

PROGRESSIVE SELECT INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	108,825,039		108,825,039	81,369,607
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....			0	9,999,333
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	108,825,039	0	108,825,039	91,368,940
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	696,723		696,723	676,801
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	30,821,874	7,785,633	23,036,241	20,496,414
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	152,272,686		152,272,686	146,366,818
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	158,271,578		158,271,578	132,712,629
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	6,835,311	126,082	6,709,229	6,149,768
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	2,714,977	70,403	2,644,574	2,716,901
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	460,438,188	7,982,118	452,456,070	400,488,271
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	460,438,188	7,982,118	452,456,070	400,488,271

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. FLORIDA HURRICANE CATASTROPHE FUND ASSETS.....	2,617,409		2,617,409	2,539,690
2502. EQUITIES AND DEPOSITS IN POOLS & ASSOCIATIONS.....	27,165		27,165	177,211
2503. MISCELLANEOUS OTHER ASSETS.....	70,403	70,403	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,714,977	70,403	2,644,574	2,716,901

PROGRESSIVE SELECT INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	31,374,211	28,177,236
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	7,031,111	6,171,555
4. Commissions payable, contingent commissions and other similar charges.....	68,126	519
5. Other expenses (excluding taxes, licenses and fees).....	151,854	126,563
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,887,784	5,175,082
7.1 Current federal and foreign income taxes (including \$...90,125 on realized capital gains (losses)).....	1,261,050	1,070,272
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$....242,650,169 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	26,961,138	25,016,114
10. Advance premium.....	5,931,788	5,218,874
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	181,438,260	178,514,297
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	38,288,817	36,377,874
19. Payable to parent, subsidiaries and affiliates.....	17,865,747	188,635
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	5,378,770	4,942,360
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	320,638,656	290,979,381
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	320,638,656	290,979,381
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	1,500,000	1,500,000
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.....	99,537,495	88,037,495
35. Unassigned funds (surplus).....	30,779,919	19,971,395
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	131,817,414	109,508,890
38. TOTALS (Page 2, Line 28, Col. 3).....	452,456,070	400,488,271

DETAILS OF WRITE-INS

2501. FLORIDA HURRICANE CATASTROPHE FUND LIABILITIES.....	5,008,796	4,861,901
2502. PREMIUM REFUND LIABILITY.....	366,920	42,769
2503. ESCHEATABLE PROPERTY.....	3,054	37,690
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	5,378,770	4,942,360
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE SELECT INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
1. Premiums earned (Part 1, Line 35, Column 4).....	103,461,306	79,969,021
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7).....	59,161,723	50,248,140
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	10,894,028	9,030,261
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	18,185,703	14,904,751
5. Aggregate write-ins for underwriting deductions.....	.0	0
6. Total underwriting deductions (Lines 2 through 5).....	88,241,454	74,183,152
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	15,219,852	5,785,869
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,853,535	1,932,667
10. Net realized capital gains (losses) less capital gains tax of \$....303,194 (Exhibit of Capital Gains (Losses)).....	353,663	578,949
11. Net investment gain (loss) (Lines 9 + 10).....	2,207,198	2,511,616
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$....13,936,276 amount charged off \$....15,431,076).....	(1,494,800)	(1,174,082)
13. Finance and service charges not included in premiums.....	9,106,773	7,288,880
14. Aggregate write-ins for miscellaneous income.....	(8,143,343)	(6,599,197)
15. Total other income (Lines 12 through 14).....	(531,370)	(484,399)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	16,895,680	7,813,086
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).....	16,895,680	7,813,086
19. Federal and foreign income taxes incurred.....	5,788,408	3,206,347
20. Net income (Line 18 minus Line 19) (to Line 22).....	11,107,272	4,606,739
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	109,508,890	85,959,240
22. Net income (from Line 20).....	11,107,272	4,606,739
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....0.....		
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	669,046	1,258,131
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(967,794)	(1,528,454)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		213,234
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.....	11,500,000	19,000,000
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	.0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	22,308,524	23,549,650
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	131,817,414	109,508,890

DETAILS OF WRITE-INS

0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	.0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	.0	0
1401. INTEREST INCOME ON INTERCOMPANY BALANCES.....	44,620	55,410
1402. MISCELLANEOUS OTHER INCOME (EXPENSE).....	8,133	(94,615)
1403. FINANCE & SERVICE CHARGE REVENUE CEDED.....	(8,196,096)	(6,559,992)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	.0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(8,143,343)	(6,599,197)
3701.....		
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	.0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	.0	0

PROGRESSIVE SELECT INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	99,443,586	93,576,957
2. Net investment income.....	2,551,991	4,837,575
3. Miscellaneous income.....	(478,045)	(404,528)
4. Total (Lines 1 through 3).....	101,517,532	98,010,004
5. Benefit and loss related payments.....	81,523,697	72,719,150
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....	.....
7. Commissions, expenses paid and aggregate write-ins for deductions.....	28,414,954	19,278,268
8. Dividends paid to policyholders.....	.....	.....
9. Federal and foreign income taxes paid (recovered) net of \$....223,469 tax on capital gains (losses).....	5,900,824	2,649,244
10. Total (Lines 5 through 9).....	115,839,475	94,646,662
11. Net cash from operations (Line 4 minus Line 10).....	(14,321,943)	3,363,342
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	36,773,332	45,877,102
12.2 Stocks.....	.....	.....
12.3 Mortgage loans.....	.....	.....
12.4 Real estate.....	.....	.....
12.5 Other invested assets.....	.....	.....
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	.....	.....
12.7 Miscellaneous proceeds.....	.....	178,750
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	36,773,332	46,055,852
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	64,289,907	56,042,768
13.2 Stocks.....	.....	.....
13.3 Mortgage loans.....	.....	.....
13.4 Real estate.....	.....	.....
13.5 Other invested assets.....	.....	.....
13.6 Miscellaneous applications.....	.....	.....
13.7 Total investments acquired (Lines 13.1 to 13.6).....	64,289,907	56,042,768
14. Net increase (decrease) in contract loans and premium notes.....	.....	.....
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(27,516,575)	(9,986,916)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	.....	.....
16.2 Capital and paid in surplus, less treasury stock.....	11,500,000	19,000,000
16.3 Borrowed funds.....	.....	.....
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	.....	.....
16.5 Dividends to stockholders.....	.....	.....
16.6 Other cash provided (applied).....	20,339,185	(2,377,093)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	31,839,185	16,622,907
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(9,999,333)	9,999,333
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	9,999,333	0
19.2 End of year (Line 18 plus Line 19.1).....	0	9,999,333

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

20.0001
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PROGRESSIVE SELECT INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....				..0
2. Allied lines.....				0
3. Farmowners multiple peril.....				0
4. Homeowners multiple peril.....				0
5. Commercial multiple peril.....				0
6. Mortgage guaranty.....				0
8. Ocean marine.....				0
9. Inland marine.....	1,484,170	670,734	712,491	1,442,413
10. Financial guaranty.....				0
11.1 Medical professional liability - occurrence.....				0
11.2 Medical professional liability - claims-made.....				0
12. Earthquake.....				0
13. Group accident and health.....				0
14. Credit accident and health (group and individual).....				0
15. Other accident and health.....				0
16. Workers' compensation.....				0
17.1 Other liability - occurrence.....	500,002	221,788	236,758	485,032
17.2 Other liability - claims-made.....				0
17.3 Excess workers' compensation.....				0
18.1 Products liability - occurrence.....				0
18.2 Products liability - claims-made.....				0
19.1, 19.2 Private passenger auto liability.....	77,227,527	18,162,206	19,103,126	76,286,607
19.3, 19.4 Commercial auto liability.....				0
21. Auto physical damage.....	26,194,631	5,961,386	6,908,764	25,247,253
22. Aircraft (all perils).....				0
23. Fidelity.....				0
24. Surety.....				0
26. Burglary and theft.....				0
27. Boiler and machinery.....				0
28. Credit.....				0
29. International.....				0
30. Warranty.....				0
31. Reinsurance - nonproportional assumed property.....				0
32. Reinsurance - nonproportional assumed liability.....				0
33. Reinsurance - nonproportional assumed financial lines.....				0
34. Aggregate write-ins for other lines of business.....	0	0	0	0
35. TOTALS.....	105,406,330	25,016,114	26,961,139	103,461,305

DETAILS OF WRITE-INS

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

PROGRESSIVE SELECT INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire.....					0
2. Allied lines.....					0
3. Farmowners multiple peril.....					0
4. Homeowners multiple peril.....					0
5. Commercial multiple peril.....					0
6. Mortgage guaranty.....					0
8. Ocean marine.....					0
9. Inland marine.....	712,491				712,491
10. Financial guaranty.....					0
11.1 Medical professional liability - occurrence.....					0
11.2 Medical professional liability - claims-made.....					0
12. Earthquake.....					0
13. Group accident and health.....					0
14. Credit accident and health (group and individual).....					0
15. Other accident and health.....					0
16. Workers' compensation.....					0
17.1 Other liability - occurrence.....	236,758				236,758
17.2 Other liability - claims-made.....					0
17.3 Excess workers' compensation.....					0
18.1 Products liability - occurrence.....					0
18.2 Products liability - claims-made.....					0
19.1, 19.2 Private passenger auto liability.....	19,103,126				19,103,126
19.3, 19.4 Commercial auto liability.....					0
21. Auto physical damage.....	6,908,764				6,908,764
22. Aircraft (all perils).....					0
23. Fidelity.....					0
24. Surety.....					0
26. Burglary and theft.....					0
27. Boiler and machinery.....					0
28. Credit.....					0
29. International.....					0
30. Warranty.....					0
31. Reinsurance - nonproportional assumed property.....					0
32. Reinsurance - nonproportional assumed liability.....					0
33. Reinsurance - nonproportional assumed financial lines.....					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0
35. TOTALS.....	26,961,139	0	0	0	26,961,139
36. Accrued retrospective premiums based on experience.....					
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					26,961,139

DETAILS OF WRITE-INS

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

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

PROGRESSIVE SELECT INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....						0
2. Allied lines.....						0
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....						0
5. Commercial multiple peril.....						0
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	14,841,705			13,357,535		1,484,170
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....						0
12. Earthquake.....						0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....	5,000,016			4,500,014		500,002
17.2 Other liability - claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....	772,275,260			695,047,733		77,227,527
19.3, 19.4 Commercial auto liability.....						0
21. Auto physical damage.....	261,946,311			235,751,680		26,194,631
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....						0
26. Burglary and theft.....						0
27. Boiler and machinery.....						0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	1,054,063,292	0	0	948,656,962	0	105,406,330

DETAILS OF WRITE-INS

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

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

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....				0			0	0.0
2. Allied lines.....				0			0	0.0
3. Farmowners multiple peril.....				0			0	0.0
4. Homeowners multiple peril.....				0			0	0.0
5. Commercial multiple peril.....				0			0	0.0
6. Mortgage guaranty.....				0			0	0.0
8. Ocean marine.....				0			0	0.0
9. Inland marine.....	6,049,481		5,444,533	604,948	.66,536	.56,589	.614,895	42.6
10. Financial guaranty.....				0			0	0.0
11.1 Medical professional liability - occurrence.....				0			0	0.0
11.2 Medical professional liability - claims-made.....				0			0	0.0
12. Earthquake.....				0			0	0.0
13. Group accident and health.....				0			0	0.0
14. Credit accident and health (group and individual).....				0			0	0.0
15. Other accident and health.....				0			0	0.0
16. Workers' compensation.....				0			0	0.0
17.1 Other liability - occurrence.....	1,381,278		1,243,150	.138,128	.175,430	.97,132	.216,426	44.6
17.2 Other liability - claims-made.....				0			0	0.0
17.3 Excess workers' compensation.....				0			0	0.0
18.1 Products liability - occurrence.....				0			0	0.0
18.2 Products liability - claims-made.....				0			0	0.0
19.1, 19.2 Private passenger auto liability.....	374,262,912		336,836,626	.37,426,286	.31,234,473	.28,208,571	.40,452,188	53.0
19.3, 19.4 Commercial auto liability.....				0			0	0.0
21. Auto physical damage.....	.177,953,868		.160,158,482	.17,795,386	-(102,226)	-(185,055)	.17,878,215	70.8
22. Aircraft (all perils).....				0			0	0.0
23. Fidelity.....				0			0	0.0
24. Surety.....				0			0	0.0
26. Burglary and theft.....				0			0	0.0
27. Boiler and machinery.....				0			0	0.0
28. Credit.....				0			0	0.0
29. International.....				0			0	0.0
30. Warranty.....				0			0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX			0			0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX			0			0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0			0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35. TOTALS.....	.559,647,539	0	.503,682,791	.55,964,748	.31,374,213	.28,177,237	.59,161,724	57.2

DETAILS OF WRITE-INS

3401.					0		0	0.0
3402.					0		0	0.0
3403.					0		0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....				0					0
2. Allied lines.....				0					0
3. Farmowners multiple peril.....				0					0
4. Homeowners multiple peril.....				0					0
5. Commercial multiple peril.....				0					0
6. Mortgage guaranty.....				0					0
8. Ocean marine.....				0					0
9. Inland marine.....	224,842		202,358	22,484	440,519		396,467	.66,536	11,437
10. Financial guaranty.....				0					0
11.1 Medical professional liability - occurrence.....				0					0
11.2 Medical professional liability - claims-made.....				0					0
12. Earthquake.....				0					0
13. Group accident and health.....				0				(a) ..	0
14. Credit accident and health (group and individual).....				0					0
15. Other accident and health.....				0				(a) ..	0
16. Workers' compensation.....				0					0
17.1 Other liability - occurrence.....	1,380,423		1,242,381	138,042	373,879		336,491	175,430	26,939
17.2 Other liability - claims-made.....				0					0
17.3 Excess workers' compensation.....				0					0
18.1 Products liability - occurrence.....				0					0
18.2 Products liability - claims-made.....				0					0
19.1, 19.2 Private passenger auto liability.....	209,860,819		188,874,745	20,986,074	102,484,688		92,236,289	31,234,473	6,818,140
19.3, 19.4 Commercial auto liability.....			8,991,082	999,009	(11,012,346)		(9,911,111)	(102,226)	174,594
21. Auto physical damage.....	9,990,091								
22. Aircraft (all perils).....									0
23. Fidelity.....									0
24. Surety.....									0
26. Burglary and theft.....									0
27. Boiler and machinery.....									0
28. Credit.....									0
29. International.....									0
30. Warranty.....									0
31. Reinsurance - nonproportional assumed property.....	XXX.			0	XXX.				0
32. Reinsurance - nonproportional assumed liability.....	XXX.			0	XXX.				0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.			0	XXX.				0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	221,456,175	0	199,310,566	22,145,609	92,286,740	0	83,058,136	31,374,213	7,031,110

DETAILS OF WRITE-INS

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

(a) Including \$.....0 for present value of life indemnity claims.

PROGRESSIVE SELECT INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct.....	16,886,745			16,886,745
1.2 Reinsurance assumed.....				0
1.3 Reinsurance ceded.....	15,198,131			15,198,131
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	1,688,614	0	0	1,688,614
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		1,853,001		1,853,001
2.2 Reinsurance assumed, excluding contingent.....		1,667,705		1,667,705
2.3 Reinsurance ceded, excluding contingent.....		67,632		67,632
2.5 Contingent - reinsurance assumed.....		60,869		60,869
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	192,059	0	192,059
3. Allowances to manager and agents.....				0
4. Advertising.....		7,234,763		7,234,763
5. Boards, bureaus and associations.....	27,866	30,149		58,016
6. Surveys and underwriting reports.....		692,913		692,913
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	6,046,339	5,043,117	65,066	11,154,522
8.2 Payroll taxes.....	425,096	466,921	2,094	894,111
9. Employee relations and welfare.....	1,048,975	741,938	2,465	1,793,378
10. Insurance.....	9,681	14,212		23,894
11. Directors' fees.....				0
12. Travel and travel items.....	227,752	100,715	409	328,876
13. Rent and rent items.....	525,077	341,321	1,808	868,206
14. Equipment.....	41,200	135,086		176,286
15. Cost or depreciation of EDP equipment and software.....	392,985	848,583	634	1,242,202
16. Printing and stationery.....	41,754	111,076	115	152,945
17. Postage, telephone and telegraph, exchange and express.....	347,268	739,472	469	1,087,210
18. Legal and auditing.....	53,269	117,370	8,819	179,458
19. Totals (Lines 3 to 18).....	9,187,264	16,617,637	81,879	25,886,779
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		1,219,916		1,219,916
20.2 Insurance department licenses and fees.....	10,348	16,975		27,323
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....	5,456	86,506		91,962
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	15,804	1,323,397	0	1,339,201
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	2,347	52,610	10,878	65,835
25. Total expenses incurred.....	10,894,029	18,185,703	92,757	(a).....29,172,489
26. Less unpaid expenses - current year.....	7,031,111	5,106,255	1,510	12,138,876
27. Add unpaid expenses - prior year.....	6,171,555	5,301,033	1,131	11,473,719
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	10,034,472	18,380,481	92,378	28,507,331

DETAILS OF WRITE-INS

2401. MISCELLANEOUS EXPENSES.....	2,347	52,610	10,878	65,835
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	2,347	52,610	10,878	65,835

(a) Includes management fees of \$....25,237,667 to affiliates and \$.....0 to non-affiliates.

PROGRESSIVE SELECT INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....503,178	.....555,083
1.1 Bonds exempt from U.S. tax.....	(a).....1,001,223	.....980,664
1.2 Other bonds (unaffiliated).....	(a).....420,933	.....409,509
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....1,036	.....1,036
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....1,926,370	.....1,946,292
11. Investment expenses.....	(g).....92,757	.....
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....	.....
13. Interest expense.....	(h).....	.....
14. Depreciation on real estate and other invested assets.....	(i).....0	.....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....
16. Total deductions (Lines 11 through 15).....	.....92,757	.....
17. Net investment income (Line 10 minus Line 16).....	.....1,853,535	.....

DETAILS OF WRITE-INS

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

(a) Includes \$....38,993 accrual of discount less \$....756,992 amortization of premium and less \$....114,456 paid for accrued interest on purchases.
 (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
 (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
 (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
 (e) Includes \$....1,036 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
 (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
 (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
 (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
 (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	762,138	.....	762,138	.....	.....
1.1 Bonds exempt from U.S. tax.....	(23,809)	.....	(23,809)	.....	.....
1.2 Other bonds (unaffiliated).....	(81,473)	.....	(81,473)	.....	.....
1.3 Bonds of affiliates.....	.....	.....	0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	0	.....	.....
3. Mortgage loans.....	.....	.....	0	.....	.....
4. Real estate.....	.....	.....	0	.....	.....
5. Contract loans.....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	0	.....	.....
7. Derivative instruments.....	.....	.....	0	.....	.....
8. Other invested assets.....	.....	.....	0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	656,856	0	656,856	0	0

DETAILS OF WRITE-INS

0901.....			0		
0902.....			0		
0903.....			0		
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	7,785,633	6,963,381	(822,252)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	126,082	16,497	(109,585)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other than invested assets.....	70,403	34,446	(35,957)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	7,982,118	7,014,324	(967,794)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	7,982,118	7,014,324	(967,794)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. MISCELLANEOUS OTHER ASSETS.....	70,403	34,446	(35,957)
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	70,403	34,446	(35,957)

NOTES TO FINANCIAL STATEMENTS

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Select Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

Description	State of Domicile	2013	2012
Net income			
(1) Net income, state basis	OH	\$ 11,107,272	\$ 4,606,739
(2) Effect of state prescribed practices			
(3) Effect of state permitted practices			
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	\$ 11,107,272	\$ 4,606,739
Surplus			
(5) Policyholders' surplus, state basis	OH	\$ 131,817,414	\$ 109,508,890
(6) Effect of state prescribed practices			
(7) Effect of state permitted practices			
(8) Policyholders' surplus, NAIC SAP basis (5-6-7=8)	OH	\$ 131,817,414	\$ 109,508,890

B. Use of Estimates

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves.

C. Accounting Policies

Insurance premiums written are being earned into income on a pro-rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, are charged to operations as incurred. Advertising costs are expensed as incurred.

Other income includes finance and service charges collected on premiums receivable. This revenue is offset by finance and service charges ceded under the quota-share reinsurance agreement with Progressive Direct Insurance Company ("Progressive Direct"), an insurance affiliate domiciled in Ohio.

Certain assets designated as "nonadmitted assets", in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 13, Exhibit of Nonadmitted Assets. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, capital and surplus section.

In addition, the Company uses the following accounting policies:

Investments

- Cash and cash equivalents include bank accounts and certificates of deposit as well as short-term investments with original maturities of three months or less that are reported at amortized cost which approximates market value.
- Short-term investments include securities acquired within one year of maturity except for those with original maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.
- Investment grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations from the Acceptable Rating Organization ("ARO") list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R, Loan-backed and Structured Securities ("SSAP No. 43R"), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.
- Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.
- Non-redeemable preferred stocks are reported at fair market values. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment grade redeemable preferred stocks are reported at amortized cost, while non-investment grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.
- The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity's own market based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in Part Five of the Securities Valuation Office Purposes and Procedures Manual.
- The Company has no investments in mortgage loans.
- Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends.

NOTES TO FINANCIAL STATEMENTS

- The Company has no investments in joint ventures, partnerships, or limited liability companies.
- The Company has no investments in derivatives.
- The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at December 31, 2013 and December 31, 2012.
- Realized gains and losses on sales of securities are computed based on the first-in, first-out method.
- The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Loss and Loss Adjustment Expense Reserves

- Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company conducts extensive reviews each month on portions of its business to help ensure that the Company is meeting its objective of always having reserves that are adequate with minimal variation. Results would differ if different assumptions were made (see Note 25).

Capitalization of Assets

- Prepaid assets above a \$100,000 threshold are capitalized. Under certain circumstances, the Company may decide to establish a prepaid expense for amounts less than the threshold. Prepaid assets are nonadmitted.

2. Accounting Changes and Corrections of Errors

A. Material Changes in Accounting Principles

Accounting changes adopted to conform to the provisions of the NAIC statutory accounting practices are reported as changes in accounting principle. Effective January 1, 2012, the Company adopted SSAP No. 101, Income Taxes. SSAP No. 101 reflects a revision to the accounting principles regarding deferred tax asset admissibility calculations (see Note 9). In applying the provisions of SSAP No. 101, the Company was able to recognize additional admitted deferred tax assets. As a result, the Company recorded adjustments to the opening balances as of January 1, 2012 as detailed below:

Description	Amount
Assets on December 31, 2011	\$ 308,467,297
Impact on net deferred tax asset	213,234
Assets on January 1, 2012	\$ 308,680,531
Surplus as regards policyholders at December 31, 2011	\$ 85,959,240
Decrease in nonadmitted assets	213,234
Surplus as regards policyholders at January 1, 2012	\$ 86,172,474

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans, Including Mezzanine Real Estate Loans

Not applicable

B. Troubled Debt Restructuring for Creditors

Not applicable

C. Reverse Mortgages

Not applicable

NOTES TO FINANCIAL STATEMENTS**D. Loan-Backed Securities**

1. The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
2. Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
3. The Company has not recognized any other-than-temporary impairment for loan-backed and structured debt securities during the current year.
4. As of December 31, 2013, the Company had \$40,405 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

As of December 31, 2013, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

Description	Amount
a. Aggregate amount of unrealized losses	
1. Less than twelve months	\$ 40,405
2. Twelve months or longer	--
Total	\$ 40,405
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	\$ 13,194,223
2. Twelve months or longer	--
Total	\$ 13,194,223

5. Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable (see Note 1C Investments)

F. Real Estate

Not applicable

G. Low Income Housing Tax Credits

Not applicable

H. Restricted Assets

1. Restricted assets (including pledged) summarized by restricted asset category are as follows:

Restricted Asset Category	Gross Restricted					6	7	Percentage				
	Current Year							8	9	10		
	1	2	3	4	5							
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets		
On deposit with state	\$ 788,819	\$ --	\$ --	\$ --	\$ 788,819	\$ 791,845	\$ (3,026)	\$ 788,819	0.17%	0.17%		
Total restricted assets	\$ 788,819	\$ --	\$ --	\$ --	\$ 788,819	\$ 791,845	\$ (3,026)	\$ 788,819	0.17%	0.17%		

(a) Subset of column 1

(b) Subset of column 3

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (from above table)

Not applicable

3. Detail of Other Restricted Assets

Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTES TO FINANCIAL STATEMENTS**7. Investment Income****A. Accrued Investment Income**

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not applicable

8. Derivative Instruments

Not applicable

9. Income Taxes**A. Components of the net deferred tax asset (liability) ("DTA"/"(DTL)")**

1. The components of the net DTA(DTL) at December 31 are as follows:

Description	December 31, 2013			December 31, 2012			Change		
	(1) Ordinary Income	(2) Capital gain (loss)	(3) (Col 1+2) Total	(4) Ordinary Income	(5) Capital gain (loss)	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary Income	(8) (Col 2-5) Capital gain (loss)	(9) (Col 7+8) Total
(a) Gross deferred tax assets	\$ 6,757,617	\$ 162,774	\$ 6,920,391	\$ 6,199,542	\$ 235,735	\$ 6,435,277	\$ 558,075	\$ (72,961)	\$ 485,114
(b) Statutory valuation allowance adjustment	--	--	--	--	--	--	--	--	--
(c) Adjusted gross deferred tax assets (1a-1b)	\$ 6,757,617	\$ 162,774	\$ 6,920,391	\$ 6,199,542	\$ 235,735	\$ 6,435,277	\$ 558,075	\$ (72,961)	\$ 485,114
(d) Deferred tax assets nonadmitted	31,102	94,980	126,082	16,497	--	16,497	14,605	94,980	109,585
(e) Subtotal (net deferred tax asset) (1c-1d)	\$ 6,726,515	\$ 67,794	\$ 6,794,309	\$ 6,183,045	\$ 235,735	\$ 6,418,780	\$ 543,470	\$ (167,941)	\$ 375,529
(f) Deferred tax liabilities	17,286	67,794	85,080	19,348	249,664	269,012	(2,062)	(181,870)	(183,932)
(g) Net admitted deferred tax assets (net deferred tax liability) (1e-1f)	\$ 6,709,229	\$ --	\$ 6,709,229	\$ 6,163,697	\$ (13,929)	\$ 6,149,768	\$ 545,532	\$ 13,929	\$ 559,461

2. The admission calculation components of the DTA in accordance with SSAP No. 101, Income Taxes, are as follows:

Description	December 31, 2013			December 31, 2012			Change			
	(1) Ordinary Income	(2) Capital gain (loss)	(3) (Col 1+2) Total	(4) Ordinary Income	(5) Capital gain (loss)	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary Income	(8) (Col 2-5) Capital gain (loss)	(9) (Col 7+8) Total	
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 6,650,792	\$ --	\$ 6,650,792	\$ 6,080,071	\$ --	\$ 6,080,071	\$ 570,721	\$ --	\$ 570,721	
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	58,437	--	58,437	69,697	--	69,697	(11,260)	--	(11,260)	
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	58,437	--	58,437	69,697	--	69,697	(11,260)	--	(11,260)	
2. Adjusted gross deferred tax assets allowed per limitation threshold			18,766,228			15,503,868			3,262,359	
(c) Adjusted gross deferred tax assets(excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	17,286	67,794	85,080	33,277	235,735	269,012	(15,991)	(167,941)	(183,932)	
(d) Deferred tax assets admitted as result of application of SSAP No. 101.	Total (2(a)+2(b)+2(c))	\$ 6,726,515	\$ 67,794	\$ 6,794,309	\$ 6,183,045	\$ 235,735	\$ 6,418,780	\$ 543,470	\$ (167,941)	\$ 375,529

3. Recovery period and threshold limitation information is as follows:

Description	2013	2012
(a) Ratio percentage used to determine recovery period and threshold limitation amount	3384%	3417%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 125,108,185	\$ 103,359,122

NOTES TO FINANCIAL STATEMENTS

4. The impact of tax planning strategies is as follows:

Description	December 31, 2013		December 31, 2012		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
(A) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
1. Adjusted gross DTAs	\$ 6,757,617	\$ 162,774	\$ 6,199,542	\$ 235,735	\$ 558,075	\$ (72,961)
2. % of adjusted gross DTAs attributable to the impact of tax planning strategies	0%	58%	0%	0%	0%	58%
3. Net admitted adjusted gross DTAs	\$ 6,726,515	\$ 67,794	\$ 6,183,045	\$ 235,735	\$ 543,470	\$ (167,941)
4. % of net admitted adjusted gross DTAs admitted due to tax planning strategies	0%	0%	0%	0%	0%	0%
(B) Does the Company's tax planning strategies include the use of reinsurance? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>						

B. Regarding deferred tax liabilities that are not recognized:

Not applicable

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

1. Current Income Tax:

Description	(1) December 31, 2013	(2) December 31, 2012	(3) (Col 1-2) Change
(a) Federal	\$ 5,788,408	\$ 3,206,347	\$ 2,582,061
(b) Foreign	--	--	--
(c) Subtotal	\$ 5,788,408	\$ 3,206,347	\$ 2,582,061
(d) Federal income tax on net capital gains	303,194	(93,720)	396,914
(e) Utilization of capital loss carry-forwards	--	--	--
(f) Other	--	--	--
(g) Federal and foreign income taxes incurred	\$ 6,091,602	\$ 3,112,627	\$ 2,978,975

2. Deferred Tax Assets:

Description	(1) December 31, 2013	(2) December 31, 2012	(3) (Col 1-2) Change
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 477,886	\$ 594,680	\$ (116,794)
(2) Unearned premium reserve	2,138,829	1,974,222	164,607
(3) Policyholder reserves	--	--	--
(4) Investments	--	--	--
(5) Deferred acquisition costs	--	--	--
(6) Policyholder dividends accrual	--	--	--
(7) Fixed assets	--	--	--
(8) Compensation and benefits accrual	19,977	--	19,977
(9) Pension accrual	--	--	--
(10) Receivables - nonadmitted	2,724,972	2,437,183	287,789
(11) Net operating loss carry-forward	--	--	--
(12) Tax credit carry-forward	--	--	--
(13) Other Bad debt reserve	1,368,037	1,181,401	186,636
(14) Intangible assets	--	--	--
(15) Other - accrued insurance department exam fees	--	--	--
(16) Other (including items <5% of total ordinary tax assets)	27,916	12,056	15,860
(99) Subtotal	\$ 6,757,617	\$ 6,199,542	\$ 558,075
(b) Statutory valuation allowance adjustment	--	--	--
(c) Nonadmitted	31,102	16,497	14,605
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 6,726,515	\$ 6,183,045	\$ 543,470
(e) Capital			
(1) Investments	162,774	235,735	(72,961)
(2) Net capital loss carry-forward	--	--	--
(3) Real estate	--	--	--
(4) Other (including items <5% of total capital tax assets)	--	--	--
(99) Subtotal	\$ 162,774	\$ 235,735	\$ (72,961)
(f) Statutory valuation allowance adjustment	--	--	--
(g) Nonadmitted	94,980	--	94,980
(h) Admitted capital deferred tax assets (2e99-2f-2g)	\$ 67,794	\$ 235,735	\$ (167,941)
(i) Admitted deferred tax assets (2d+2h)	\$ 6,794,309	\$ 6,418,780	\$ 375,529

NOTES TO FINANCIAL STATEMENTS

3. Deferred Tax Liabilities:

Description	(1) December 31, 2013	(2) December 31, 2012	(3) (Col 1-2) Change
(a) Ordinary			
(1) Investments	\$ --	\$ --	\$ --
(2) Fixed Assets	--	--	--
(3) Deferred and uncollected premium	--	--	--
(4) Policyholder reserves	--	--	--
(5) Other liabilities- prepaid expenses	--	--	--
(6) Other liabilities - salvage and subrogation	17,286	19,348	(2,062)
(7) Other (including items <5% of total ordinary tax liabilities)	--	--	--
(99) Subtotal	\$ 17,286	\$ 19,348	\$ (2,062)
(b) Capital			
(1) Investments	67,794	249,664	(181,870)
(2) Real estate	--	--	--
(3) Other (including items <5% of total capital tax liabilities)	--	--	--
(99) Subtotal	\$ 67,794	\$ 249,664	\$ (181,870)
(c) Deferred tax liabilities (3a99+3b99)	\$ 85,080	\$ 269,012	\$ (183,932)

4. Net Deferred Tax Asset (Liability) (2i – 3c):

Description	(1) December 31, 2013	(2) December 31, 2012	(3) (Col 1-2) Change
Net deferred tax asset (liability) (2i-3c)	\$ 6,709,229	\$ 6,149,768	\$ 559,461

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	December 31, 2013	December 31, 2012	Change
Total deferred tax assets	\$ 6,920,391	\$ 6,435,277	\$ 485,114
Total deferred tax liabilities	85,080	269,012	(183,932)
Net deferred tax asset (liability)	\$ 6,835,311	\$ 6,166,265	\$ 669,046
Tax effect of unrealized gains (losses)			--
Change in net deferred income tax			\$ 669,046

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes is different than that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 6,019,606	35%
Exempt interest income	(291,748)	-1%
Impact of nonadmitted assets	(300,373)	-2%
Other	(4,929)	0%
Total	\$ 5,422,556	32%
Federal and foreign income taxes incurred	\$ 6,091,602	
Change in net deferred income tax	(669,046)	
Total statutory income taxes	\$ 5,422,556	

E. Operating Loss and Tax Credit Carryforwards

1. The Company has no operating loss or tax credit carryforwards available.
2. The amount of Federal income taxes incurred and available for recoupment by the Company in the event of future net losses is equal to approximately:

Period	Amount
Current tax year:	\$ 6,167,586
First preceding tax year:	\$ 3,013,109

The amounts that can be recouped may be subject to the alternative minimum tax rules, and therefore may be limited.

3. Protective Tax Deposits

Not applicable

F. Consolidated Federal Income Tax Return

1. The Company's Federal income tax return is consolidated with The Progressive Corporation ("TPC"), a publicly traded holding company incorporated in Ohio, and all of its wholly-owned United States subsidiaries (the "Group") as detailed in Schedule Y, Part 1.
2. The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled quarterly.

NOTES TO FINANCIAL STATEMENTS**10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties****A. Nature of Relationships**

The Company is wholly owned by Progressive Direct Holdings, Inc. ("PDH"), a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

B. Detail of Transactions Greater than 1/2% of Admitted Assets

The Company received capital contributions of \$11,500,000 and \$19,000,000 from PDH in 2013 and 2012, respectively.

All significant 2013 transactions by the Company or any affiliated insurer with any affiliate are summarized in Schedule Y, Part 2.

C. Change in Terms of Intercompany Arrangements

Not applicable

D. Amounts Due to or from Related Parties

The Company reported a \$17,865,747 and \$188,635 payable to parent, subsidiaries, and affiliates at December 31, 2013 and 2012, respectively. These balances are due to the timing of security purchases and cash collections and disbursements under the Group's centralized cash management system and the reinsurance and management agreements in which the Company participates. The Company also reported a \$1,261,050 and \$1,070,272 current Federal income tax payable at December 31, 2013 and 2012, respectively. These balances are due to TPC for the Company's Federal income tax liability. The intercompany balances are settled by the end of the following quarter depending on the timing of investment transactions. These transactions are dependent upon market timing, investment needs and overall portfolio strategy as to the timing of such settlement transactions.

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

Management, operations and claims services are provided under a joint management services agreement with Progressive Direct. Under the terms of the agreement, Progressive Direct provides the Company with underwriting and loss adjustment services for specific business produced, and the Company may, from time to time, provide Progressive Direct with similar services for other specific business produced. In exchange for these services, the companies charge management fees based on each company's use of the other's services.

The Company participates in an investment services agreement with Progressive Capital Management Corp., a non-insurance affiliate. Under the terms of the agreement, the Company is provided investment and capital management services in exchange for an investment management fee based on its use of services.

All intercompany agreements are approved by the participating insurance companies' states of domicile when established. Upon redomestication, intercompany agreements are not required to be approved by the new state of domicile.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by PDH.

H. Amount Deducted for Investment in Upstream Company

Not applicable

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

Not applicable

J. Write-Downs for Impairment of Investments in Affiliates

Not applicable

K. Investment in Foreign Insurance Subsidiary

Not applicable

L. Investment in Downstream Non-Insurance Holding Company

Not applicable

11. Debt

Not applicable

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

The Company has no direct payroll (see Note 10F).

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**1. Outstanding Shares**

The Company has 50,000 shares of \$100 par value common stock authorized and 15,000 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.

2. Dividend Rate of Preferred Stock

Not applicable

3,4,5,6. Dividends

The maximum amount of dividends the Company can pay to PDH in 2014 without prior regulatory approval is limited by insurance laws in Ohio. Based on the dividend laws currently in effect, the Company may pay dividends of \$13,181,741 in 2014 without prior approval from the Ohio DOI, provided the dividend payment is not made within 12 months of the previous payment.

NOTES TO FINANCIAL STATEMENTS

Within the limitations described above, there are no additional restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

- 7. Mutual Surplus Advances
Not applicable
- 8. Company Stock Held for Special Purposes
Not applicable
- 9. Changes in Special Surplus Funds
Not applicable
- 10. Changes in Unassigned Funds (Surplus)

As of December 31, 2013, the portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

Description	Cumulative Increase (Decrease) in Surplus
Unrealized gain (loss)	\$ --
Nonadmitted assets	(7,982,118)
Provision for reinsurance	--
Total	\$ (7,982,118)

- 11. Surplus Notes
Not applicable
- 12,13. Quasi Reorganizations
Not applicable
- 14. Contingencies
 - A. Contingent Commitments
Not applicable
 - B. Assessments
The Company is subject to state guaranty fund and other assessments by the states in which it writes business. State guaranty fund assessments are accrued at the time of any known insolvencies. Other assessments are accrued either at the time of assessment or at the time the premiums are written. These accruals are based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.
 - C. Gain Contingencies
Not applicable
 - D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits
The Company paid the following amounts in 2013 to settle claims related extra contractual obligations ("ECO") or bad faith claims stemming from lawsuits.

Description	Direct
Claims related ECO and bad faith losses paid in 2013	\$ 385,679

The table below indicates the number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during 2013.

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

(f) Per Claim [] (g) Per Claimant [x]

- E. Product Warranties
Not applicable
- F. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in a management agreement for which it is allocated litigation expenses (see Note 10F).

The following is a discussion of a potentially significant pending case at December 31, 2013. The Company does not consider a loss from this case to be probable and is unable to estimate a range of loss, if any, at this time.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2013, there was a putative class action lawsuit challenging the Company's practice in Florida of adjusting personal injury protection and first-party medical payments.

15. Leases
Not applicable

16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk
Not applicable

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

- A. Transfers of Receivables Reported as Sales
Not applicable
- B. Transfers and Servicing of Financial Assets
Not applicable
- C. Wash Sales
The Company had no wash sales of securities with a NAIC rating of 3 or below during the year.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not applicable

19. Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators
Not applicable

20. Fair Value Measurements

- A. Inputs Used for Assets and Liabilities Measured at Fair Value in the Company's Financial Statements
 - 1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

See Note 1, Investment Policies section for further information regarding methods used to determine fair market value.

The Company's management evaluated whether the market was distressed or inactive in determining the fair value of the Company's securities and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, management concluded that there was sufficient activity in determining the fair market value of the Company's securities.

As of December 31, 2013, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.
 - 2. Roll forward of Level 3 Items
Not applicable
 - 3. Policy on Transfers Into and Out of Level 3
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.
 - 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values
See Note 20A above.
 - 5. Derivative Fair Values
Not applicable
- B. Other Fair Value Disclosures
Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at December 31, 2013, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 107,932,451	\$ 108,825,039	\$ 31,381,719	\$ 76,550,732	\$ --	\$ --
Total	\$ 107,932,451	\$ 108,825,039	\$ 31,381,719	\$ 76,550,732	\$ --	\$ --

D. Financial Instruments for Which it is Not Practicable to Estimate Fair Values

Not applicable

21. Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Segregated Funds

At December 31, 2013, securities at the amortized cost of \$788,819 were on deposit with various regulatory agencies to meet statutory requirements (see Schedule E, Part 3).

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

1. Exposure to Subprime Mortgage Related Risk

The following subprime disclosure and the review and procedures described within are completed at a consolidated level for all the Progressive companies. To the extent the Company had any direct subprime exposure, those securities would be listed in Note 21.F.3.

Management's review of the investment portfolio for securities with direct subprime exposure, such as Alt-A residential mortgage loan-backed bonds and home equity loan-backed bonds is performed in conjunction with the OTTI analysis and procedures (see Note 1C). Additionally, securities that were determined to have an indirect subprime exposure were also reviewed as part of the OTTI process.

The Company's management continues to perform a detailed review of its investment portfolio, paying particular attention to the credit profile of the issuers to identify the extent to which any asset values may have been impacted by direct or indirect exposure to the subprime mortgage loan disruption, as well as broader credit and financial market events.

In 2013, the Company recorded no OTTI write-downs on any securities as a result of direct subprime exposure.

2. Direct Investment in Subprime Mortgage Loans

Not applicable

3. Direct Investment in Securities with Underlying Subprime Exposure

Not applicable

4. Mortgage or Financial Guaranty Subprime Exposure

Not applicable

G. Offsetting and Netting of Assets and Liabilities

Not applicable

H. Joint and Several Liabilities

Not applicable

I. Agents' Balances Certification, Florida Statute 625.012 (5):

At December 31, 2013 and 2012, the Company reported net admitted premiums and agents' balances in course of collection of \$23,036,241 and \$20,496,414, respectively. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

22. Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through February 14, 2014 for the statutory statement that was available for issuance by March 1, 2014.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

A. Unsecured Reinsurance Recoverable (all amounts in 000's)

At December 31, 2013, the Company had the following unsecured reinsurance recoverable balance which exceeded 3% of policyholders' surplus:

Reinsurer	NAIC Code	Federal ID#	Amount
Progressive Direct Insurance Company	16322	34-1524319	\$ 746,572
Total			\$ 746,572

B. Reinsurance Recoverable in Dispute

Not applicable

C. Reinsurance Assumed and Ceded (all amounts in 000's)

1. The table below summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2013.

	Assumed		Ceded		Net	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
(a) Affiliates	\$ --	\$ --	\$ 242,650	\$ --	\$ (242,650)	\$ --
(b) All Other	--	--	--	--	--	--
(c) Totals	\$ --	\$ --	\$ 242,650	\$ --	\$ (242,650)	\$ --
(d) Direct Unearned Premium Reserve is \$269,611						

2. The Company has no return commission or profit sharing arrangements.

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Ceded Reinsurance

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Downgraded or Status Subject to Revocation

Not applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$1,556,000 in 2013, which is 4.5% of the total prior year net unpaid losses and LAE of \$34,348,791. The favorable development is primarily due to private passenger auto liability originally anticipated severity decreasing for accident years 2012 and 2011 by 5.6% and 0.4%, respectively, while accident years 2010 and prior increased by 0.3%, partially offset by unfavorable auto physical damage reserve development due to late emerging losses from accident year 2012. The LAE reserves developed favorably with both adjusting and other expense and defense cost containment reserves developing favorably.

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

29. Participating Accident and Health Policies

Not applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$0

2. Date of most recent evaluation of this liability December 27, 2013

3. Was anticipated investment income utilized in the calculation? Yes [X] No []

- 31. High Deductibles
Not applicable
- 32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
Not applicable
- 33. Asbestos and Environmental Reserves
Not applicable
- 34. Subscriber Savings Accounts
Not applicable
- 35. Multiple Peril Crop Insurance
Not applicable
- 36. Financial Guaranty Insurance
Not applicable

PROGRESSIVE SELECT INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1	Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?					Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>												
If yes, complete Schedule Y, Parts 1, 1A and 2.																		
1.2	If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?					Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>												
1.3	State regulating? <u>OHIO</u>																	
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>												
2.2	If yes, date of change:																	
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.					12/31/2012												
3.2	State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.					12/31/2012												
3.3	State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).					08/06/2013												
3.4	By what department or departments? <u>OHIO</u>																	
3.5	Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?					Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>												
3.6	Have all of the recommendations within the latest financial examination report been complied with?					Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>												
4.1	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:																	
4.11	sales of new business?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
4.12	renewals?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
4.2	During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:																	
4.21	sales of new business?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
4.22	renewals?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
5.2	If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">1 Name of Entity</td> <td style="width: 33%; text-align: center;">2 NAIC Co. Code</td> <td style="width: 33%; text-align: center;">3 State of Domicile</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>						1 Name of Entity	2 NAIC Co. Code	3 State of Domicile										
1 Name of Entity	2 NAIC Co. Code	3 State of Domicile																
6.1	Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
6.2	If yes, give full information:																	
7.1	Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
7.2	If yes,																	
7.21	State the percentage of foreign control				%												
7.22	State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">1 Nationality</td> <td style="width: 50%; text-align: center;">2 Type of Entity</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>						1 Nationality	2 Type of Entity											
1 Nationality	2 Type of Entity																	
8.1	Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>												
8.4	If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 16.66%; text-align: center;">1 Affiliate Name</td> <td style="width: 16.66%; text-align: center;">2 Location (City, State)</td> <td style="width: 16.66%; text-align: center;">3 FRB</td> <td style="width: 16.66%; text-align: center;">4 OCC</td> <td style="width: 16.66%; text-align: center;">5 FDIC</td> <td style="width: 16.66%; text-align: center;">6 SEC</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>						1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC							
1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC													
9.	What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?																	
<u>PRICEWATERHOUSECOOPERS, LLP</u> <u>200 PUBLIC SQUARE, 18TH FLOOR CLEVELAND, OH 44114-2301</u>																		
10.1	Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
10.2	If the response to 10.1 is yes, provide information related to this exemption:																	
10.3	Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?					Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>												
10.4	If the response to 10.3 is yes, provide information related to this exemption:																	

PROGRESSIVE SELECT INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the answer to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 GARY S. TRAICOFF, FCAS, MAAA CORPORATE ACTUARY
 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143-2182

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

12.11 Name of real estate holding company

12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value

12.2 If yes, provide explanation.

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

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

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

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

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

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.

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

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

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

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

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

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

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

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

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

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

PART 1 - COMMON INTERROGATORIES - FINANCIAL

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

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

20.11 To directors or other officers \$.....0
 20.12 To stockholders not officers \$.....0
 20.13 Trustees, supreme or grand (Fraternal only) \$.....0

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

20.21 To directors or other officers \$.....0
 20.22 To stockholders not officers \$.....0
 20.23 Trustees, supreme or grand (Fraternal only) \$.....0

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

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

21.21 Rented from others
 21.22 Borrowed from others
 21.23 Leased from others
 21.24 Other

PROGRESSIVE SELECT INSURANCE COMPANY**PART 1 - COMMON INTERROGATORIES - FINANCIAL**

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

22.2 If answer is yes:

- 22.21 Amount paid as losses or risk adjustment
- 22.22 Amount paid as expenses
- 22.23 Other amounts paid

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

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

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

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

N/A

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

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

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

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

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

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

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

- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
- 24.103 Total payable for securities lending reported on the liability page.

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)

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

Yes [X] No []

- 25.21 Subject to repurchase agreements \$.....0
- 25.22 Subject to reverse repurchase agreements \$.....0
- 25.23 Subject to dollar repurchase agreements \$.....0
- 25.24 Subject to reverse dollar repurchase agreements \$.....0
- 25.25 Pledged as collateral \$.....0
- 25.26 Placed under option agreements \$.....0
- 25.27 Letter stock or securities restricted as to sale \$.....0
- 25.28 On deposit with state or other regulatory body \$.....788,819
- 25.29 Other \$.....0

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No [X]

If no, attach a description with this statement.

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

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

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
CITIBANK, N.A.	338 GREENWICH STREET, NEW YORK, NY 10013

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
NONE		

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

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

1 Central Registration Depository Number(s)	2 Name	3 Address
NONE		

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

PROGRESSIVE SELECT INSURANCE COMPANY**PART 1 - COMMON INTERROGATORIES - INVESTMENT**

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2999. TOTAL		0

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	108,825,043	107,932,452	(892,591)
30.2 Preferred stocks.....			0
30.3 Totals.....	108,825,043	107,932,452	(892,591)

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

THE FAIR MARKET VALUES REPORTED ARE DERIVED FROM INDEPENDENT AND OBSERVABLE MARKET INPUT EVALUATIONS PROVIDED BY WIDELY UTILIZED REPUTABLE PRICING SERVICES, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTATIONS, INDEPENDENT BROKER/DEALER PRICING SERVICES, OR ACTIVE MARKET CLOSING QUOTATIONS FROM A REGULATED EXCHANGE. IN VERY RARE CASES, IF NONE OF THE AFOREMENTIONED PRIMARY SOURCES ARE AVAILABLE, MATRIX PRICING USING THE REPORTING ENTITY'S OWN MARKET BASED ASSUMPTIONS MAY BE UTILIZED. THE APPROVED METHODS FOR COMPUTATION OF FAIR MARKET VALUE ARE PRESCRIBED IN PART FIVE OF THE SECURITIES VALUATION OFFICE PURPOSES AND PROCEDURES MANUAL.

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

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

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

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

32.2 If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....20,127

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

1	2
Name	Amount Paid

INDEPENDENT STATISTICAL SVCS 20,127

34.1 Amount of payments for legal expenses, if any? \$.....0

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

1	2
Name	Amount Paid

NONE

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

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

1	2
Name	Amount Paid

NONE

GENERAL INTERROGATORIES**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

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

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

2. Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	\$.....0	\$.....0
2.2 Premium Denominator.....	\$.....103,461,306	\$.....79,969,021
2.3 Premium Ratio (2.1/2.2).....	.00	.00
2.4 Reserve Numerator.....	\$.....0	\$.....0
2.5 Reserve Denominator.....	\$.....65,366,461	\$.....59,364,905
2.6 Reserve Ratio (2.4/2.5).....	.00	.00

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

4. FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:
 4.1 Does the reporting entity issue assessable policies? Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies? Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? _____ %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. _____

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

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

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
THE COMPANY DOES NOT WRITE WORKERS' COMPENSATION INSURANCE.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
THE COMPANY'S PROBABLE MAXIMUM LOSS (PML) IS ESTIMATED BY ANALYZING HISTORICAL MAJOR OCCURRENCES AND ESTIMATING FREQUENCY OF LOSS AND SEVERITY BASED ON THE POTENTIAL FORCE OF AN OCCURRENCE AND THE TOTAL NUMBER OF AUTOS AND BOATS EXPOSED. THE ESTIMATE OF THE PML WAS COMPLETED EXCLUSIVELY BY PROGRESSIVE EMPLOYEES. THE COMPANY'S PRIMARY EXPOSURE IS IN THE STATE OF FLORIDA AND IS 90% REINSURED WITH PROGRESSIVE DIRECT INSURANCE COMPANY, AN AFFILIATE, THUS THERE IS LIMITED NET EXPOSURE TO THE COMPANY'S TOTAL SURPLUS. THE ESTIMATE OF THE PML IS 10% OF TOTAL SURPLUS. THE PRIMARY PROPERTY COVERAGE SOLD BY THE COMPANY IS AUTO COMPREHENSIVE AND INLAND MARINE BOATS.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
THE COMPANY'S ESTIMATED PML IS 10% OF THE SURPLUS AND THE COMPANY CARRIES NO EXTERNAL CATASTROPHE REINSURANCE TO COVER ITS LIMITED CATASTROPHE EXPOSURE.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:
NONE

GENERAL INTERROGATORIES**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

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

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

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

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

8.2 If yes, give full information:

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

- (a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;
- (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
- (c) Aggregate stop loss reinsurance coverage;
- (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
- (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
- (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?

Yes [] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

- (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
- (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract?

Yes [] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

- (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
- (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
- (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

- (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
- (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

- (a) The entity does not utilize reinsurance; or
- (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
- (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

11.1 Has this reporting entity guaranteed policies issued by any other reporting entity and now in force? Yes [] No [X]

11.2 If yes, give full information:

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses	\$.....0
12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$.....0

12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds: \$.....0

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From%
12.42 To%

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]

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

12.61 Letters of credit	.....
12.62 Collateral and other funds	.....

GENERAL INTERROGATORIES**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 100,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount: 1

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information:

16.1 Does the reporting entity write any warranty business? Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5.

Provide the following information for this exemption:

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

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

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

18.1 Do you act as a custodian for health savings account? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date.

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

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

PROGRESSIVE SELECT INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2013	2 2012	3 2011	4 2010	5 2009
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	777,275,276	657,116,911	513,205,799	437,342,452	390,802,900
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	276,788,016	209,435,475	167,199,829	154,580,663	167,438,631
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	1,054,063,292	866,552,386	680,405,628	591,923,115	558,241,531
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	77,727,529	65,711,690	51,320,580	43,734,246	39,080,290
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	27,678,801	20,943,547	16,719,982	15,458,065	16,743,863
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	105,406,330	86,655,237	68,040,562	59,192,311	55,824,153
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	15,219,852	5,785,869	7,062,893	1,024,073	1,684,359
14. Net investment gain (loss) (Line 11).....	2,207,198	2,511,616	1,556,228	1,985,908	3,631,253
15. Total other income (Line 15).....	(531,370)	(484,399)	(178,323)	(103,549)	(368,408)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	5,788,408	3,206,347	3,318,303	1,010,661	904,636
18. Net income (Line 20).....	11,107,272	4,606,739	5,122,495	1,895,771	4,042,568
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	452,456,070	400,488,271	308,467,297	272,620,700	259,801,952
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	23,036,241	20,496,414	16,435,725	12,864,393	11,786,529
20.2 Deferred and not yet due (Line 15.2).....	152,272,686	146,366,818	103,402,605	84,736,211	74,749,250
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	320,638,656	290,979,381	222,508,057	196,868,190	187,575,502
22. Losses (Page 3, Line 1).....	31,374,211	28,177,236	25,026,378	24,816,333	22,101,566
23. Loss adjustment expenses (Page 3, Line 3).....	7,031,111	6,171,555	5,293,536	4,899,722	4,399,643
24. Unearned premiums (Page 3, Line 9).....	26,961,138	25,016,114	18,329,896	15,423,369	14,122,798
25. Capital paid up (Page 3, Lines 30 & 31).....	1,500,000	1,500,000	1,500,000	1,500,000	1,000,000
26. Surplus as regards policyholders (Page 3, Line 37).....	131,817,414	109,508,890	85,959,240	75,752,510	72,226,450
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(14,321,943)	3,363,342	(2,236,575)	207,073	117,654
Risk-Based Capital Analysis					
28. Total adjusted capital.....	131,817,414	109,508,890	85,959,240	75,752,510	72,226,450
29. Authorized control level risk-based capital.....	3,697,302	3,024,451	2,466,396	1,969,921	1,912,210
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	100.0	89.1	99.8	100.0	100.0
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....		10.9			
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					XXX
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....			0.2		
39. Securities lending reinvested collateral assets (Line 10).....					XXX
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

PROGRESSIVE SELECT INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....				21,958	(21,958)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	22,308,524	23,549,650	10,206,730	3,526,060	7,229,751
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	375,644,190	338,941,482	277,220,205	270,846,934	256,078,465
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	184,003,349	132,031,393	107,770,754	104,667,955	101,602,009
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	559,647,539	470,972,875	384,990,959	375,514,889	357,680,474
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	37,564,414	33,894,143	27,722,017	27,084,691	25,607,842
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	18,400,334	13,203,139	10,777,074	10,466,795	10,160,201
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	55,964,748	47,097,282	38,499,091	37,551,486	35,768,043
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	57.2	62.8	59.4	69.6	69.9
68. Loss expenses incurred (Line 3).....	10.5	11.3	11.5	12.5	11.0
69. Other underwriting expenses incurred (Line 4).....	17.6	18.6	18.2	16.2	16.0
70. Net underwriting gain (loss) (Line 8).....	14.7	7.2	10.8	1.8	3.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	17.8	17.8	17.7	16.0	16.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	67.7	74.1	70.9	82.0	80.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	80.0	79.1	79.2	78.1	77.3
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(1,481)	380	(2,410)	(1,529)	(695)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(1.4)	0.4	(3.2)	(2.1)	(1.1)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	620	(2,060)	(2,087)	(1,329)	(500)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	0.7	(2.7)	(2.9)	(2.0)	(0.7)

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

Yes No

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX.....	XXX.....	XXX.....	.....(21)	.....(19)	.....81	.....73	.....60	.....54	.....2	.....12	XXX.....
2. 2004.....	356,570	320,914	35,656	213,417	192,076	10,135	9,122	46,460	41,814	1,912	27,001	XXX.....	
3. 2005.....	458,360	412,525	45,835	321,984	289,785	12,175	10,958	65,435	58,892	3,035	39,959	XXX.....	
4. 2006.....	527,211	474,490	52,721	333,222	299,900	10,624	9,562	70,478	63,430	3,375	41,432	XXX.....	
5. 2007.....	508,296	457,466	50,830	309,061	278,154	9,134	8,222	56,782	51,103	3,312	37,497	XXX.....	
6. 2008.....	507,160	456,445	50,715	328,553	295,698	7,611	6,851	57,397	51,658	3,134	39,355	XXX.....	
7. 2009.....	550,154	495,139	55,015	367,266	330,540	8,556	7,701	56,605	50,944	3,318	43,242	XXX.....	
8. 2010.....	578,918	521,026	57,892	386,345	347,711	11,615	10,454	61,400	55,260	3,384	45,935	XXX.....	
9. 2011.....	651,341	586,207	65,134	386,425	347,783	8,516	7,665	60,156	54,140	3,626	45,509	XXX.....	
10. 2012.....	799,690	719,721	79,969	433,912	390,521	5,196	4,676	65,254	58,728	4,408	50,436	XXX.....	
11. 2013.....	1,034,613	931,152	103,461	396,161	356,545	1,414	1,273	66,697	60,027	4,071	46,427	XXX.....	
12. Totals.....	XXX.....	XXX.....	XXX.....	3,476,325	3,128,693	85,057	76,557	606,724	546,051	33,578	416,804	XXX.....	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	25	23	.....	.....	7	6	.....	.....	.....3	.....3	.....	.....4	XXX.....
2. 2004.....	110	.99	.....	.....	9	8	.....	.....	.....2	.....2	.....	.....12	XXX.....
3. 2005.....	200	180	.....(0)	.....(0)	13	11	.....	.....	.....4	.....3	.....	.....22	XXX.....
4. 2006.....	149	134	.....	.....	23	21	.....	.....	.....4	.....4	.....	.....18	XXX.....
5. 2007.....	1,842	1,658	.....(1)	.....(1)	110	99	.....	.....	.....27	.....24	.....	.....198	XXX.....
6. 2008.....	2,240	2,016	.....	.....	516	464	.....	.....	.....100	.....90	.....	.....286	XXX.....
7. 2009.....	5,193	4,673	32	28	879	791	.....	.....	.....187	.....168	.....	.....629	XXX.....
8. 2010.....	8,780	7,902	12,383	11,145	1,724	1,551	1,206	1,085	1,156	1,040	152	2,525	XXX.....
9. 2011.....	14,487	13,038	7,645	6,880	2,824	2,542	1,763	1,586	2,143	1,929	119	2,886	XXX.....
10. 2012.....	35,910	32,319	15,722	14,150	5,708	5,137	3,607	3,246	5,482	4,934	237	6,643	XXX.....
11. 2013.....	152,520	137,268	56,505	50,855	10,943	9,848	6,678	6,010	25,195	22,676	2,060	25,184	XXX.....
12. Totals.....	221,456	199,310	92,286	83,058	22,755	20,480	13,253	11,928	34,304	30,873	2,568	38,405	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	.....3	.....1
2. 2004.....	270,133	243,120	27,013	75.8	75.8	75.8	.....	.....	.....	.....11	.....1
3. 2005.....	399,811	359,830	39,981	87.2	87.2	87.2	.....	.....	.....	.....20	.....2
4. 2006.....	414,500	373,051	41,449	78.6	78.6	78.6	.....	.....	.....	.....15	.....3
5. 2007.....	376,954	339,259	37,694	74.2	74.2	74.2	.....	.....	.....	.....184	.....14
6. 2008.....	396,416	356,776	39,641	78.2	78.2	78.2	.....	.....	.....	.....224	.....62
7. 2009.....	438,717	394,847	43,871	79.7	79.7	79.7	.....	.....	.....	.....522	.....107
8. 2010.....	484,609	436,149	48,460	83.7	83.7	83.7	.....	.....	.....	.....2,116	.....409
9. 2011.....	483,959	435,564	48,395	74.3	74.3	74.3	.....	.....	.....	.....2,213	.....673
10. 2012.....	570,792	513,713	57,079	71.4	71.4	71.4	.....	.....	.....	.....5,163	.....1,480
11. 2013.....	716,113	644,501	71,611	69.2	69.2	69.2	.....	.....	.....	.....20,902	.....4,282
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	31,374	7,031

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1. Prior....	3,503	3,064	2,887	2,841	2,832	2,867	2,871	2,880	2,876	2,880	5	0
2. 2004....	23,224	22,557	22,549	22,555	22,333	22,388	22,375	22,372	22,368	22,367	(1)	(5)
3. 2005....	XXX....	33,068	33,429	34,014	33,699	33,373	33,465	33,452	33,421	33,437	16	(15)
4. 2006....	XXX....	XXX....	34,042	34,282	34,745	34,636	34,336	34,375	34,402	34,401	(1)	26
5. 2007....	XXX....	XXX....	XXX....	32,713	32,685	32,640	32,217	31,788	31,895	32,014	119	226
6. 2008....	XXX....	XXX....	XXX....	XXX....	34,591	34,287	34,296	33,802	33,646	33,891	245	89
7. 2009....	XXX....	XXX....	XXX....	XXX....	XXX....	39,625	38,730	39,061	39,101	38,192	(910)	(870)
8. 2010....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	42,756	40,904	41,275	42,205	929	1,300
9. 2011....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	42,296	42,326	42,165	(160)	(130)
10. 2012....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	51,726	50,005	(1,721)	XXX....
11. 2013....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	62,422	XXX....	XXX....
										12. Totals....	(1,481)	620

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013		
1. Prior....	000....	1,404	2,175	2,631	2,756	2,833	2,862	2,874	2,871	2,877	XXX....	XXX....
2. 2004....	14,268	18,999	20,775	21,599	22,065	22,222	22,327	22,353	22,354	22,355	XXX....	XXX....
3. 2005....	XXX....	21,893	28,434	31,370	32,639	33,131	33,295	33,394	33,408	33,416	XXX....	XXX....
4. 2006....	XXX....	XXX....	23,035	29,432	31,934	33,357	33,961	34,270	34,377	34,384	XXX....	XXX....
5. 2007....	XXX....	XXX....	XXX....	21,419	27,817	30,191	31,102	31,516	31,739	31,818	XXX....	XXX....
6. 2008....	XXX....	XXX....	XXX....	XXX....	21,476	29,669	31,677	32,393	33,064	33,615	XXX....	XXX....
7. 2009....	XXX....	XXX....	XXX....	XXX....	XXX....	23,835	32,889	35,462	36,805	37,581	XXX....	XXX....
8. 2010....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	25,456	34,505	38,158	39,795	XXX....	XXX....
9. 2011....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	26,342	36,458	39,493	XXX....	XXX....
10. 2012....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	32,300	43,910	XXX....	XXX....
11. 2013....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	39,757	XXX....	XXX....

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013
1. Prior.....	1,105	465	139	1	1	13	1	0	0	.....
2. 2004....	3,029	1,121	477	239	2	5	1	1	0	.....
3. 2005....	XXX....	3,491	1,288	804	378	0	0	0	0	(0)
4. 2006....	XXX....	XXX....	3,644	1,343	1,038	448	0	0	0	.....
5. 2007....	XXX....	XXX....	XXX....	3,606	1,304	1,030	505	.....	.....	(0)
6. 2008....	XXX....	XXX....	XXX....	XXX....	4,267	1,526	1,266	601	0	.....
7. 2009....	XXX....	XXX....	XXX....	XXX....	XXX....	4,688	1,708	1,559	1,253	3
8. 2010....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	4,918	1,785	979	1,359
9. 2011....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	4,858	1,978	941
10. 2012....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	6,359	1,933
11. 2013....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	6,318

PROGRESSIVE SELECT INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....	AL ..N.								
2. Alaska.....	AK ..N.								
3. Arizona.....	AZ ..N.								
4. Arkansas.....	AR ..N.								
5. California.....	CA ..L.	187,311,984	179,018,089		78,598,016	108,837,331	35,955,327	2,451,823	
6. Colorado.....	CO ..N.								
7. Connecticut.....	CT ..N.								
8. Delaware.....	DE ..N.								
9. District of Columbia.....	DC ..N.								
10. Florida.....	FL ..L.	787,387,838	781,402,211		441,667,921	436,863,287	258,032,841	5,944,105	
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 ..N.								
19. Louisiana.....	LA ..N.								
20. Maine.....	ME ..N.								
21. Maryland.....	MD ..L.	79,363,470	74,192,788		39,381,602	45,916,839	19,754,748	710,845	
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.								
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. US Virgin Islands.....	VI ..N.								
56. Northern Mariana Islands.....	MP ..N.								
57. Canada.....	CAN ..N.								
58. Aggregate Other Alien.....	OT ..XXX.	0	0	0	0	0	0	0	0
59. Totals.....	(a) ..4	1,054,063,292	1,034,613,088	0	559,647,539	591,617,457	313,742,916	9,106,773	0

DETAILS OF WRITE-INS

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

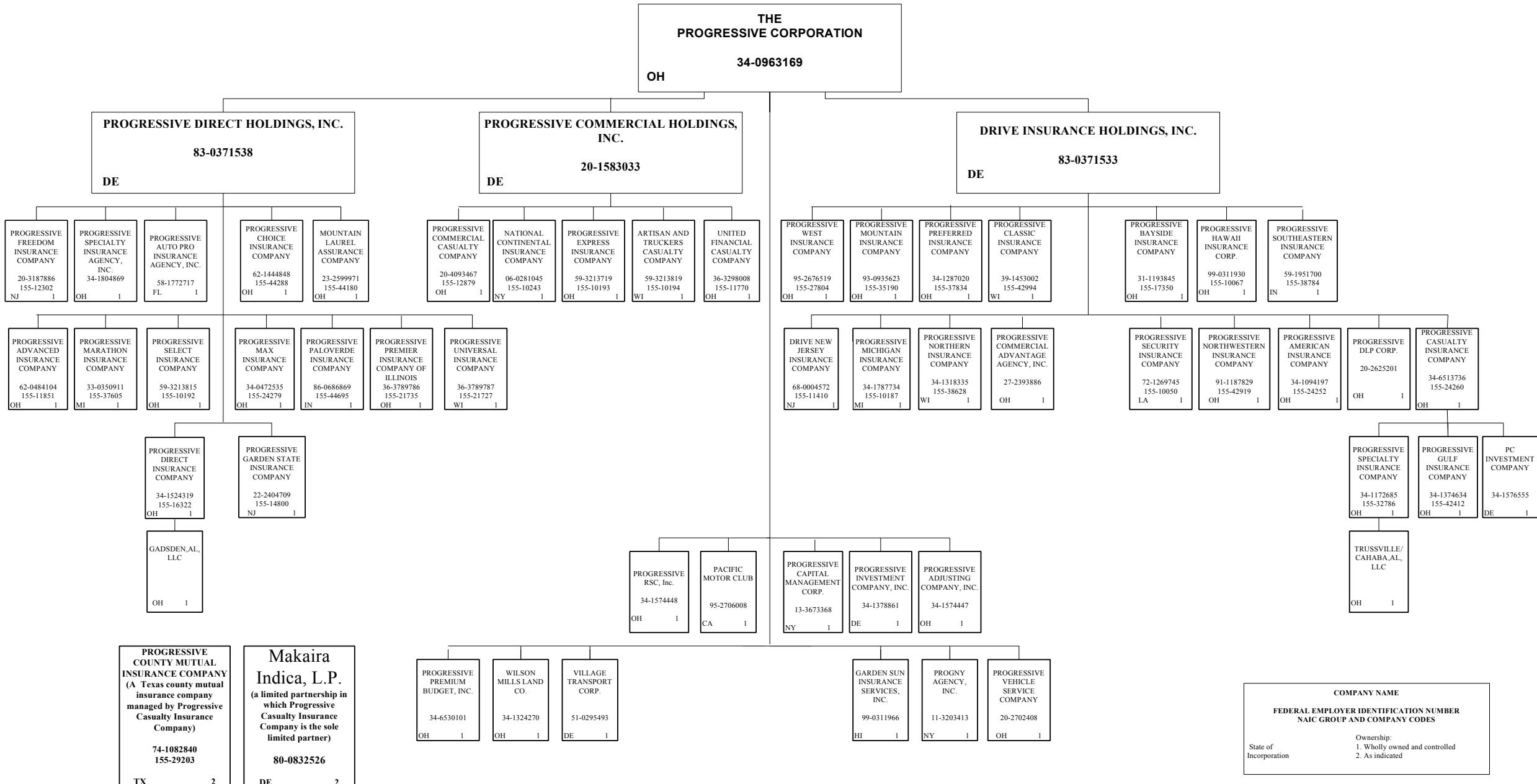
(a) Insert the number of "L" responses except for Canada and Other Alien.

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

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

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

Allocation on the basis of the location where the vehicle is principally garaged and used.

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

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