



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2013  
OF THE CONDITION AND AFFAIRS OF THE

# The National Mutual Insurance Company

NAIC Group Code 0035 (Current) 0035 (Prior) NAIC Company Code 20184 Employer's ID Number 34-4312510  
State of Domicile or Port of Entry Ohio State of Domicile or Port of Entry Ohio

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

Country of Domicile United States of America

Incorporated/Organized 09/14/1914 Commenced Business 01/07/1915

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

Main Administrative Office \_\_\_\_\_ 1 Insurance Square  
Suite 1000, OH, 45202-1000 (Street and Number) 419-522-5101

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

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

\_\_\_\_\_, \_\_\_\_\_, 419-586-5181-8227  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celtaininsurance.com  
Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227  
(Name) (Area Code) (Telephone Number)  
115-550-0000

President William West Montgomery **OFFICERS** Treasurer Philip Marion Fullenkamp  
Secretary Michael Stanley Kleinhorn

## OTHER

William Rodney Stapleton Sr. VP and COO      Robert Mark Shoenfelt Sr. VP and CIO      Vincent Miles Franz VP and Chief Actuary  
Theodore Joseph Wissman VP- Claims      Martha Jane Meinerding VP- Human Resources

## **DIRECTORS OR TRUSTEES**

William West Montgomery. - Chairman Philip Marion Fullenkamp Nancy Montgomery Goldberg  
David Thomas Mellin Wesley Moore Jetter John Michael Lazarich  
Collin Jay Bryan

State of Ohio SS: \_\_\_\_\_  
County of Mercer \_\_\_\_\_

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

William West Montgomery  
Chairman, President and CEO

Michael Stanley Kleinhenz  
Secretary and Assistant Treasurer

Philip Marion Fullenkamp  
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ October 2013

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

Yes [ X ] No [ ]

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Lori Homan  
Accountant  
February 28, 2017

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	37,320,541		37,320,541	35,304,454
2. Stocks:				
2.1 Preferred stocks .....	593,957		593,957	182,589
2.2 Common stocks .....	6,091,011	98,181	5,992,831	5,191,804
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) .....	1,523,898		1,523,898	1,591,166
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ (1,145,720) ), cash equivalents (\$ 3,576,231 ) and short-term investments (\$ 3,576,231 ) .....	2,430,511		2,430,511	2,586,184
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	47,959,918	98,181	47,861,738	44,856,196
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	236,812		236,812	249,947
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	4,839,578	91	4,839,487	3,837,265
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) .....	7,734,790		7,734,790	7,139,129
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	3,593,047		3,593,047	3,821,897
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 .....	81,875		81,875	
18.2 Net deferred tax asset .....	2,048,423	347,254	1,701,169	1,654,073
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	128,627	18,657	109,970	112,832
21. Furniture and equipment, including health care delivery assets (\$ ) .....	46,143	46,143		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	439,670		439,670	754,527
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	212,664	212,664		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	67,321,547	722,989	66,598,557	62,425,865
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	67,321,547	722,989	66,598,557	62,425,865
<b>DETAILS OF WRITE-INS</b>				
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. Prepaid Expenses .....	212,664	212,664		
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) .....	212,664	212,664		

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 4,848,327 )	9,770,433	9,072,469
2. Reinsurance payable on paid losses and loss adjustment expenses	1,382,594	1,858,625
3. Loss adjustment expenses	2,505,800	2,504,100
4. Commissions payable, contingent commissions and other similar charges	206,101	226,542
5. Other expenses (excluding taxes, licenses and fees)	197,162	187,636
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	267,512	316,485
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		114,569
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 37,839,687 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)	18,090,599	17,951,297
10. Advance premium	1,098,119	638,573
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,129,811	4,556,753
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	3,131,859	2,967,246
15. Remittances and items not allocated	96,855	91,140
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	13,003	22,928
19. Payable to parent, subsidiaries and affiliates	322,109	576,307
20. Derivatives		
21. Payable for securities	58,456	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	43,270,411	41,084,671
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	43,270,411	41,084,671
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	23,328,146	21,341,193
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)	23,328,146	21,341,193
38. Totals (Page 2, Line 28, Col. 3)	66,598,557	62,425,865
<b>DETAILS OF WRITE-INS</b>		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
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 AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 50,970,136 )	49,017,225	43,048,902	58,866,069
1.2 Assumed (written \$ 36,372,424 )	35,235,431	32,699,649	44,124,457
1.3 Ceded (written \$ 62,025,370 )	59,074,767	52,313,947	70,985,701
1.4 Net (written \$ 25,317,190 )	25,177,889	23,434,603	32,004,825
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 15,236,264 ):			
2.1 Direct	30,518,611	36,440,529	45,860,246
2.2 Assumed	16,011,016	22,703,699	27,490,875
2.3 Ceded	31,732,940	43,736,236	53,428,484
2.4 Net	14,796,687	15,407,992	19,922,637
3. Loss adjustment expenses incurred	2,052,210	2,043,812	2,446,747
4. Other underwriting expenses incurred	7,985,665	8,296,076	11,094,838
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	24,834,563	25,747,880	33,464,222
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	343,326	(2,313,277)	(1,459,396)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	829,699	935,023	1,282,964
10. Net realized capital gains (losses) less capital gains tax of \$ 89,953	174,616	425,145	659,598
11. Net investment gain (loss) (Lines 9 + 10)	1,004,315	1,360,167	1,942,562
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 23,637 amount charged off \$ 62,714 )	(39,077)	(36,270)	(47,795)
13. Finance and service charges not included in premiums	370,836	353,460	479,390
14. Aggregate write-ins for miscellaneous income	3,549	(1,430)	(4,839)
15. Total other income (Lines 12 through 14)	335,308	315,760	426,756
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,682,949	(637,349)	909,922
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,682,949	(637,349)	909,922
19. Federal and foreign income taxes incurred	510,603	(46,164)	23,366
20. Net income (Line 18 minus Line 19)(to Line 22)	1,172,346	(591,186)	886,556
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	21,341,193	20,278,025	20,278,025
22. Net income (from Line 20)	1,172,346	(591,186)	886,556
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 283,228	548,974	258,252	.175,050
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	72,665	478,428	(37,569)
27. Change in nonadmitted assets	192,967	294,138	212,396
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		(173,265)	(173,265)
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,986,953	266,368	1,063,168
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	23,328,146	20,544,393	21,341,193
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	(8,196)	(7,381)	(11,298)
1402. Miscellaneous	11,745	5,951	6,459
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	3,549	(1,430)	(4,839)
3701. Change in benefit under 10e admissibility tests		(173,265)	(173,265)
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)		(173,265)	(173,265)

**STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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 .....	25,752,552	25,478,716	34,219,306
2. Net investment income .....	1,128,594	1,190,382	1,673,686
3. Miscellaneous income .....	335,308	315,760	426,756
4. Total (Lines 1 to 3) .....	27,216,455	26,984,858	36,319,748
5. Benefit and loss related payments .....	14,345,905	16,473,365	19,263,568
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	10,018,906	10,287,181	13,488,501
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ 101,795 tax on capital gains (losses) .....	797,000	(284)	(293,869)
10. Total (Lines 5 through 9) .....	25,161,811	26,760,262	32,458,201
11. Net cash from operations (Line 4 minus Line 10) .....	2,054,644	224,596	3,861,547
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	6,850,225	6,312,087	11,473,208
12.2 Stocks .....	414,258	1,660,175	1,728,950
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	30,774	(94)	(94)
12.7 Miscellaneous proceeds .....	58,456	104,123	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	7,353,713	8,076,290	13,202,064
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	8,886,009	7,471,908	14,622,620
13.2 Stocks .....	750,872	934,426	1,094,595
13.3 Mortgage loans .....			
13.4 Real estate .....	7,750	18,742	18,742
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	9,644,630	8,425,075	15,735,956
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) .....	(2,290,917)	(348,785)	(2,533,892)
<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) .....	80,600	466,789	821,080
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	80,600	466,789	821,080
<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) .....	(155,673)	342,600	2,148,735
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	2,586,184	437,449	437,449
19.2 End of period (Line 18 plus Line 19.1) .....	2,430,511	780,049	2,586,184

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

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STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

2. Accounting Changes and Corrections of Errors – None to Report.

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

A. Mortgage Loans – None to report.

B. Debt Restructuring – None to report.

C. Reverse Mortgages – None to report.

D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at September 30, 2013 is \$10,974,313 with approximately 66% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are: None to report.

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are: None to report.

(4) Aggregate values for securities with unrealized losses are:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	168,732
2. 12 months or Longer	\$	306,281
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	7,451,689
2. 12 months or Longer	\$	3,763,294

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. These categories include security ratings from nationally recognized statistical rating organizations, analysis of issuers' financial condition, estimates of principal recovery, and the ability to hold the security until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate - No significant changes.

G. Investment in Low-income Housing Credits – None to report.

**STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.
7. Investment Income - No significant changes.
8. Derivative Investments - None to report.
9. Income Taxes

**A. 1. The components of the net DTA recognized in Assets, Liabilities, Surplus and Other Funds are as follows:**

	09/30/2013			12/31/2012			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(Col 1+2)			(Col 4+5)			(Col 1-4)	(Col 2-5)	(Col 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross Deferred Tax Assets	\$ 2,347,714	\$ 181,605	\$ 2,529,319	\$ 2,279,033	\$ 181,605	\$ 2,460,638	\$ 68,681	\$ -	\$ 68,681
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	2,347,714	181,605	2,529,319	2,279,033	181,605	2,460,638	68,681	-	68,681
d. Deferred Tax Assets Nonadmitted	347,254	-	347,254	601,517	3,396	604,913	(254,263)	(3,396)	(257,659)
e. Subtotal Net Admitted Deferred Tax Asset	2,000,460	181,605	2,182,065	1,677,516	178,209	1,855,725	322,944	3,396	326,340
f. Deferred Tax Liabilities	19,456	461,440	480,896	23,443	178,209	201,652	(3,987)	283,231	279,244
g. Net admitted deferred tax asset (net deferred tax liability) (1e-1f)	\$ 1,981,004	\$ (279,835)	\$ 1,701,169	\$ 1,654,073	\$ -	\$ 1,654,073	\$ 326,931	\$ (279,835)	\$ 47,096
(Increase) decrease in nonadmitted asset			\$ 257,659				\$ 191,939		

**A. 2. Admission Calculation Components - No significant changes.**

**A. 3. Ratio and Adjusted Capital - No significant changes.**

**A. 4. Impact of Tax Planning Strategies - No significant changes.**

**B. The Company has no deferred tax liabilities that are not recognized.**

**C. Current Tax and Change in Deferred Tax**

Current income taxes incurred consist of the following major components:

1. Current Income Tax	(1) As of End of Current Period	(2)	(3) (Col. 1-2) Change
		12/31/2012	
a. Federal	\$ 510,603	\$ 23,366	\$ 487,237
b. Foreign	-	-	-
c. Subtotal	510,603	23,366	487,237
d. Federal income tax on net capital gains	89,953	91,215	(1,262)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 600,556	\$ 114,581	\$ 485,975

**D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate - No significant changes.**

**E. Operating Loss and Tax Credit Carry-forwards**

1. At September 30, 2013, the Company had no unused operating loss carry-forwards available to offset against future taxable income.
2. The following income tax expense for 2013 and 2012 is available for recoupment in the event of future net losses:

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

Year	Amount
2013	\$598,262
2012	\$114,581

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.
- F. The Company consolidates its federal income tax return with its wholly owned subsidiary, First Ohio Financial Corporation. All federal income taxes due or recoverable are the responsibility of National Mutual Insurance Company.
10. Information Concerning Parent, Subsidiaries and Affiliates

A., B. & C. No significant changes.

D. Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported the following balances at September 30, 2013 and December 31, 2012.

Receivable (Payable) with:	<u>September 30, 2013</u>	<u>December 31, 2012</u>
Miami Mutual Insurance Company	\$291,516	\$717,592
West Virginia Farmers Mut. Ins. Assoc.	<u>148,154</u>	<u>36,935</u>
Total Receivable	439,670	754,527
Celina Mutual Insurance Company	(229,499)	(482,667)
First Ohio Financial Corp.	<u>(92,610)</u>	<u>(93,640)</u>
Total (Payable)	(322,109)	(576,307)
Net Receivable (Payable)	\$117,561	\$178,220

The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E., F., G., H., I., J., K., & L. No significant changes.

11. Debt - None to report.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

The Company has non-qualified postretirement health care plans for a limited number of retirees. The health care plans are contributory, with participants' contributions adjusted annually. The accounting for the health care plans anticipates continuation of increases in retiree contributions each year. Costs for the health care plans are paid with cash flows from current operations and no plan assets are maintained.

6. Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
	2013	2012	2013	2012	2013	2012
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
a. Service cost						
b. Interest cost			1,294			
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses			6			
f. Prior service cost or credit				61,649		
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	N/A	N/A	\$ 1,300	\$ 61,649	N/A	N/A

B. Defined Contribution Plan - No significant changes.

**STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations - No significant changes.
14. Contingencies - No significant changes.
15. Leases - No significant changes.
16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.
18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.
20. Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

1. Assets Measured at Fair Value

<u>Description for each class of asset or liability</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ 65,611	\$ -	\$ 65,611
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total Perpetual Preferred Stocks	\$ -	\$ 65,611	\$ -	\$ 65,611
Bonds				
U.S. Governments	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	\$ -	\$ 770,693	\$ -	\$ 770,693
Hybrid Securities	\$ -	\$ -	\$ -	\$ -
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total bonds	\$ -	\$ 770,693	\$ -	\$ 770,693
Common stock				
Industrial and Misc	\$ 5,899,131	\$ 93,700	\$ -	\$ 5,992,831
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total common stock	\$ 5,899,131	\$ 93,700	\$ -	\$ 5,992,831
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	\$ -	\$ -	\$ -	\$ -
Credit Contracts	\$ -	\$ -	\$ -	\$ -
Commodity futures contracts	\$ -	\$ -	\$ -	\$ -
Commodity forward contracts	\$ -	\$ -	\$ -	\$ -
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	<u>\$ 5,899,131</u>	<u>\$ 930,004</u>	<u>\$ -</u>	<u>\$ 6,829,135</u>
b. Liabilities at fair value				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy – None to report.

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

3. Level 2 inputs are obtained from external pricing services, either Interactive Data or Pricing Direct. Level 3 inputs represent values for bonds which are not actively traded in the market. The carrying values reflect management's best estimate of value at the reporting date.

B. Other Fair Value Disclosures – None to report.

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 21,378,498	\$ 20,588,243	\$ -	\$ 21,378,498	\$ -	\$ -
CMO	12,828,963	13,049,637	-	12,828,963	-	-
MBS	3,719,383	3,682,662	-	3,719,383	-	-
Preferred Stock	653,865	593,957	247,777	406,088	-	-
Common Stock	5,992,831	5,992,831	5,899,131	93,700	-	-
Short Term	3,584,960	3,576,231	3,518,457	66,503	-	-
<b>Total</b>	<b>\$ 48,158,500</b>	<b>\$ 47,483,561</b>	<b>\$ 9,665,365</b>	<b>\$ 38,493,135</b>	<b>\$ -</b>	<b>\$ -</b>

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items - No significant changes.

22. Events Subsequent – None to report.

23. Reinsurance

(A) Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	NAIC #	FEIN #	Amount
Lloyd's Syndicate Number 2003	0	AA-1128003	\$ 1,509,746
Miami Mutual Insurance Company	16764	31-0671569	\$ 17,152,669
QBE Reinsurance Corp	10219	23-1641984	\$ 1,044,571

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of September 30, 2013, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
	a. Affiliates	\$ 22,695,428	\$ 3,035,214	\$ 35,117,045	\$ 4,951,503	\$ (12,421,617)
b. All Other	-	-	2,722,642	735,769	(2,722,642)	(735,769)
c. Total	\$ 22,695,428	\$ 3,035,214	\$ 37,839,687	\$ 5,687,272	\$ (15,144,259)	\$ (2,652,058)

d. Direct Unearned Premium Reserve \$ 33,234,858

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

Reinsurance	Direct	Assumed	Ceded	Net
a. Contingent Commissions	\$ 422,303	\$ 261,020	\$ 450,993	\$ 232,330
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commissions				
Arrangements	-	(41,633)	(15,404)	(26,229)
d. Total	\$ 422,303	\$ 219,387	\$ 435,589	\$ 206,101

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for losses and loss adjustment expenses as of December 31, 2012 were \$11.6 million. As of September 30, 2013, \$4.3 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$6.5 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$758,000 favorable development on prior-year losses since year-end.

26. Inter-company Pooling Arrangements

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

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

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - None to report.

31. High Deductibles - None to report.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

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

33. Asbestos/Environmental Reserves - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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. ..... 12/31/2009
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2009
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 06/16/2011
- 6.4 By what department or departments?  
 Ohio
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]
- 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:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ 98,181
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) .....	\$ 99,004	\$ 98,181
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? ..... Yes [  ] No [  ]
- If no, attach a description with this statement.

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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
FIRST FINANCIAL BANK .....	225 N. MAIN STREET, CELINA, OHIO 45822 .....
FEDERAL HOME LOAN BANK OF CINCINNATI .....	P.O. BOX 598, CINCINNATI, OHIO 45201 .....

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
109875 .....	ASSET ALLOCATION & MANAGEMENT COMPANY LLC .....	30 N. LASALLE STREET, 35TH FLOOR CHICAGO, ILLINOIS 60602 .....
104751 .....	ZAZOVE & ASSOCIATES, LLC .....	940 SOUTHLAND BOULEVARD, SUITE 200 INCLINE VILLAGE, NV 89451 .....

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 SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

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

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

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

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

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

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

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

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

**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	L	14,727,309	14,154,089	8,269,337	7,424,634	4,848,390
16. Iowa .....	IA	L	6,345,028	4,626,608	3,696,936	1,638,767	1,330,414
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	18,770,833	17,852,890	10,023,808	15,002,864	5,917,334
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L			4,371	14,039	25,272
40. Rhode Island .....	RI	N					
41. South Carolina .....	SC	N					
42. South Dakota .....	SD	N					
43. Tennessee .....	TN	L	11,126,966	11,429,836	7,313,835	10,266,208	4,939,939
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						
59. Totals	(a) 6	50,970,136	48,063,423	29,308,287	34,346,511	17,061,349	16,454,177
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 Company Group**  
**Part 1 – Organization Chart**



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE Y**

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

# NONExplanations

Asterisk ..... **NINE** ..... Explanation .....

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	1,058,028	168,130	15.9	30.2
2. Allied Lines .....	448,433	412,719	92.0	256.3
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	20,282,304	14,495,339	71.5	113.5
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	619,561	144,558	23.3	30.1
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	277,229			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	782,466	(4,744)	(0.6)	9.0
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 .....	13,973,628	8,801,074	63.0	68.8
19.3,19.4 Commercial auto liability .....		9,648		
21. Auto physical damage .....	11,575,576	6,491,887	56.1	65.4
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	49,017,225	30,518,611	62.3	84.6
<b>DETAILS OF WRITE-INS</b>				
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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire .....	405,112	1,132,913	.996,033	
2. Allied Lines .....	170,521	479,934	.414,787	
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	7,645,995	21,523,826	19,650,303	
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	221,428	655,686	.612,829	
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	99,916	291,354	.283,949	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	278,188	827,883	.775,685	
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 .....	4,650,707	14,116,261	14,071,835	
19.3,19.4 Commercial auto liability .....				
21. Auto physical damage .....	4,036,071	11,942,279	11,258,002	
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	17,507,938	50,970,136	48,063,423	
<b>DETAILS OF WRITE-INS</b>				
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 SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2013 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2013 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2013 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2010 + Prior .....	1,332	1,461	2,794	580	5	585	.964	.11	1,142	.2,117	.211	(304)	(92)
2. 2011 .....	875	1,131	2,006	377	14	391	.625	.14	.823	.1,462	.127	(279)	(152)
3. Subtotals 2011 + Prior .....	2,207	2,592	4,800	957	19	976	1,589	25	1,965	3,579	.338	(583)	(244)
4. 2012 .....	3,607	3,170	6,777	2,778	.561	3,339	1,776	.67	1,081	2,924	.947	(1,461)	(514)
5. Subtotals 2012 + Prior .....	5,815	5,762	11,577	3,735	.580	4,315	.3,365	.92	3,046	6,503	1,286	(2,044)	(758)
6. 2013 .....	XXX	XXX	XXX	XXX	.11,834	.11,834	XXX	3,007	2,765	5,773	XXX	XXX	XXX
7. Totals .....	5,815	5,762	11,577	3,735	12,414	16,149	3,365	3,099	5,811	12,276	1,286	(2,044)	(758)
8. Prior Year-End Surplus As Regards Policyholders		21,341									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. 22.1	2. (35.5)	3. (6.6)
													4. (3.6)

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL 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?	NO

Explanations:

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,591,166	1,674,031
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	7,750	18,742
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 .....	75,017	101,607
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	1,523,898	1,591,166
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,523,898	1,591,166

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	40,777,855	37,526,223
2. Cost of bonds and stocks acquired .....	9,636,881	15,717,214
3. Accrual of discount .....	21,809	43,930
4. Unrealized valuation increase (decrease) .....	832,210	266,919
5. Total gain (loss) on disposals .....	233,795	767,598
6. Deduct consideration for bonds and stocks disposed of .....	7,264,483	13,202,158
7. Deduct amortization of premium .....	232,552	325,181
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		16,691
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	44,005,514	40,777,855
11. Deduct total nonadmitted amounts .....	98,181	99,004
12. Statement value at end of current period (Line 10 minus Line 11) .....	43,907,333	40,678,851

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a) .....	34,350,999	16,620,637	15,978,195	206,267	33,601,172	34,350,999	35,199,709	31,059,530
2. Class 2 (a) .....	4,966,120	370,589	344,339	(565,840)	5,057,714	4,966,120	4,426,530	4,528,709
3. Class 3 (a) .....	605,217	155,507	44,811	269,603	892,989	605,217	985,515	678,465
4. Class 4 (a) .....	99,152		1,527	19,448	34,206	99,152	117,074	35,327
5. Class 5 (a) .....	93,567		6,459		101,952	93,567	87,108	69,703
6. Class 6 (a) .....	80,889		52		76,369	80,889	80,837	
7. Total Bonds .....	40,195,944	17,146,733	16,375,382	(70,521)	39,764,403	40,195,944	40,896,774	36,371,734
<b>PREFERRED STOCK</b>								
8. Class 1 .....								
9. Class 2 .....	157,807			177,051	157,807	157,807	334,858	157,807
10. Class 3 .....	334,691	125,465	24,782	(176,275)	201,833	334,691	259,099	24,782
11. Class 4 .....								
12. Class 5 .....								
13. Class 6 .....								
14. Total Preferred Stock .....	492,498	125,465	24,782	776	359,640	492,498	593,957	182,589
15. Total Bonds and Preferred Stock .....	40,688,441	17,272,198	16,400,164	(69,745)	40,124,042	40,688,441	41,490,731	36,554,323

(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 \$ .....16,135 ; NAIC 2 \$ .....15,701 ; NAIC 3 \$ .....25,938 ;

NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	3,576,231	XXX	3,582,816	408	454

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,067,279	636,619
2. Cost of short-term investments acquired .....	48,841,113	13,157,359
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....	(8)	
5. Total gain (loss) on disposals .....	30,774	(94)
6. Deduct consideration received on disposals .....	46,328,779	12,725,643
7. Deduct amortization of premium .....	34,148	961
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) .....	3,576,231	1,067,279
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	3,576,231	1,067,279

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

Schedule E - Verification - Cash Equivalents  
**N O N E**

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE A - PART 2**

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Condensate Pump	Celina	Ohio	08/27/2013	Smith Boughan Mechanical Services				7,750
0199999. Acquired by Purchase								7,750
0399999 - Totals								7,750

**SCHEDULE A - PART 3**

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances				13 Total Foreign Exchange Change in Book/Adjusted Carrying Value	14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)								
0399999 - Totals																			

E01

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired  
**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  
**N O N E**

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
419791-QB-4	HAWAII ST		.09/12/2013	WELLS FARGO	322,725	.300,000		.5,667	1FE
93974D-AT-5	WASHINGTON ST FOR ISSUES DTD P		.08/08/2013	J P MORGAN	116,868	.100,000			1FE
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>					439,593		400,000		5,667 XXX
13975D-AC-9	CAPITAL AUTO RECV ABN 2013-3		.08/14/2013	CREDIT SUISSE FIRST BOSTO	184,978	.185,000			1FE
14041N-DG-3	CAPITAL ONE CC TR 2007-1A		.07/26/2013	MORGAN STANLEY	346,459	.350,000			.37
12613S-AC-6	CNH EQUIPMENT TR 2013-C		.08/20/2013	CREDIT SUISSE FIRST BOSTO	124,986	.125,000			1FE
12626G-AA-1	COMM MTG TR 2013-LC13		.09/20/2013	DEUTSCHE MORGAN GRENfell	184,998	.185,000		.175	1FE
254683-AW-5	DISCOVER CARD EXE TR 2012-3-4		.07/26/2013	WELLS FARGO	350,533	.350,000		.87	1FE
34528Q-CE-2	FORD CREDIT FLRPLN TR A 2013-1		.08/27/2013	NOMURA	300,363	.300,000		.71	1FE
446150-AH-7	HUNTINGTON BANCSHARES INC		.08/09/2013	VARIOUS	100,042	.100,000		.43	2FE
458140-AF-7	INTEL CORPORATON		.08/06/2013	NOMURA	12,321	.10,000		.7	1FE
47102X-AH-8	JANUS CAP GROUP INC		.08/02/2013	BARCLAYS	5,475	.5,000		.5	2FE
502413-AW-7	L-3 COMMUNICATIONS CORP		.08/12/2013	VARIOUS	129,538	.120,000		.100	3FE
50540R-AG-7	LABORATORY CORP OF AMER		.08/29/2013	NOMURA	45,102	.35,000			2FE
651639-AJ-5	NEWMONT MINING		.08/06/2013	VARIOUS	144,969	.135,000		.947	2FE
74432Q-BX-2	PRUDENTIAL FINL INC MTN BOOK		.08/12/2013	GREEN WIC	75,000	.75,000			2FE
929766-7G-2	WACHOVIA CIBS 2005-C21		.08/15/2013	NOMURA	276,978	.259,066		.740	1FM
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>					2,281,742		2,234,066		2,212 XXX
<b>8399997. Total - Bonds - Part 3</b>					2,721,335		2,634,066		7,879 XXX
<b>8399998. Total - Bonds - Part 5</b>					XXX		XXX		XXX
<b>8399999. Total - Bonds</b>					2,721,335		2,634,066		7,879 XXX
00170F-20-9	AMG CAP TR 11		.09/24/2013	CITIGROUP	.1,130,000	.67,009	.50,000		RP3LFE
493267-40-5	KEYCORP NEW		.09/26/2013	PIPER JAFFRAY	.470,000	.58,456	.100,000		P3LFE
<b>8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>					125,465		XXX		XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>					125,465		XXX		XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>					XXX		XXX		XXX
<b>8999999. Total - Preferred Stocks</b>					125,465		XXX		XXX
316773-10-0	FIFTH THIRD BANCORP		.07/03/2013	FULL CONVERSION	.4,578,830	.84,478			L
<b>9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>					84,478		XXX		XXX
74251T-85-9	BOND & MORTGAGE SEC R3 FUND		.09/30/2013	PRINCIPAL FINANCIAL GROUP	.4,852	.52			L
782493-64-7	RUSSELL REAL ESTATE SEC E FUND		.07/02/2013	PRINCIPAL FINANCIAL GROUP	.0,193	.8			L
921937-60-3	TOTAL BOND MKT INDEX ADA SAHRES		.09/30/2013	VANGUARD GROUP	.112,003	.1,191			L
922908-71-0	VANGUARD 500 INDEX FUND ADMIRAL		.09/20/2013	VANGUARD GROUP	.4,212	.664			L
922908-50-4	VANGUARD GROWTH INDEX FUND		.09/20/2013	VANGUARD GROUP	.0,308	.14			L
922908-66-0	VANGUARD GROWTH INDEX FUND ADM		.09/20/2013	VANGUARD GROUP	.9,042	.398			L
922908-10-8	VANGUARD INDEX TRUST- THE 500		.09/20/2013	VANGUARD GROUP	.0,140	.22			L
922031-86-9	VANGUARD INFLATION-PROTECT SEC INV		.09/26/2013	VANGUARD GROUP	.25,570	.342			L
922906-20-1	VANGUARD PRIME MONEY MARKET		.09/30/2013	VANGUARD GROUP	.29,780,860	.29,781			A
922908-72-8	VANGUARD TOTAL STOCK MKT ADM SHARE		.09/20/2013	VANGUARD GROUP	.26,936	.1,163			L
921935-10-2	VANGUARD WELLINGTON FUNDS		.09/26/2013	VANGUARD GROUP	.20,164	.758			U
921935-20-1	WELLINGTON FUND ADMIRAL SHARES		.09/26/2013	VANGUARD GROUP	.6,839	.444			L
<b>9299999. Subtotal - Common Stocks - Mutual Funds</b>					34,837		XXX		XXX
<b>9799997. Total - Common Stocks - Part 3</b>					119,315		XXX		XXX
<b>9799998. Total - Common Stocks - Part 5</b>					XXX		XXX		XXX
<b>9799999. Total - Common Stocks</b>					119,315		XXX		XXX
<b>9899999. Total - Preferred and Common Stocks</b>					244,780		XXX		XXX
<b>9999999. Totals</b>					2,966,115		XXX		7,879 XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 1

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
38374F-3M-4	GNMA		08/16/2013	PRINCIPAL RECEIPT		13,366	13,366	13,537	13,352		14		.14		13,366						.392	06/16/2031	1
38373H-LB-4	GNMA 2004-20 D		09/16/2013	PRINCIPAL RECEIPT		34,255	34,255	36,102	35,010	(755)	(755)		.34	255							.1,167	09/16/2037	1
38373H-L9-9	GNMA 2007-69 C		09/16/2013	PRINCIPAL RECEIPT		4,339	4,339	4,629	4,563	(224)	(224)		.4,339								.152	10/16/2037	1
38373M-V5-3	GNMA 2008-48 E		09/16/2013	PRINCIPAL RECEIPT		36,909	36,909	37,970	37,599	(690)	(690)		.36	909							.1,382	07/16/2042	1
383750-N9-6	GNMA 2008-55 PG		09/20/2013	PRINCIPAL RECEIPT		9,132	9,132	9,125	9,116	.16	.16		.9,132								.309	07/20/2037	1
383761-WX-1	GNMA 2010-17PK		09/16/2013	PRINCIPAL RECEIPT		15,836	15,836	16,551	16,345	(510)	(510)		.15	836							.471	01/16/2038	1
383788-EF-2	GNMA 2012-28 A		09/16/2013	PRINCIPAL RECEIPT		1,579	1,579	1,595	1,593	(14)	(14)		.1,579								.19	12/16/2032	1
36290S-CX-5	GNMA 615774		09/15/2013	PRINCIPAL RECEIPT		6,090	6,090	6,024	6,052	.38	.38		.6,090								.166	09/15/2018	1
38373H-W4-8	GNMA GNR 2008-39 C		09/16/2013	PRINCIPAL RECEIPT		52,873	52,873	57,095	56,119	(3,246)	(3,246)		.52	873							.1,992	03/16/2034	1
36296R-3Q-8	GNMA POOL 699307		09/15/2013	PRINCIPAL RECEIPT		3,843	3,843	3,856	3,854	(11)	(11)		.3,843								.153	10/15/2038	1
05999999	Subtotal - Bonds - U.S. Governments					178,222	178,222	186,484	183,603	(5,382)	(5,382)		.178	222							.6,203	XXX	XXX
567830-BN-3	MARIN CNTY CA		08/01/2013	MATURITY		300,000	300,000	299,043	299,931	.69	.69		.300	000							.13,800	08/01/2013	1FE
24999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					300,000	300,000	299,043	299,931	.69	.69		.300	000							.13,800	XXX	XXX
31419A-2T-3	FANNIE MAE		09/25/2013	PRINCIPAL RECEIPT		13,911	13,911	13,963	13,958	(47)	(47)		.13	911							.274	01/25/2026	1
3138LY-D5-3	FANNIE MAE A07323		09/15/2013	PRINCIPAL RECEIPT		11,517	11,517	12,220	12,215	(697)	(697)		.11	517							.261	07/25/2042	1
31416Y-BX-5	FANNIE MAE B2753		09/25/2013	PRINCIPAL RECEIPT		19,164	19,164	19,215	19,210	(46)	(46)		.19	164							.444	04/25/2026	1
31364B-V6-4	FANNIE MAE FNR 2012-113 PB		09/25/2013	PRINCIPAL RECEIPT		6,192	6,192	6,324	6,322	(129)	(129)		.6	192							.83	10/25/2040	1
3136AA-MP-7	FANNIE MAE FNR 2012-139MC		09/25/2013	PRINCIPAL RECEIPT		6,520	6,520	6,665	6,664	(144)	(144)		.6	520							.87	11/25/2042	1
31364B-LF-8	FANNIE MAE FNR 2012-148 KB		09/25/2013	PRINCIPAL RECEIPT		7,004	7,004	7,153	7,151	(147)	(147)		.7	004							.94	03/25/2042	1
31364B-TP-9	FANNIE MAE FNR 2012-63 HB		09/25/2013	PRINCIPAL RECEIPT		7,872	7,872	8,019	8,019	(148)	(148)		.7	872							.79	08/25/2041	1
302540-AA-0	FDIC 2013 R1 A		09/25/2013	PRINCIPAL RECEIPT		13,881	13,881	13,865	13,865	.16	.16		.13	881							.69	03/25/2033	1
3128K2-C7-2	FEDERAL HOME LOAN MTG		09/15/2013	PRINCIPAL RECEIPT		7,705	7,705	7,452	7,489	.216	.216		.7	705							.262	01/15/2036	1
3128K5-WP-3	FEDERAL HOME LOAN MTG		09/15/2013	PRINCIPAL RECEIPT		1,246	1,246	1,280	1,274	(27)	(27)		.1,246								.55	05/01/2035	1
31297T-JD-6	FEDERAL HOME LOAN MTG		09/15/2013	PRINCIPAL RECEIPT		4,236	4,236	4,389	4,358	(122)	(122)		.4	236							.169	10/15/2034	1
31334Y-H8-0	FEDERAL HOME LOAN MTG CO		09/15/2013	PRINCIPAL RECEIPT		24,697	24,697	24,419	24,576	.121	.121		.24	697							.837	12/15/2032	1
3128H8-CG-2	FEDERAL HOME LOAN MTG CORP		09/15/2013	PRINCIPAL RECEIPT		4,471	4,471	4,576	4,510	(38)	(38)		.4	471							.150	10/01/2018	1
31401U-09-6	FEDERAL NATIONAL MORT ASSOC		09/25/2013	PRINCIPAL RECEIPT		980	980	980	980	.1	.1		.980								.33	07/01/2018	1
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		09/25/2013	PRINCIPAL RECEIPT		2,507	2,507	2,576	2,528	(4)	(4)		.2,524								.83	04/01/2018	1
31385H-3Y-6	FEDERAL NATIONAL MORTG ASSOC		09/25/2013	PRINCIPAL RECEIPT		780	780	783	779	.2	.2		.778								.31	01/01/2017	1
31371L-AP-4	FEDERAL NATIONAL MORTGAGE		09/25/2013	PRINCIPAL RECEIPT		4,121	4,121	4,191	4,141	(4)	(4)		.4	137							.106	06/25/2018	1
31371L-BH-1	FEDERAL NATIONAL MORTGAGE		09/25/2013	PRINCIPAL RECEIPT		4,175	4,175	4,227	4,190	(14)	(14)		.4	175							.111	08/01/2018	1
31395L-6U-0	FNMA		09/15/2013	PRINCIPAL RECEIPT		40,894	40,894	40,683	40,774	.120	.120		.40	894							.1,358	06/15/2033	1
31419B-YG-4	FNMA 1610		07/29/2013	VARIOUS		140,207	140,207	139,243	139,012	(182)	(182)		.138	829							.3,593	10/25/2040	1
31416F-FA-6	FNMA 7360		09/25/2013	PRINCIPAL RECEIPT		10,734	10,734	10,679	10,682	.52	.52		.10	734							.312	01/25/2034	1
31417V-PZ-0	FNMA AC8539		09/25/2013	PRINCIPAL RECEIPT		6,180	6,180	6,335	6,302	(123)	(123)		.6	180							.163	12/25/2024	1
31417A-VT-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2013	PRINCIPAL RECEIPT		9,540	9,540	10,048	10,048	(508)	(508)		.9	540							.82	01/01/2042	1
31371N-CJ-2	FNMA POOL 256673		09/25/2013	PRINCIPAL RECEIPT		6,858	6,858	6,888	6,883	(25)	(25)		.6	858							.247	04/25/2037	1
31371N-QN-8	FNMA POOL 257061		09/25/2013	PRINCIPAL RECEIPT		2,336	2,336	2,326	2,326	.10	.10		.2	336							.76	01/25/2023	1
31402C-VZ-2	FNMA POOL 725232		09/25/2013	PRINCIPAL RECEIPT		6,165	6,165	6,014	6,042	.124	.124		.6	165							.204	03/01/2034	1
31402D-MP-2	FNMA POOL 725866		09/25/2013	PRINCIPAL RECEIPT		6,425	6,425	6,241	6,277	.148	.148		.6	425							.190	09/25/2034	1
31403C-6L-0	FNMA POOL 745275		09/25/2013	PRINCIPAL RECEIPT		7,970	7,970	7,955	7,954	.17	.17		.7	970							.264	02/25/2036	1
31403J-SA-5	FNMA POOL 750313		09/25/2013	PRINCIPAL RECEIPT		210	210	213	212	.2	.2		.210								.8	11/25/2033	1
31403K-G9-8	FNMA POOL 750924		09/25/2013	PRINCIPAL RECEIPT		5,513	5,513	5,320	5,425	.88	.88</td												

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Carrying Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
31292L-YA-7	FREDDIE MAC FG C04305		09/15/2013	PRINCIPAL RECEIPT		8,289	.8,289	.8,704	.8,705	-(416)		-(416)			.8,289				.159	11/15/2042	1		
3132GL-VB-7	FREDDIE MAC FG005410		07/29/2013	PRINCIPAL RECEIPT		217,091	.215,724	.220,847	.220,711	-(143)		-(143)			.220,568				.5,027	01/15/2042	1		
3137GA-HR-1	FREDDIE MAC FHR 3743 PA		09/15/2013	PRINCIPAL RECEIPT		13,190	.13,190	.13,539	.13,505	(314)		(314)			.13,190				.220	12/15/2039	1		
3137AT-GC-0	FREDDIE MAC FHR 4091TH		09/15/2013	PRINCIPAL RECEIPT		8,091	.8,091	.8,308	.8,306	(215)		(215)			.8,091				.108	05/15/2041	1		
3137AS-VD-3	FREDDIE MAC FHR 4094 KA		09/15/2013	PRINCIPAL RECEIPT		5,832	.5,832	.5,888	.5,888	(56)		(56)			.5,832				.68	08/15/2041	1		
3137AY-YA-3	FREDDIE MAC FHR 4170 PE		09/15/2013	PRINCIPAL RECEIPT		5,193	.5,193	.5,315	.5,315	(122)		(122)			.5,193				.58	01/15/2033	1		
3128MJ-Q3-7	FREDDIE MAC FG08473		09/16/2013	PRINCIPAL RECEIPT		243,944	.245,584	.252,779	.252,594	(416)		(416)			.252,177				.6,825	01/15/2042	1		
62888V-AB-4	NGN 2010-R1 2A		09/01/2013	PRINCIPAL RECEIPT		12,663	.12,663	.12,697	.12,690	(27)		(27)			.12,663				.156	10/04/2020	1FE		
3199999. Subtotal - Bonds - U.S. Special Revenues						1,020,789	1,016,127	1,037,595	999,616	(5,702)		(5,702)			1,031,152				(10,364)	(10,364)	25,979	XXX	XXX
.008252-AL-2	AFFILIATED MANAGERS GRP		09/20/2013	VARIOUS		215,610	.150,000	.167,211	.154,843	(4,543)		(4,543)			.150,300				.65,310	.65,310	.5,881	08/15/2038	2FE
.05947U-LY-2	BANC AMERICA COML MTG INC		07/11/2013	PRINCIPAL RECEIPT		60,573	.60,573	.62,854	.60,631	(58)		(58)			.60,573				.2,291	03/11/2041	1FM		
.05947U-PS-1	BANC OF AMERICA COMM MTG INC		09/10/2013	PRINCIPAL RECEIPT		173,433	.173,433	.166,245	.172,547	886		886			.173,433				.5,873	11/10/2039			
.05949A-5A-4	BANC OF AMERICA MTG SECs INC		09/25/2013	PRINCIPAL RECEIPT		13,429	.13,429	.13,674	.13,549	30		(150)			.13,429				.506	05/25/2035			
.06606W-AN-4	BANK BOSTON HOME EQUITY		09/25/2013	PRINCIPAL RECEIPT		.84	.84	.84	.84	(22)		(22)			.84				.3	06/25/2013			
.161546-HT-6	CHASE FUNDING MTG LN		09/25/2013	PRINCIPAL RECEIPT		8,616	.8,616	.8,616	.8,595	22		22			.8,616				.173	05/25/2015			
.172973-4C-0	CITICORP MORTGAGE SECURITIES INC		09/25/2013	PRINCIPAL RECEIPT		8,732	.8,732	.8,339	.7,937	515		280			.8,732				.319	11/25/2035			
.23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		09/26/2013	PRINCIPAL RECEIPT		.75	.52	.42	.42	10		10			.52				.2	01/25/2029	6FM		
.23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		09/26/2013	PRINCIPAL RECEIPT		9,224	.9,414	.6,459	.6,459	(2,251)		(2,251)			.6,459				.357	07/25/2034			
.23269G-YP-0	COUNTRYWIDE HOME LOAN		09/25/2013	PRINCIPAL RECEIPT		12,761	.12,761	.8,946	.8,931	(17)		(17)			.8,931				.465	05/25/2035			
.12687T-RY-3	CIVALT 2004-22CB		09/25/2013	PRINCIPAL RECEIPT		4,078	.4,078	.4,061	.4,061	16		16			.4,078				.164	10/25/2034			
.45660N-SZ-4	INDYMAC MBS INC		09/25/2013	PRINCIPAL RECEIPT		13,708	.13,708	.13,989	.13,770	(62)		(62)			.13,708				.565	12/25/2034	3FM		
.54627R-AA-8	LCDA 2010-ELL A1		08/01/2013	PRINCIPAL RECEIPT		30,053	.30,053	.30,100	.30,070	(17)		(17)			.30,053				.334	02/01/2016	1FE		
.651639-AH-9	NEWMONT MINING CORP		07/08/2013	VARIOUS		121,930	.120,000	.138,345	.126,675	(2,251)		(2,251)			.124,424				.1,466	07/15/2014	2FE		
.759950-FX-1	RENAISSANCE HOME EQUITY LOAN		09/25/2013	PRINCIPAL RECEIPT		2,172	.2,172	.2,172	.1,806	365		365			.2,172				.68	02/25/2036			
.74973W-AB-3	RTI INT'L METALS INC		07/31/2013	BMO		20,418	.20,000	.20,000	.20,000	(75)		(75)			.20,000				.418	08/15/2019	3Z		
.86359B-J2-8	STRUCTURED ASSET SECs CORP		09/25/2013	PRINCIPAL RECEIPT		1,527	.1,527	.1,581	.1,527	(75)		(75)			.1,527				.67	11/25/2034	4FM		
.929766-7G-2	WACHOVIA CMBS 2005-C21		09/15/2013	PRINCIPAL RECEIPT		.772	.772	.825	.825	(53)		(53)			.772				.3	10/17/2044			
.92937U-AA-6	WFRBS 2013-C13 A1		09/15/2013	PRINCIPAL RECEIPT		5,517	.5,517	.5,517	.5,517	(75)		(75)			.5,517				.11	05/15/2045	1FE		
.98158K-AC-3	WORLD OMN AUTO REC TRUST		09/15/2013	PRINCIPAL RECEIPT		45,194	.45,194	.45,192	.45,193	(75)		(75)			.45,194				.334	05/15/2015	1FE		
.983319-AF-8	XILINX INC		07/18/2013	NOMURA		8,109	.5,000	.5,804	.5,612	(75)		(75)			.5,536				.2,572	06/15/2017	2FE		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						755,940	685,137	710,070	662,332	920	(6,005)	(5,085)			.683,590				.72,348	.72,348	19,059	XXX	XXX
8399997. Total - Bonds - Part 4						2,254,951	2,179,487	2,233,192	2,145,482	920	(17,020)	(16,100)			.2,192,964				.61,984	.61,984	.65,041	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						2,254,951	2,179,487	2,233,192	2,145,482	920	(17,020)	(16,100)			.2,192,964				.61,984	.61,984	.65,041	XXX	XXX
.316773-20-9	FIFTH THIRD BANCORP		07/03/2013	FULL CONVERSION		530,000	.84,478	.100,00	.24,782	.24,782					.24,782				.59,696	.59,696	.3,404	RP3LFE	
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						84,478	XXX	24,782	24,782						24,782				.59,696	.59,696	.3,404	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						84,478	XXX	24,782	24,782						24,782				.59,696	.59,696	.3,404	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						84,478	XXX	24,782	24,782						24,782				.59,696	.59,696	.3,404	XXX	XXX
.316773-10-0	FIFTH THIRD BANCORP		07/18/2013	VARIOUS		4,578,830	.85,341	.84,478							.84,478				.863	.863		L	
.64110D-10-4	NETAPP INC		07/02/2013	CONVERT TO COMMON STOCK		.0,393	15	15							15							L	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						85,356	XXX	84,493							84,493				863	863		XXX	XXX
.74251T-85-9	BOND & MORTGAGE SEC R3 FUND		07/30/2013	PRINCIPAL FINANCIAL GROUP		684,347	.7,288	.6,819	.7,548	(730)		(730)			.6,819				.470	.470	.70		
.74251T-31-3	LARGE CAP S & P 500 INDEX R3 FUND		07/30/2013	PRINCIPAL FINANCIAL GROUP		642,537	.7,653	.4,983	.6,4														

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Designa- tion or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
74253J-27-1	SMALLCAP BLEND R3 FUND .....	.....	07/30/2013	PRINCIPAL FINANCIAL GROUP .....	63,946	1,272	.....	885	1,014	.....	(129)	.....	.....	(129)	.....	885	.....	397	397	.....	.....	L.....
922906-20-1	VANGUARD PRIME MONEY MARKET .....	.....	07/01/2013	VANGUARD GROUP .....	11,200	11,200	.....	11,200	.....	.....	.....	.....	.....	.....	.....	11,200	.....	.....	.....	.....	.....	A.....
9299999. Subtotal - Common Stocks - Mutual Funds					49,910	XXX	44,352	35,466	(2,316)					(2,316)		44,352		5,559	5,559	86	XXX	XXX
9799997. Total - Common Stocks - Part 4					135,266	XXX	128,845	35,466	(2,316)					(2,316)		128,845		6,422	6,422	86	XXX	XXX
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX					XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks					135,266	XXX	128,845	35,466	(2,316)					(2,316)		128,845		6,422	6,422	86	XXX	XXX
9899999. Total - Preferred and Common Stocks					219,744	XXX	153,627	60,248	(2,316)					(2,316)		153,627		66,118	66,118	3,490	XXX	XXX
9999999 - Totals					2,474,695	XXX	2,386,819	2,205,730	(1,396)	(17,020)				(18,416)		2,346,591		128,102	128,102	68,531	XXX	XXX

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

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

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - 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**

## STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bancorp Sioux Falls, South Dakota					3,841	4,426	3,285	XXX
Federal Home Loan Bank of Cincinnati Cincinnati, Ohio		0.004			1,897	1,897	2,880	XXX
First Financial Bank Celina, Ohio					(2,105,684)	(2,141,341)	(1,154,386)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(2,099,946)	(2,135,017)	(1,148,220)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(2,099,946)	(2,135,017)	(1,148,220)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	2,500	2,500	XXX
0599999. Total - Cash	XXX	XXX			(2,097,446)	(2,132,517)	(1,145,720)	XXX

STATEMENT AS OF SEPTEMBER 30, 2013 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

### Show Investments Owned End of Current Quarter

**NON**

### 8699999 - Total Cash Equivalents

三