		\$ 821,291	\$ (821,291)
Amended Amounts	\$ (101,955)	\$6,709,130	\$1,275,033



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2013

OF THE CONDITION AND AFFAIRS OF THE

PHYSICIANS INSURANCE COMPANY OF OHIO

NAIC Group Code11290000NAIC Company Code32999Employer's ID Number31-0889180

(Current)(Prior)

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

Country of DomicileUnited States of America

Incorporated/Organized09/03/1976Commenced Business12/27/1976

Statutory Home Office50 W. Broad Street, Suite 1800Columbus , OH, US 43215-3301

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office628 Hebron Avenue, Suite 106

(Street and Number)

Glastonbury , CT, US 06033-5018860-368-2000

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address628 Hebron Avenue, Suite 106Glastonbury , CT, US 06033-5018

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records2711 North Haskell, 7th Floor

(Street and Number)

Dallas , TX, US 75204-0000214-989-2232

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.wtmsolutionsinc.com

Statutory Statement ContactValerie Ann Melvin214-989-2232

(Name)(Area Code) (Telephone Number)

valerie.melvin@inpoint.com214-989-2126

(E-mail Address)(FAX Number)

OFFICERS

President and CEOWalter Neal WassermanSenior Vice President and CFOMichael Raymond Terelmes

Executive Vice President, General Counsel and SecretaryChristine Hayer Repasy

OTHER

DIRECTORS OR TRUSTEES

Brian Eugene KensilJeffrey Wayne DavisWalter Neal Wasserman

Christine Hayer RepasyMichael Raymond TerelmesMichael Andrew Papamichael

State ofConnecticutSS:

County ofHartford

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.

W. Neal WassermanChristine H. RepasyMichael R. Terelmes

President and CEOSecretarySr. VP and CFO

Subscribed and sworn to before me thisa. Is this an original filing? Yes [] No [X]

day ofb. If no,

1. State the amendment number.....1

2. Date filed07/17/2013

3. Number of pages attached..... 7

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$)	248,346	248,347
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	165,654	165,654
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	59,283	129,283
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	282,698	256,265
7.2 Net deferred tax liability	376,729	377,126
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 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)		0
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	142,007	
20. Derivatives	0	
21. Payable for securities	316	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,275,033	1,176,675
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,275,033	1,176,675
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,000,000	1,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	5,702,288	5,702,288
35. Unassigned funds (surplus)	6,842	108,400
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)	6,709,130	6,810,688
38. Totals (Page 2, Line 28, Col. 3)	7,984,163	7,987,363
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current	Prior Year	Prior Year Ended
	Year to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$)			
1.2 Assumed (written \$)		0	
1.3 Ceded (written \$)		0	
1.4 Net (written \$ 0)	0	0	0
DEDUCTIONS:			
2. Losses incurred (current accident year \$):			
2.1 Direct			(670,373)
2.2 Assumed		0	
2.3 Ceded		0	
2.4 Net	0	0	(670,373)
3. Loss adjustment expenses incurred		0	(150,917)
4. Other underwriting expenses incurred	74,443	138,595	646,467
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	74,443	138,595	(174,823)
7. Net income of protected cells		0	
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(74,443)	(138,595)	174,823
INVESTMENT INCOME			
9. Net investment income earned	(1,079)	92,635	179,013
10. Net realized capital gains (losses) less capital gains tax of \$		(60,348)	2,465,490
11. Net investment gain (loss) (Lines 9 + 10)	(1,079)	32,287	2,644,503
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	0	78,039	180,620
15. Total other income (Lines 12 through 14)	0	78,039	180,620
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(75,522)	(28,269)	2,999,946
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(75,522)	(28,269)	2,999,946
19. Federal and foreign income taxes incurred	26,433	(12,841)	(1,572,401)
20. Net income (Line 18 minus Line 19)(to Line 22)	(101,955)	(15,427)	4,572,347
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	6,810,688	31,351,893	31,351,893
22. Net income (from Line 20)	(101,955)	(15,427)	4,572,347
23. Net transfers (to) from Protected Cell accounts		0	
24. Change in net unrealized capital gains (losses) less capital gains tax of \$		212,077	(1,558,026)
25. Change in net unrealized foreign exchange capital gain (loss)		74,532	(482,305)
26. Change in net deferred income tax	397	1,448	(2,173,257)
27. Change in nonadmitted assets		5,587	100,036
28. Change in provision for reinsurance			0
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	0	0	(4,297,712)
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(20,702,288)
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(101,558)	278,217	(24,541,205)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	6,709,130	31,630,111	6,810,688
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous Income (Loss)		78,039	180,620
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	78,039	180,620
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	0	0	0
2. Net investment income	(1,751)	159,744	285,510
3. Miscellaneous income	0	78,039	180,620
4. Total (Lines 1 to 3)	(1,751)	237,782	466,130
5. Benefit and loss related payments	1,063	0	5
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	144,443	224,827	714,649
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	1,214	3,438,232
10. Total (Lines 5 through 9)	145,506	226,042	4,152,886
11. Net cash from operations (Line 4 minus Line 10)	(147,257)	11,740	(3,686,756)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	0	2,057,288	5,138,629
12.2 Stocks	0	0	10,904,041
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	316	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	316	2,057,288	16,042,671
13. Cost of investments acquired (long-term only):			
13.1 Bonds	0	698,445	1,716,336
13.2 Stocks	0	362,430	2,635,682
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	1,060,876	4,352,018
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	316	996,412	11,690,652
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	(4,297,712)
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	20,702,288
16.6 Other cash provided (applied)	142,006	184,995	(146,228)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	142,006	184,995	(25,146,228)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(4,935)	1,193,148	(17,142,333)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	6,911,979	24,054,385	24,054,312
19.2 End of period (Line 18 plus Line 19.1)	6,907,044	25,247,533	6,911,979

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The accompanying financial statements of Physicians Insurance Company of Ohio (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance commissioners and by the State of Ohio.

B. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles (SAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from estimates.

While preparation of the statutory financial statements includes many estimates made by management, the most significant is the liability for losses and loss adjustment expense reserves. As a result of the audit procedures performed on losses and loss adjustment expense reserves, an audit adjustment was proposed and recorded to reduce reserves by \$821,291 at December 31, 2012. A related adjustment was also recorded for the tax effect of the reduction in reserves. The reconciliation below details the differences between the originally filed statutory financial statements and the amended statutory statements as of December 31, 2012 and March 31, 2013.

<u>December 31, 2012</u>	<u>Net Income</u>	<u>Surplus</u>	<u>Liabilities</u>
Amounts previously reported and filed	\$4,007,322	\$6,276,849	\$1,710,513
Current Taxes	\$ (256,265)	\$ (256,265)	\$ 256,265
Deferred Taxes		\$ (31,187)	\$ 31,187
Adjustment in Reserves	<u>\$ 821,291</u>	<u>\$ 821,291</u>	<u>\$ (821,291)</u>
Amended Amounts	<u>\$4,572,348</u>	<u>\$6,810,688</u>	<u>\$1,176,674</u>
<u>March 31, 2013</u>	<u>Net Income</u>	<u>Surplus</u>	<u>Liabilities</u>
Amounts previously reported and filed	\$ (75,522)	\$6,228,157	\$1,756,006
Current Taxes	(26,433)	\$ (282,698)	\$ 282,698
Deferred Taxes		\$ (57,620)	\$ 57,620
Adjustment in Reserves	<u></u>	<u>\$ 821,291</u>	<u>\$ (821,291)</u>
Amended Amounts	<u>\$ (101,955)</u>	<u>\$6,709,130</u>	<u>\$1,275,033</u>

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No change.

3. BUSINESS COMBINATIONS AND GOODWILL

No change.

4. DISCONTINUED OPERATIONS

No change.

5. INVESTMENTS

D. Loan Backed Securities

The Company has no investments in loan backed securities during the statement period.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

No change.

7. INVESTMENT INCOME

No change.

8. DERIVATIVE INSTRUMENTS

No change.

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

9. INCOME TAXES

A. Components of deferred tax assets (DTAs) and deferred tax liabilities (DTLs):

1.	03/31/2013			12/31/2012			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	y	l	Total
(a) Gross deferred tax assets	\$ -	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(b) Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(d) Deferred tax assets nonadmitted	0	0	\$0	0	0	\$0	\$0	\$0	\$0
(e) Subtotal Net Admitted Deferred Tax Asset	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(f) Deferred Tax Liabilities	\$376,728	\$0	\$376,728	\$377,126	\$0	\$377,126	(\$399)	\$0	(\$399)
Liability)	(\$376,728)	\$0	(\$376,728)	(\$377,126)	\$0	(\$377,126)	\$399	\$0	\$399

Admission Calculation Components:

2.	03/31/2013			12/31/2012			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	y	l	Total
Admission calculation under ¶11.a.-¶11.c.									
(a) Admitted pursuant to ¶11.a.	0	\$0	\$0	\$ -	\$0	\$0	-	\$0	\$0
(b) Admitted pursuant to ¶11.b. (lesser of i. or ii.)	0	0	\$0	0	0	\$0	0	0	0
¶11.b.i.	0	0	\$0	0	0	\$0	0	0	0
¶11.b.ii	1,014,299	0	\$1,014,299	1,021,603	0	\$1,021,603	(7,304)	0	(7,304)
(c) Admitted pursuant to ¶11.c.	0	0	\$0	0	0	\$0	0	0	0
(d) Total DTA admitted under ¶11.a.-11.c.	0	0	0	0	0	0	0	0	0

3.	03/31/2013			12/31/2012			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Ratio Percentage Used to Determine Recovery period and threshold limitation amount	N/A	N/A	11161.23%	N/A	N/A	11330.19%	N/A	N/A	-168.96%
(b) Amount of Adjusted Capital and Surplus used to determine recovery period and threshold limitation	N/A	N/A	6,709,130	N/A	N/A	6,810,688	N/A	N/A	(101,558)

The company's tax-planning strategies:

4.	03/31/2013			12/31/2012			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Capital	Ordinary	Capital	Capital
Impact of Tax Planning Strategies									
(a) Adjustted gross DTAs - (% of Total Adjusted Gross	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net admitted Adjusted Gross DTAs - (% of Total	0%	0%	0%	0%	0%	0%	0%	0%	0%
(b) Net Admitted Adjusted Gross DTAs)									
(c) Does the Company's tax- planning strategies include the use of reinsurance? No									

B. Temporary differences for which a DTL has not been established:

None

C. Current income taxes and change in deferred tax:

	3/31/2013	12/31/2012	Change
The Provisions for incurred taxes on earnings for the period ended March 31 are:			
1. Current Income Tax			
(a) Current federal income tax expense	(26,433)	(1,572,401)	1,545,968
(b) Foreign taxes	0	0	0
(c) Subtotal	(26,433)	(1,572,401)	1,545,968
(d) Federal Income tax on net capital gains/(losses)	0	1,360,303	(1,360,303)
(e) Utilization of capital loss carry-forwards	0	0	0
(f) Other, including prior year underaccrual (overaccrual)	0	0	0
(g) Federal and foreign income taxes incurred	(26,433)	(212,098)	185,665
The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:			

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

2. DTAs Resulting From Book/Tax Differences In			
(a) Ordinary			
(1) Discounting of unpaid losses	0	(0)	0
(2) Unearned premium reserve	0	0	0
(3) Policyholder reserves	0	0	0
(4) Investments	0	0	0
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual	0	0	0
(10) Receivables - nonadmitted	0	0	(0)
(11) Net operating loss carry-forward	0	0	0
(12) Intangible Assets	0	0	0
(13) Other (including items <5% of total ordinary tax assets)	0	0	0
Gross ordinary DTAs	0	0	(0)
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted ordinary DTAs	0	0	0
(d) Admitted ordinary DTAs	0	0	(0)
(e) Capital			
(1) Investments	0	0	0
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
Gross capital DTAs	0	0	0
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted capital DTAs	0	0	0
(h) Admitted capital DTAs	0	0	0
(i) Admitted DTAs	0	0	(0)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	0	0	0
(2) Fixed assets	0	0	0
(3) Deferred and uncollected premium	0	0	0
(4) Policyholder reserves	0	0	0
(5) Other (including items <5% of total capital tax liabilities)	0	0	0
Ordinary DTLs	0	0	0
(b) Capital			
(1) Investments	376,728	377,126	(399)
(2) Real estate	0	0	0
(2) Other (including items <5% of total capital tax liabilities)	0	0	0
Capital DTLs	376,728	377,126	(399)
(c) Deferred tax liabilities	376,728	377,126	(399)
4. Net deferred tax assets/(liabilities)	(376,728)	(377,126)	398
The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):			
	03/31/13	12/31/12	Change
Adjusted gross deferred tax assets	0	0	0
Total deferred tax liabilities	376,728	377,126	(399)
Net deferred tax assets/(liabilities)	(376,728)	(377,126)	399
Tax effect of unrealized gains/(losses)	322	720	(399)
Change in net deferred income tax [(charge)/benefit]	(376,406)	(376,406)	(0)

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

D Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing the difference are as follows:

Description	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$(75,522)	\$ (26,433)	35.00%
Tax-exempt income (net of proration)	0	0	0.00%
Dividend received deduction (net of proration)	0	0	0.00%
Purchase Adjustments	0	0	0.00%
Nonadmitted assets	0	0	0.00%
Prior Year true-up (return to provision)	0	0	0.00%
Adjustments to Beginning Balance - Current	0	0	0.00%
Reclass Unrealized	0	0	0.00%
Foreign Taxes Paid	0	0	0.00%
Rounding		0	0.00%
Total	\$(75,522)	\$ (26,433)	35.00%
Federal and Foreign income tax incurred [expense/(benefit)]		\$ (26,433)	35.00%
Tax on capital gains/(losses)		0	0.00%
Change in net deferred income tax [charge/(benefit)]		0	0.00%
Total Statutory income taxes		\$ (26,433)	35.00%

- E. (1) At March 31, 2013, the Company had net operating loss carryforwards expiring through the year of 2033 of:

\$0

At March 31, 2013, the Company had net capital loss carryforwards of:

\$0

At March 31, 2013, the Company had Foreign tax credit carryforwards of:

\$0

At March 31, 2013, the Company had AMT credit carryforwards, which do not expire in the amount of:

\$0

The following is income tax expense for 2011, 2012 and 2013 that is available for recoupment in the event of future net losses:

(2)

Year	Ordinary	Capital	Total
2011	0	0	0
2012	229,832		229,832
2013	-	0	-
Total	\$229,832	\$0	\$229,832

- (3) The aggregate amount of deposits reported as admitted assets under Section 6603 of the internal Revenue Service (IRS) Code were none as of March 31, 2013

F. The Company's federal income tax return is consolidated with the following entities:

- (1) Sirius Re Holdings, Inc. and its subsidiaries
Sirius International Holding Company, Inc.
White Mountains Solutions, Inc.
Central National Insurance Company of Omaha
White Mountains Solutions Holding Company, Inc.
American General Property Insurance Company
American General Indemnity Company
Physician's Insurance Company of Ohio
Citation Insurance Company
American Fuji Fire and Marine Insurance Company
- (2) The method of allocation among companies is subject to a written agreement approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with a current credit for net losses.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A. – C.

No change.

D. The Company has balances due to parent, subsidiaries or affiliates of \$142,007 at March 31, 2013.

E. – L.

No change.

11. DEBT

No change.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

No change.

13. CAPITAL, SURPLUS AND SHAREHOLDERS' DIVIDEND RESTRICTIONS

Please see Note 1B (2nd paragraph) that details auditing adjustments that were made to the originally filed statutory statement at December 31, 2012.

14. CONTINGENCIES

No change.

15. LEASES

No change.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK

No change.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES

C. The Company has no wash sales to report in accordance with paragraph 9 of SSAP No. 91R “*Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*” during the statement periods.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

No change.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

No change.

20. FAIR VALUE MEASURES

At March 31, 2013, the Company has no assets or liabilities that are measured and reported at fair value.

21. OTHER ITEMS

No change.

22. EVENTS SUBSEQUENT

Please see Note 1B (2nd paragraph) that details auditing adjustments that were made to the originally filed statutory statement at December 31, 2012.

23. REINSURANCE

No change.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

No change.

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

All of the Company's reserve increases and decreases are attributable to insured events of prior years as a result of both newly reported losses and the re-estimation of unpaid losses and loss adjustment expenses.

26. INTERCOMPANY POOLING ARRANGEMENTS

No change.

27. STRUCTURED SETTLEMENTS

No change.

28. HEALTH CARE RECEIVABLES

No change.

29. PARTICIPATING POLICIES

No change.

30. PREMIUM DEFICIENCY RESERVES

No change.

31. HIGH DEDUCTIBLES

No change.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

No change.

33. ASBESTOS/ENVIRONMENTAL RESERVES

No change.

34. SUBSCRIBER SAVINGS ACCOUNTS

No change.

35. MULTIPLE PERIL CROP INSURANCE

No change.

36. FINANCIAL GUARANTY INSURANCE

The Company does not write financial guaranty insurance.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	N						
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	N						
11. Georgia GA	N						
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	N						
15. Indiana IN	N						
16. Iowa IA	N						
17. Kansas KS	N						
18. Kentucky KY	L						
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	N						
24. Minnesota MN	N						
25. Mississippi MS	N						
26. Missouri MO	N						
27. Montana MT	N						
28. Nebraska NE	N						
29. Nevada NV	N						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	N						
33. New York NY	N						
34. North Carolina NC	N						
35. North Dakota ND	N						
36. Ohio OH	L					188,239	858,612
37. Oklahoma OK	N						
38. Oregon OR	N						
39. Pennsylvania PA	N						
40. Rhode Island RI	N						
41. South Carolina SC	N						
42. South Dakota SD	N						
43. Tennessee TN	N						
44. Texas TX	N						
45. Utah UT	N						
46. Vermont VT	N						
47. Virginia VA	N						
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	N						
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals (a)	2	0	0	0	0	188,239	858,612
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(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.

STATEMENT AS OF MARCH 31, 2013 OF THE PHYSICIANS INSURANCE COMPANY OF OHIO

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	305	109	414	0	0	0	305		109	414	0	0	0									
2. 2011			0			0				0	0	0	0									
3. Subtotals 2011 + Prior	305	109	414	0	0	0	305	0	109	414	0	0	0									
4. 2012			0			0				0	0	0	0									
5. Subtotals 2012 + Prior	305	109	414	0	0	0	305	0	109	414	0	0	0									
6. 2013	XXX	XXX	XXX	XXX		0	XXX			0	XXX	XXX	XXX									
7. Totals	305	109	414	0	0	0	305	0	109	414	0	0	0									
8. Prior Year-End Surplus As Regards Policyholders	6,811										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. 0.0	2. 0.0	3. 0.0									
											Col. 13, Line 7 As a % of Col. 1 Line 8											
											4. 0.0											