

**ANNUAL STATEMENT**

**OF THE**

**DEALERS ASSURANCE COMPANY**

**of** Columbus

**in the state of** OHIO

**TO THE**

**Insurance Department**

**OF THE**

**FOR THE YEAR ENDED**

**December 31, 2013**

**PROPERTY AND CASUALTY**

**2013**



ANNUAL STATEMENT

For the Year Ended December 31, 2013  
OF THE CONDITION AND AFFAIRS OF THE

Dealers Assurance Company

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Company Code 16705 Employer's ID Number 34-6513705

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

Country of Domicile US

Incorporated/Organized August 2, 1935 Commenced Business August 2, 1935

Statutory Home Office 240 North Fifth St, Suite 350 (Street and Number) Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)

Main Administrative Office 15920 Addison Rd (Street and Number) Addison, TX, US 75001 (City or Town, State, Country and Zip Code) 800-282-8913 (Area Code) (Telephone Number)

Mail Address 240 North Fifth St, Suite 350 (Street and Number or P.O. Box) Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 240 North Fifth St, Suite 350 (Street and Number) Columbus, OH, US 43215 (City or Town, State, Country and Zip Code) 800-282-8913 (Area Code) (Telephone Number)

Internet Web Site Address www.dealersassurance.com

Statutory Statement Contact Daniel E George (Name) 800-282-8913-208 (Area Code) (Telephone Number) (Extension) dgeorge@dealersassurance.com (E-Mail Address) 614-459-2665 (Fax Number)

OFFICERS

	Name	Title
1.	Kristen Anne Gruber #	President
2.	Daniel Eric George	CFO/Secretary
3.	Sharon Mae Spohn	Treasurer

VICE-PRESIDENTS

Name	Title	Name	Title

DIRECTORS OR TRUSTEES

James Bradford Smith	Edmond Melgar Eckert	Sharon Mae Spohn	Daniel Eric George
Kristen Anne Gruber #			

State of Ohio

County of Franklin ss

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

Signatures and Printed Names of Officers:

(Signature)	(Signature)	(Signature)
Kristen Anne Gruber	Daniel Eric George	Sharon Mae Spohn
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	CFO/Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me on this 21st day of February, 2014, by

a. Is this an original filing? [X] Yes [ ] No

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached



Keith H Burkholder  
Notary Public - State of Ohio  
My Commission Expires  
August 17, 2015

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	62,186,960		62,186,960	56,585,130
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	5,191,700		5,191,700	4,019,168
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,071,008, Schedule E - Part 1), cash equivalents (\$ 4,817,536, Schedule E - Part 2), and short-term investments (\$ 2,574,673, Schedule DA)	10,463,217		10,463,217	9,693,157
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	77,841,877		77,841,877	70,297,455
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	494,357		494,357	545,576
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,054,620		2,054,620	2,204,472
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	106,828		106,828	400,178
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	806,256	2,319	803,937	632,276
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	81,303,938	2,319	81,301,619	74,079,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	81,303,938	2,319	81,301,619	74,079,957

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Accounts Receivable	797,767		797,767	626,969
2502. Dividend Receivable	6,170		6,170	5,307
2503. Prepaid Expenses	2,319	2,319		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	806,256	2,319	803,937	632,276

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8)	39,779	31,417
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)	1,209	1,981
4. Commissions payable, contingent commissions and other similar charges	447,018	436,000
5. Other expenses (excluding taxes, licenses and fees)	551,740	512,578
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	827,302	523,572
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	784,411	771,917
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 \$ 181,263,020 and including warranty reserves of \$ 14,160,430 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	15,997,529	14,273,531
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	349,843	457,160
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	5,892,176	5,146,496
14. Amounts withheld or retained by company for account of others	5,632,536	5,922,971
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		49,676
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		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	30,523,543	28,127,299
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	30,523,543	28,127,299
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,990	4,200,990
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes	3,000,000	3,000,000
34. Gross paid in and contributed surplus	9,732,810	9,232,810
35. Unassigned funds (surplus)	33,844,276	29,518,858
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)		
36.2 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	50,778,076	45,952,658
38. Totals (Page 2, Line 28, Col. 3)	81,301,619	74,079,957

DETAILS OF WRITE-IN LINES			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	NONE		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	NONE		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			
3201.			
3202.			
3203.			
3298. Summary of remaining write-ins for Line 32 from overflow page	NONE		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)			

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	12,429,420	11,023,512
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	631,145	518,340
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	384,978	407,261
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	4,800,591	3,996,146
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	5,816,714	4,921,747
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	6,612,706	6,101,765
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,107,603	1,236,556
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	75,116	424,907
11. Net investment gain (loss) (Lines 9 + 10)	1,182,719	1,661,463
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	36,254	62,875
15. Total other income (Lines 12 through 14)	36,254	62,875
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	7,831,679	7,826,103
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)	7,831,679	7,826,103
19. Federal and foreign income taxes incurred	2,718,440	2,602,434
20. Net income (Line 18 minus Line 19) (to Line 22)	5,113,239	5,223,669
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	45,952,659	44,155,680
22. Net income (from Line 20)	5,113,239	5,223,669
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	860,596	180,570
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(293,350)	(207,175)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	1,144,932	99,915
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	500,000	
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(2,500,000)	(3,500,000)
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		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	4,825,417	1,796,979
39. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	50,778,076	45,952,659

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 05 from overflow page		
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)		
1401.	Misc. Income	27,747	52,692
1402.	Roadside Commission	8,357	9,983
1403.	Transfer Fee Income	150	200
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	36,254	62,875
3701.			
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	14,195,953	11,611,175
2. Net investment income	1,649,427	1,817,781
3. Miscellaneous income	36,258	62,875
4. Total (Lines 1 through 3)	15,881,638	13,491,831
5. Benefit and loss related payments	622,783	916,906
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	4,841,911	4,502,123
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	2,705,946	1,652,964
10. Total (Lines 5 through 9)	8,170,640	7,071,993
11. Net cash from operations (Line 4 minus Line 10)	7,710,998	6,419,838
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	20,390,234	17,337,930
12.2 Stocks	2,952,935	4,040,170
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	860,596	180,570
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	24,203,765	21,558,670
13. Cost of investments acquired (long-term only):		
13.1 Bonds	26,665,154	16,824,560
13.2 Stocks	2,996,467	4,178,628
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	1,772,194	4,329,344
13.7 Total investments acquired (Lines 13.1 to 13.6)	31,433,815	25,332,532
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(7,230,050)	(3,773,862)
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	500,000	
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	2,500,000	3,500,000
16.6 Other cash provided (applied)	2,289,112	(44,402)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to Line 16.4 minus Line 16.5 plus Line 16.6)	289,112	(3,544,402)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	770,060	(898,426)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	9,693,157	10,591,583
19.2 End of year (Line 18 plus Line 19.1)	10,463,217	9,693,157

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

20.0001		
20.0002		
20.0003		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year- per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability—occurrence				
11.2 Medical professional liability—claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability—occurrence	873,157	607,543	1,222,344	258,356
17.2 Other liability—claims-made				
17.3 Excess workers' compensation				
18.1 Products liability—occurrence				
18.2 Products liability—claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit	372,973	151,890	614,755	(89,892)
29. International				
30. Warranty	12,907,288	13,514,098	14,160,430	12,260,956
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	14,153,418	14,273,531	15,997,529	12,429,420

DETAILS OF WRITE-IN LINES				
3401.				
3402.				
3403.				
3498. Sum of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

NONE

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					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability—occurrence					
11.2 Medical professional liability—claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability—occurrence		1,222,344			1,222,344
17.2 Other liability—claims-made					
17.3 Excess workers' compensation					
18.1 Products liability—occurrence					
18.2 Products liability—claims-made					
19.1,19.2 Private passenger auto liability					
19.3,19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit		614,755			614,755
29. International					
30. Warranty		14,160,430			14,160,430
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS		15,997,529			15,997,529
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					15,997,529

DETAILS OF WRITE-IN LINES					
3401.					
3402.					
3403.					
3498. Sum of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

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





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								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability—occurrence								
11.2 Medical professional liability—claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability—occurrence	32,176		28,664	3,512			3,512	1.359
17.2 Other liability—claims-made								
17.3 Excess workers' compensation								
18.1 Products liability—occurrence								
18.2 Products liability—claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit	659,064		629,850	29,214	2,426	2,059	29,581	(32.907)
29. International								
30. Warranty	65,808,362	745,233	65,963,538	590,057	37,353	29,358	598,052	4.878
31. Reinsurance-nonproportional assumed property	X X X							
32. Reinsurance-nonproportional assumed liability	X X X							
33. Reinsurance-nonproportional assumed financial lines	X X X							
34. Aggregate write-ins for other lines of business								
35. TOTALS	66,499,602	745,233	66,622,052	622,783	39,779	31,417	631,145	5.078
DETAILS OF WRITE-IN LINES								
3401.								
3402.								
3403.								
3498. Sum of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)								

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

	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability—occurrence									
11.2 Medical professional liability—claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation									
17.1 Other liability—occurrence					2,100		2,100		
17.2 Other liability—claims-made									
17.3 Excess workers' compensation									
18.1 Products liability—occurrence									
18.2 Products liability—claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit					96,890		94,464	2,426	
29. International									
30. Warranty	14,254			14,254	3,300,646		3,277,547	37,353	1,209
31. Reinsurance-nonproportional assumed property	X X X				X X X				
32. Reinsurance-nonproportional assumed liability	X X X				X X X				
33. Reinsurance-nonproportional assumed financial lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	14,254			14,254	3,399,636		3,374,111	39,779	1,209
DETAILS OF WRITE-IN LINES									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									

NONE

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	1,323			1,323
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	1,323			1,323
2. Commission and brokerage:				
2.1 Direct, excluding contingent		1,329,940		1,329,940
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		635,582		635,582
2.4 Contingent—direct		378,445		378,445
2.5 Contingent—reinsurance assumed				
2.6 Contingent—reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1+2.2-2.3+2.4+2.5-2.6+2.7)		1,072,803		1,072,803
3. Allowances to manager and agents		3,031	300,624	303,655
4. Advertising	31	55,271		55,302
5. Boards, bureaus and associations	4,597	39,818	566	44,981
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	162,341	1,406,017	20,000	1,588,358
8.2 Payroll taxes	12,593	109,064	1,551	123,208
9. Employee relations and welfare	29,345	254,154	3,615	287,114
10. Insurance	7,209	62,434	888	70,531
11. Directors' fees				
12. Travel and travel items		235,053		235,053
13. Rent and rent items	10,502	91,150	1,297	102,949
14. Equipment	18,212	157,730	2,244	178,186
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	5,402	46,786	666	52,854
17. Postage, telephone and telegraph, exchange and express	7,467	64,668	920	73,055
18. Legal and auditing	62,618	647,702	7,714	718,034
19. Totals (Lines 3 to 18)	320,317	3,172,878	340,085	3,833,280
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0	39,419	341,399	4,856	385,674
20.2 Insurance department licenses and fees	21,953	190,129	2,704	214,786
20.3 Gross guaranty association assessments		16,568	145	16,713
20.4 All other (excluding federal and foreign income and real estate)	1,179			1,179
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	62,551	548,096	7,705	618,352
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	787	6,814	97	7,698
25. Total expenses incurred	384,978	4,800,591	347,887	(a) 5,533,456
26. Less unpaid expenses—current year	1,209	1,786,684	39,372	1,827,265
27. Add unpaid expenses—prior year	1,981	1,436,259	29,892	1,468,132
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	385,750	4,450,166	338,407	5,174,323

DETAILS OF WRITE-IN LINES				
2401. Miscellaneous	787	6,814	97	7,698
2402.				
2403.				
2498. Sum of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	787	6,814	97	7,698

(a) Includes management fees of \$ 194,828 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a) 41,764	30,608
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,377,790	1,310,117
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		103,174
2.21 Common stocks of affiliates	97,871	
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) (15,775)	11,591
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	1,501,650	1,455,490
11. Investment expenses		(g) 340,182
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 7,705
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		347,887
17. Net investment income (Line 10 minus Line 16)		1,107,603

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.	NONE	
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$ 8,964 accrual of discount less \$ 490,097 amortization of premium and less \$ 102,532 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 \$ 103 accrual of discount less \$ 6,485 amortization of premium and less \$ 19,934 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	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	68		68		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(192,027)		(192,027)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	268,399		268,399	860,596	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)		(1,323)	(1,323)		
10. Total capital gains (losses)	76,440	(1,323)	75,117	860,596	

DETAILS OF WRITE-IN LINES					
0901. Loss on sale to affiliate		(1,323)	(1,323)		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		(1,323)	(1,323)		

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2), and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates		1,140,147	1,140,147
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	2,319	7,104	4,785
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,319	1,147,251	1,144,932
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	2,319	1,147,251	1,144,932

DETAILS OF WRITE-IN LINES			
1101.	NONE		
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Prepaid Expenses	2,319	7,104	4,785
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,319	7,104	4,785

# NOTES TO FINANCIAL STATEMENTS

**1. Summary of Significant Accounting Policies**

- a. Accounting Practices  
The accompanying financial statements of Dealers Assurance Company have been prepared in accordance with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio. The company adopted codification as of 01/01/01.
  - b. Use of Estimates in the Preparation of the Financial Statements  
The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
  - c. Accounting Policy
    - 1. Short-term investments are stated at cost.
    - 2. Bonds are stated at amortized cost using the scientific method.
    - 3. Common stocks are marked to market.
    - 4. The Company has no investments in preferred stocks.
    - 5. The Company owns no mortgage loans.
    - 6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. They are amortized using the prospective method.
    - 7. The Company has no investments in subsidiaries or the parent company.
    - 8. Investments are not made in joint ventures, partnerships and limited liability companies.
    - 9. The Company does not use derivatives.
    - 10. The Company does not have a premium deficiency reserve.
    - 11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
    - 12. The Company has not modified its capitalization policy from the prior period.
    - 13. The Company has not reported receivables for pharmaceutical rebates.
- 2. Accounting Changes and Corrections of Errors**  
The Company did not make any corrections to prior year annual statements in the 2013 statement.
- 3. Business Combinations and Goodwill**  
The Company has not merged with any other entity during 2013.
- 4. Discontinued Operations**  
  
Dealers Assurance Company has no discontinued operations to report.
- 5. Investments**
- A. Mortgage Loans, Including Mezzanine Real Estate Loans  
The Company has no mortgage loans.
  - B. Debt Restructuring  
No recorded investment in restructured loans to report.
  - C. Reverse Mortgages  
The Company has no investment in reverse mortgages.
  - D. Loan-Backed Securities
    - 1. Bloomberg is used as a source for the prepayment factors.
    - 2. – 4. Not applicable, no permanently impaired bonds.
    - 5. No impairments exist other than interest rate related declines classified as temporary.
  - E. Repurchase Agreements  
The Company did not purchase any repurchase agreements in 2013.
  - F. Real Estate  
The Company does not own investments in Real Estate.
  - G. Investments in Low-Income Housing Tax Credits  
The Company has no investments to report that result in low-income housing tax credits.

NOTES TO FINANCIAL STATEMENTS

H. Restricted Assets

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	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 (5 minus 6)		Total Current Year Admitted Restricted	Gross Restricted to Total Assets
a Subject to contractual obligation for which liability is not shown	-	-	-	-	-	-	-			
b Collateral held under security lending agreements	-	-	-	-	-	-	-			
c Subject to repurchase agreements	-	-	-	-	-	-	-			
d Subject to reverse repurchase agreements	-	-	-	-	-	-	-			
e Subject to Dollar repurchase agreements	-	-	-	-	-	-	-			
f Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-			
g Placed under option contracts	-	-	-	-	-	-	-			
h Letter stock or securities restricted as to sale	-	-	-	-	-	-	-			
i On deposit with states	3,733,254	-	-	-	3,733,254	3,721,564	11,690	3,733,254	4.59%	4.59%
j On deposit with other regulatory bodies	-	-	-	-	-	-	-			
k Pledged as collateral not captured in other categories	-	-	-	-	-	-	-			
l Other restricted assets	-	-	-	-	-	-	-			
m Total Restricted Assets	-	-	-	-	-	-	-			

(a) Subset of Column 1  
(b) Subset of Column 3

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company does not have any investments in joint ventures, partnerships or limited liability companies.

7. Investment Income

All investment income due and accrued that is over 90 days past due would be excluded from surplus. The Company does not have any excluded investment income.

8. Derivative Instruments

Dealers Assurance Company does not own derivative instruments.



NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax assets/(liability) at December 31, 2013 are as follows:

1.

		12/31/2013			12/31/2012			Change		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
				(Col 1 + 2)			(Col 4 + 5)	(Col 1 – 4)	(Col 2 – 5)	(Col 7 + 8)
		Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a	Gross Deferred Tax Assets	1,106,791	45,219	1,152,010	1,008,568	71,209	1,079,777	98,223	(25,990)	72,233
b	Statutory Valuation allowance adjustment									
c	Adjusted Gross Deferred Tax Asset (1a -1d)	1,106,791	45,219	1,152,010	1,008,568	71,209	1,079,777	98,223	(25,990)	72,233
d	Deferred Tax Assets Nonadmitted	707,091	0	707,091	630,890	0	630,890	76,201	0	76,201
e	Subtotal Net Admitted Deferred Tax Assets (1c-1f)	399,700	45,219	444,919	377,678	71,209	448,887	22,022	(25,990)	(3,968)
f	Deferred Tax Liabilities	338,091	0	338,091	48,709	0	48,709	289,382	0	289,382
g	Net Admitted Deferred Tax Asset (Net Deferred Tax Liability)	61,609	45,219	106,828	328,969	71,209	400,178	(267,360)	(25,990)	(293,350)

2.

12/31/2013			12/31/2012			Change		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 – 4) Ordinary	(Col 2 – 5) Capital	(Col 7 + 8) Total

Admission Calculation Components SSAP No. 101

a Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	-	-	-	-	-	-	-	-	-
b Adjusted Gross Deferred Tax Asset 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)	61,609	45,219	106,828	328,969	71,209	400,178	(267,360)	(25,990)	(293,350)
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	61,609	45,219	106,828	328,969	71,209	400,178	(267,360)	(25,990)	(293,350)
2. Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Allowed per Limitation Threshold)	xxxxxxx	xxxxx	7,600,687	xxxxxxx	xxxxxxx	6,832,872	xxxxxxxxx	xxxxxxxxx	767,815
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	-	-	-	-	-	-	-	-	-
d Deferred Tax Assets Admitted as the result of application of SSAP 101. Total )2(a) + 2(b) + 2 (c))	61,609	45,219	106,828	328,969	71,209	400,178	(267,360)	(25,990)	(293,350)

3

	2013	2012
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	542%	566%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 1(b) above	50,778,076	45,952,658

NOTES TO FINANCIAL STATEMENTS

4.

12/31/2013			12/31/2012			Change		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 – 4) Ordinary	(Col 2 – 5) Capital	(Col 7 + 8) Total

Impact of Tax Planning Strategies

a	Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	0%	4%	4%	0%	7%	7%	0%	-3%	-3%
b	Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	0%	42%	42%	0%	18%	18%	0%	24%	24%

c Does the Company's tax-planning strategies include the use of Reinsurance? Yes X No       

B Deferred tax liabilities are not recognized at December 31, 2013 and 2012 are as follows:

N/A-All Deferred Tax Liabilities have been recognized

C Current income taxes incurred consist of the following major components

1. Current Income Tax

	(1)	(2)	(3)
	12/31/2013	12/31/2012	(Col 1 + 2) Change
(a) Federal	2,718,440	2,602,434	116,006
(b) Foreign	-	-	-
(c) Subtotal	2,718,440	2,602,434	116,006
(d) Federal Income tax on net capital gains	25,990	144,468	(118,479)
(e) Utilization of capital loss carry-forwards	(25,990)	(144,468)	118,479
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	2,718,440	2,602,434	116,006

2. Deferred Tax Assets

(a) Ordinary

(1)	Discounting of Unpaid Losses	8,679	8,011	668
(2)	Unearned Premium Reserve	1,087,832	970,600	117,232
(3)	Policyholder Reserves	-	-	-
(4)	Investments	-	-	-
(5)	Deferred Acquisition Costs	-	-	-
(6)	Policyholder Dividends Accrual	-	-	-
(7)	Fixed Assets	-	-	-
(8)	Compensation and Benefits Accrual	10,281	29,957	(19,676)
(9)	Pension Accrual	-	-	-
(10)	Receivables-Nonadmitted	-	-	-
(11)	Net Operating Loss Carry-forward	-	-	-
(12)	Tax Credit Carry-forward	-	-	-
(13)	Other (including items <5% of total Capital Assets)	-	-	-
(99)	Subtotal	1,106,792	1,008,568	98,224

(b)	Statutory Valuation Allowance Adjustment	-	-	-
(c)	Nonadmitted	707,091	630,890	76,201

(d)	Admitted Ordinary Deferred tax Asset (2a99 – 2f – 2g)	399,701	377,678	22,023
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(e) Capital:

(1)	Investments	-	-	-
(2)	Net Capital less Carry-forward	45,219	71,209	(25,990)
(3)	Real Estate	-	-	-
(4)	Other (including items <5% of total Capital Assets)	-	-	-
(99)	Subtotal	45,219	71,209	(25,990)

(f)	Statutory Valuation Allowance Adjustment	-	-	-
(g)	Nonadmitted	-	-	-

(h)	Admitted Capital Deferred Tax Assets (2a99 – 2f -2g)	45,219	71,209	(25,990)
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(i)	Admitted Deferred Tax Asset (2d + 22h)	444,920	448,887	(3,967)
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NOTES TO FINANCIAL STATEMENTS

	(1)	(2)	(3)
	12/31/2013	12/31/2012	(Col 1 + 2) Change
3 Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed Assets	-	-	-
(3) Deferred and Uncollected premium	-	-	-
(4) Policyholder Reserves	-	-	-
(5) Other (including items <5% of ordinary Tax Liabilities)	3,048	6,268	(3,220)
(99) Subtotal	3,048	6,268	(3,220)
(b) Capital			
(1) Investments	335,043	42,441	292,602
(2) Real Estate	-	-	-
(3) Other (including items <5% of ordinary Tax Liabilities)	-	-	-
(99) Subtotal	335,043	42,441	292,602
(c) Deferred Tax Liabilities (3a99 + 3b99)	338,091	48,709	289,382
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	106,829	400,178	(293,349)

D Among the more significant book to tax adjustments were the following:

	Amount	Tax Effect	%
Income before taxes	7,831,720	2,662,785	34%
Unearned Premium Adjustment	344,801	117,232	1%
Compensation and Benefits Accrual	(57,872)	(19,676)	0%
Loss Reserve Discounting	1,963	667	0%
Dividends Received Deduction	(58,233)	(19,799)	0%
Capital Loss Carry-Forward	(76,440)	(25,990)	0%
Other, net	9,472	3,220	0%
Total	7,995,411	2,718,440	35%

E At December 31, 2013, the Company has a net capital carry-loss forward of \$133,000 which are available for recoupment against future capital gains

F. The Company is included in a consolidated federal income tax return with its parent company, DAC Financial Holdings, Inc.

The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

- A. All outstanding shares of Dealers Assurance Company are owned by Dealers Alliance Corporation, an insurance holding company domiciled in the State of Ohio.
- B-D Dealers Assurance Company had no transactions with an affiliated company other than cost allocation transactions that are based upon generally accepted accounting principles.
- E. Dealers Assurance Company has no guarantees or undertakings for the benefit of an affiliate, which result in a material contingent exposure of the Company's assets or liabilities.
- F. Other than cost allocation transactions described in (B-D) above there are no material management or service contracts.
- G. The parent company, Dealers Alliance Corporation, is a non-insurance entity. The Company had no transactions other than cost allocation with its parent company. Through 09/30/10 (and prior years) Dealers Assurance Company provided funds for federal income tax deposits (on a consolidated basis). In prior years other companies included in consolidated tax return reimbursed their portion of federal income tax deposits on a quarterly basis. However, at December 31, 2013, the \$1.1M receivable, previously reported, has been fully reimbursed by Dealers Alliance Corporation.
- H-L Dealers Assurance Company holds no investments in its parent company or affiliates.

11. Debt

The Company does not have any outstanding debt.

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

- A-D Dealers Assurance Company has no defined benefit plans.
- E. Defined Contribution Plan
  - Insurance company employees are covered by a qualified defined contribution pension plan sponsored by the insurance company.

Contributions of up to 4 percent of each employee's compensation are made each year. The Company's contribution for the plan was \$34,601 and \$40,575 for 2012 and 2013,respectively.The fair value was\$1,080,313 and \$773,,737 at December 31 for 2012 and 2013, respectively.

F-I Dealers Assurance Company does not have any postretirement or postemployment benefits to report in these categories.

NOTES TO FINANCIAL STATEMENTS

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

- 1. The Company has 3,000 shares authorized, 2,330 shares issued and 2,330 shares outstanding.
- 2. The Company has no preferred stock outstanding.
- 3. There are no restrictions placed on the portion of company profits that may be paid as ordinary dividends to Stockholders other than the restrictions outlined in (5) below.
- 4. An ordinary dividend of \$2,500,000 was declared and paid to the company's parent, Dealers Alliance Corporation in 2013.
- 5. The maximum amount of dividends which can be paid by the State of Ohio insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2013 was \$50,778,076.
- 6. There were no restrictions placed on the Company's surplus.
- 7. Company is a stock company.
- 8. No stocks are held for special purposes.
- 9. There are no special surplus funds.
- 10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized losses are \$985,422.
- 11. The Company issued the following surplus note:

Date Issued	Interest Rate	Par Value (Face Amount of Note)	Carrying Value	Interest and/or Principal Paid Current Year	Total Interest and/or Interest Paid	Unapproved Interest and/or Principal	Date of Maturity
5/26/2004	Libor+4.25 w/12.50% cap until 5/24/09	3,000,000	3,000,000	\$137,523	\$1,840,536	\$0	05/24/34 with first optional call date

This debt obligation exposes DAC to variability in interest payments due to changes in interest rates. If interest rates increase, interest expense increases. Conversely, if interest rates decrease, interest expense decreases. Management has allowed the interest rate swap (@8.87%) with Key Bank to expire without renewing.

12-13. The Company has not undergone reorganization.

14. Contingencies

A – E. The Company does not have outstanding contingencies to report.

15. Leases

A. Lessee Operating Lease

- 1. Description of Leasing Arrangements
    - a. The Company leases office space and equipment under various non-cancelable operating lease agreements that expire through February 28, 2019. Rental expense for 2013 and 2012 was approximately \$102,971 and \$99,090, respectively.
  - 2. Future Minimum Rental Payments
    - a. At January 1, 2014, the minimum aggregate rental commitments are as follows:
- |    | Year Ending<br>December 31 | Operating Leases |
|----|----------------------------|------------------|
| 1. | 2014                       | \$ 81,900        |
| 2. | 2015                       | \$ 79,900        |
| 3. | 2016                       | \$ 80,800        |
| 4. | 2017                       | \$ 81,800        |
| 5. | 2018                       | \$ 82,800        |
| 6. | Total                      | \$407,200        |
- 3. Sale-leaseback transactions
    - a. The company has entered into a sale-leaseback transaction for certain leasehold improvements and office furniture and fixtures. The lease term is for 48 months with end of term options for the company to purchase the leased furniture and fixtures at their fair value or extend the lease for an additional 6 months. The minimum aggregate rental commitments are included in the table above.

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

The Company does not own these types of investments.

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

The Company does not have any sales or transfers to report.

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

The Company was not subject to any gain or loss from uninsured accident and health plans or the uninsured portion of Insured plans.

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

The Company does not have premiums to report produced by managing general agents or third party administrators

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Adjustments

- A.  
(1) Fair value at reporting date

Description	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Preferred Stock	-	-	-	-
Bonds	-	-	-	-
Common Stock (Ind & Misc)	\$5,191,700	-	-	\$5,191,700
Derivative assets	-	-	-	-
Separate account assets	-	-	-	-
Total assets at fair value	\$5,191,700	\$ -	\$ -	\$5,191,700
b. Liabilities at fair value	-	-	-	-
Total liabilities at fair value	-	-	-	-

- (2) There have been no significant transfers between level 1 and 2.  
(3) Assets measured at Fair Value on a recurring basis with significant unobservable inputs (level 3).  
NONE

21. Other Items

- A. the Company does not have extraordinary items to report.  
B. No restructuring of debt occurred.  
C. Other Items - None  
D – E. Other Disclosures and unusual items-None  
F. Subprime Mortgage-Related Risk Exposure  
The company does not have any exposure to sub-prime mortgage related risk.  
The Company's investment strategy of providing safety and preservation of capital, sufficient liquidity to meet cash flow requirements and the attainment of a competitive after-tax investment return is supported by a well diversified portfolio consisting of many different types of investments.

22. Events Subsequent

At the time of filing, no events have occurred which may have a material effect on the financial condition of the Company

23. Reinsurance

- A. The Company has no unsecured reinsurance recoverable to report.  
B. The Company has no reinsurance recoverable in dispute.  
C. Reinsurance Assumed or Ceded

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a Affiliates						
b All other	\$ 3,821,354	-	\$(181,263,021)	-	\$(177,441,667)	-
c TOTAL	\$ 3,821,354	-	\$(181,263,021)	-	\$(177,441,667)	-
d Direct Unearned Premium reserve			\$ 193,439,195		\$ 193,439,195	

2. The additional or return commissions, predicted on loss experience or on any other form of profit sharing arrangements in this annual statement as result of existing contractual arrangements are accrued as follows:

	(1) Direct	(2) Assumed	(3) Ceded	(4) Net
a. Contingent Commissions	378,445	-	-	378,445
b. Sliding Scale Adjustments				
c. Other Profit Commissions				
d. Total	378,445	-	-	378,445

3. The Company does not have risks assigned to protected cells.

- D. The Company has no uncollectible reinsurance.  
E. Dealers Assurance Company has no commutation of ceded insurance.  
F. The Company did not write any retroactive reinsurance.  
G. The Company does not have reinsurance accounted for as a deposit.  
H. The Company did not enter into any run-off agreements.  
I. The Company did not have any certified reinsurers downgraded.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have retrospectively rated contracts or contracts subject to redetermination

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2012 were \$33,398. As of December 31, 2013, \$56,000 (net of reinsured prior year claims) were paid for incurred losses and loss adjustment expenses attributable to insured events of prior years.

Schedule P Part 2 Summary reflects favorable development of \$32,000 as a result of the Company adopting the NAIC Schedule P instructions for Line 30 (Warranty) which specified that data should be reported prospectively (i.e., prior-year amounts need not be restated) starting with the 2008 reporting year).

Reserves for prior year are now \$0. There was no re-estimation of unpaid claims and claim adjustment expenses.

Business written by DAC is related to service contracts issued on an assortment of consumer goods, but primarily, automobile service contracts. Historically, losses on this coverage are settled within 90 days of incurred date (98.7%); and the balance is settled within 180 days of incurred date

NOTES TO FINANCIAL STATEMENTS

- 26. Intercompany Pooling Agreements**  
The Company does not participate in intercompany pooling arrangements.
- 27. Structured Settlements**  
Dealers Assurance Company has no structured settlements.
- 28. Health Care Receivables**  
The Company does not have health care receivables.
- 29. Participating Policies**  
The Company does not write participating policies.
- 30. Premium Deficiency Reserves**  
On February 26, 2014 the company's outside actuaries reviewed the reserves at 12/31/13. Using anticipated Investment income it was determined that the company had an adequate reserve liability set up and did not need to carry an additional liability for premium deficiencies.
- 31. High Deductibles**  
The Company does not have reserve credits for high deductibles.
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**  
The Company does not discount unpaid losses or unpaid loss adjustment expenses.
- 33. Asbestos/Environment Reserves**  
Dealers Assurance Company does not have exposure to asbestos/environment claims.
- 34. Subscriber Savings Account**  
The Company does not have subscriber savings accounts.
- 35. Multiple Peril Crops Insurance**  
The Company does not write multiple peril crop insurance.
- 36. Financial Guaranty Insurance**  
The company does not write financial guaranty insurance.

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 ☒ No ☐

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 ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

2.1

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

Yes ☐ No ☒

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.

12/31/2009

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.

12/31/2009

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).

02/15/2011

3.4

By what department or departments?  
Ohio Department of Insurance  
.  
.  
.  
.  
.

3.5

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

Yes ☐ No ☐ N/A ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes ☐ No ☒

4.12

renewals?

Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes ☐ No ☒

4.22

renewals?

Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

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

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

6.1

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

Yes ☐ No ☒

GENERAL INTERROGATORIES

6.2 If yes, give full information:

.....

.....

.....

.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control. \_\_\_\_\_ %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity
.....	.....
.....	.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

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

.....

.....

.....

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Muninghamoff, Lange & Co., Covington, KY.....

.....

.....

.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If response to 10.1 is yes, provide information related to this exemption:

.....

.....

.....

.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If response to 10.3 is yes, provide information related to this exemption:

.....

.....

.....

.....



GENERAL INTERROGATORIES

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 response 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?  
Joseph Kirsits, FCAS, MAAA of GPW and Associates, Inc. Phoenix, AZ

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

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value \$

12.2 If yes, provide explanation:

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

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

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

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

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

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?

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules, and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

Yes [X] No [ ]

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).

GENERAL INTERROGATORIES

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
.....	.....	.....	.....
.....	.....	.....	.....

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 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 [ ]

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

20.12 To stockholders not officers

20.13 Trustees, supreme or grand (Fraternal only)

\$

\$

\$

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

20.22 To stockholders not officers

20.23 Trustees, supreme or grand (Fraternal only)

\$

\$

\$

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

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

21.21 Rented from others

21.22 Borrowed from others

21.23 Leased from others

21.24 Other

\$

\$

\$

\$

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

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

\$

\$

\$

GENERAL INTERROGATORIES

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:

\$

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):

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

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

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

\$

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

\$

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

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

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

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

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

\$

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

\$

24.103 Total payable for securities lending reported on the liability page

\$

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

Yes [X] No [ ]

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

25.21 Subject to repurchase agreements

\$

25.22 Subject to reverse repurchase agreements

\$

25.23 Subject to dollar repurchase agreements

\$

25.24 Subject to reverse dollar repurchase agreements

\$

25.25 Pledged as collateral

\$

25.26 Placed under option agreements

\$

25.27 Letter stock or securities restricted as to sale

\$

25.28 On deposit with state or other regulatory body

\$3,733,254

25.29 Other

\$

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

GENERAL INTERROGATORIES

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

Yes ☐ No ☒

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

Yes ☐ No ☐ N/A ☒

If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

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 ☒ 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
Fifth Third Bank	Cincinnati, Ohio
US Bank	Winston Salem, NC
Sun Trust	Richmond, VA
First National Bankers Bank	Little Rock, AR
Citibank, NA	NY, NY
Century Bank	Sante Fe, NM
RBS Citizens, NA	Providence, RI
Xerox State & Local Solutions, Inc	Quincy, MA

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes ☐ No ☒

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

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

28.05 Identify all investment advisors, broker/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
104650	Fifth Third Bank	Cincinnati, OH

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 ☒

GENERAL INTERROGATORIES

29.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	69,579,169	69,941,661	362,493
30.2 Preferred stocks			
30.3 Totals	69,579,169	69,941,661	362,493

30.4 Describe the sources or methods utilized in determining the fair values:  
NAIC valuations. For those that do not have NAIC valuations, custodial statements are utilized.

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

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

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

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

32.2 If no, list exceptions:

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 1,640

GENERAL INTERROGATORIES

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 Name	2 Amount Paid
North Carolina Rate Bureau	\$ 500
IASA	\$ 565
Ohio Chamber of Commerce	\$ 575

34.1 Amount of payments for legal expenses, if any? \$ 130,603

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 Name	2 Amount Paid
Mayer Brown LLP	\$ 41,848
Thompson Hine LLP	\$ 82,945
	\$

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

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 Name	2 Amount Paid
	\$
	\$
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & 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

2

Current Year

Prior Year

2.1 Premium Numerator

\$

\$

2.2 Premium Denominator

\$

\$

2.3 Premium Ratio (2.1/2.2)

2.4 Reserve Numerator

\$

\$

2.5 Reserve Denominator

\$

\$

2.6 Reserve Ratio (2.4/2.5)

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 [X]

5.22 As a direct expense of the exchange

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

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 [X]

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 loss:

Not Applicable

16

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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:

Not Applicable

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?

Not Applicable

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

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

Yes [ ] No [X]

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

Yes [ ] No [X]

Yes [ ] No [X]



GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances 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 ☐

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes ☐ No ☒

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 asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$

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?

\$

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 ☒

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 ☒

12.6

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

12.61

Letters of Credit

\$

12.62

Collateral and other funds

\$

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$

450,839

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 ☒

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.

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes ☐ No ☒

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 ☒

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes ☒ No ☐

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

		1	2	3	4	5
		Direct Losses	Direct Losses	Direct Written	Direct Premium	Direct Premium
		Incurred	Unpaid	Premium	Unearned	Earned
16.11	Home	\$ 2,549,850	\$ 145,970	\$ 4,389,319	\$ 1,167,998	\$ 3,903,553
16.12	Products	\$	\$	\$	\$	\$
16.13	Automobile	\$ 63,178,854	\$ 3,168,717	\$ 132,093,574	\$ 187,509,613	\$ 105,464,796
16.14	Other*	\$	\$	\$	\$	\$

\* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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 [ ☒ ]

Incurring 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 accounts?

Yes [ ☐ ] No [ ☒ ]

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 [ ☒ ]

18.4

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

\$

16.3

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2013	2012	2011	2010	2009
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
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)	869,119	1,100,455	878,577	625,788	498,014
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
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)	140,258,135	129,696,248	113,676,761	78,598,326	60,120,847
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	141,127,254	130,796,703	114,555,338	79,224,114	60,618,861
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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)	873,157	776,344	604,020	497,615	498,014
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
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)	13,280,261	10,846,490	9,566,580	8,206,455	3,307,881
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	14,153,418	11,622,834	10,170,600	8,704,070	3,805,895
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	6,612,706	6,101,765	4,484,610	4,975,427	6,386,215
14. Net investment gain (loss) (Line 11)	1,182,719	1,661,463	1,971,741	1,354,417	1,198,877
15. Total other income (Line 15)	36,254	62,875	28,307	16,658	50,791
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	2,718,440	2,602,434	2,024,233	2,108,672	2,470,288
18. Net income (Line 20)	5,113,239	5,223,669	4,460,425	4,237,830	5,165,595
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	81,301,619	74,079,957	76,420,489	64,044,670	61,463,551
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	2,054,620	2,204,472	2,941,331	1,187,951	1,636,971
20.2 Deferred and not yet due (Line 15.2)				2,886	
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	30,523,543	28,127,299	32,264,809	24,458,579	24,866,383
22. Losses (Page 3, Line 1 )	39,779	31,417	429,981	14,781	18,178
23. Loss adjustment expenses (Page 3, Line 3)	1,209	1,981	1,691	1,643	1,096
24. Unearned premiums (Page 3, Line 9)	15,997,529	14,273,531	13,674,209	12,682,616	13,128,213
25. Capital paid up (Page 3, Lines 30 & 31)	4,200,990	4,200,990	4,200,990	4,200,990	4,200,990
26. Surplus as regards policyholders (Page 3, Line 37)	50,778,076	45,952,658	44,155,680	39,586,091	36,597,168
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	7,710,998	6,419,838	4,132,710	4,254,682	2,005,786
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	50,778,076	45,952,658	44,155,680	39,586,091	36,597,168
29. Authorized control level risk-based capital	9,354,406	8,046,631	6,450,667	4,743,186	4,010,519
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	79.9	80.5	80.4	87.9	83.1
31. Stocks (Lines 2.1 & 2.2)	6.7	5.7	4.8	5.4	5.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	13.4	13.8	14.8	6.7	11.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					X X X
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					0.0
39. Securities lending reinvested collateral assets (Line 10)					X X X
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
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, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
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)					

FIVE – YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2013	2012	2011	2010	2009
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	860,596	180,570	(288,241)	331,276	815,800
52. Dividends to stockholders (Line 35)	(2,500,000)	(3,500,000)		(2,000,000)	
53. Change in surplus as regards policyholders for the year (Line 38)	4,825,417	1,796,979	4,569,589	2,988,923	3,946,899
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)	32,176	22,985	3,192		
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
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)	67,212,659	59,462,900	51,605,465	39,146,390	30,756,101
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	67,244,835	59,485,885	51,608,657	39,146,390	30,756,101
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)	3,512				
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
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)	619,271	916,904	445,540	542,199	(1,057,791)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	622,783	916,904	445,540	542,199	(1,057,791)
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)	5.1	4.7	9.4	5.9	(13.7)
68. Loss expenses incurred (Line 3)	3.1	3.7	4.1	4.3	3.6
69. Other underwriting expenses incurred (Line 4)	38.6	36.3	37.6	35.5	28.4
70. Net underwriting gain (loss) (Line 8)	53.2	55.4	48.9	54.4	81.7
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	33.7	33.8	33.7	37.1	57.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	8.2	8.4	13.5	10.1	(10.1)
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)	27.9	25.3	23.0	22.0	10.4
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)	(30)	(467)	(2)	1	(2)
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 100.0)	(0.1)	(1.1)	(0.0)	0.0	(0.0)
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)	(469)	(2)	1	(2)	(85)
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)	(1.1)	(0.0)	0.0	(0.0)	(0.3)

NOTE: 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

Yes [ ] No [ ]

requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

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
	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)	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior	X X X	X X X	X X X								X X X	
2. 2004	5,360	872	4,488	1,964	102			442			2,304	X X X
3. 2005	8,707	3,464	5,243	3,653	1,710			424			2,367	X X X
4. 2006	12,965	5,882	7,083	6,135	4,103			419			2,451	X X X
5. 2007	20,768	10,838	9,930	11,515	8,403			469			3,581	X X X
6. 2008	41,677	30,463	11,214	24,213	22,233			293			2,273	X X X
7. 2009	56,312	48,493	7,819	30,747	31,816			280			(789)	X X X
8. 2010	64,993	55,842	9,151	39,141	38,604			390			927	X X X
9. 2011	80,370	71,192	9,178	51,618	51,222			357			753	X X X
10. 2012	98,570	87,547	11,023	59,579	58,622			407			1,364	X X X
11. 2013	113,889	101,459	12,430	67,129	66,510			385			1,004	X X X
12. Totals	X X X	X X X	X X X	295,694	283,325			3,866			16,235	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Other Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior													XXX
2. 2004													XXX
3. 2005													XXX
4. 2006													XXX
5. 2007													XXX
6. 2008													XXX
7. 2009													XXX
8. 2010													XXX
9. 2011													XXX
10. 2012													XXX
11. 2013	14		3,400	3,374					1			41	XXX
12. Totals	14		3,400	3,374					1			41	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27  Ceded	28  Net	29 Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36  Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2004	2,406	102	2,304	44.888	11.697	51.337					
3. 2005	4,077	1,710	2,367	46.824	49.365	45.146					
4. 2006	6,554	4,103	2,451	50.551	69.755	34.604					
5. 2007	11,984	8,403	3,581	57.704	77.533	36.062					
6. 2008	24,506	22,233	2,273	58.800	72.984	20.269					
7. 2009	31,027	31,816	(789)	55.098	65.609	(10.091)					
8. 2010	39,531	38,604	927	60.823	69.131	10.130					
9. 2011	51,975	51,222	753	64.670	71.949	8.204					
10. 2012	59,986	58,622	1,364	60.856	66.961	12.374					
11. 2013	70,929	69,884	1,045	62.279	68.879	8.407				40	1
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	40	1

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

SCHEDULE P – PART 2 – SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	One Year	Two Year
1. Prior												
2. 2004	1,856	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862		
3. 2005	X X X	1,966	1,943	1,943	1,943	1,943	1,943	1,943	1,943	1,943		
4. 2006	X X X	X X X	2,022	2,032	2,032	2,032	2,032	2,032	2,032	2,032		
5. 2007	X X X	X X X	X X X	3,197	3,112	3,112	3,112	3,112	3,112	3,112		
6. 2008	X X X	X X X	X X X	X X X	1,982	1,980	1,980	1,980	1,980	1,980		
7. 2009	X X X	X X X	X X X	X X X	X X X	(1,039)	(1,038)	(1,038)	(1,040)	(1,040)		(2)
8. 2010	X X X	X X X	X X X	X X X	X X X	X X X	539	537	537	537		
9. 2011	X X X	X X X	X X X	X X X	X X X	X X X	X X X	863	396	396		(467)
10. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	987	957	(30)	X X X
11. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	659	X X X	X X X
12. Totals											(30)	(469)

SCHEDULE P – PART 3 – SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013		
1. Prior	000										X X X	X X X
2. 2004	1,701	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	1,862	X X X	X X X
3. 2005	X X X	1,847	1,943	1,943	1,943	1,943	1,943	1,943	1,943	1,943	X X X	X X X
4. 2006	X X X	X X X	1,960	2,032	2,032	2,032	2,032	2,032	2,032	2,032	X X X	X X X
5. 2007	X X X	X X X	X X X	3,102	3,112	3,112	3,112	3,112	3,112	3,112	X X X	X X X
6. 2008	X X X	X X X	X X X	X X X	1,954	1,980	1,980	1,980	1,980	1,980	X X X	X X X
7. 2009	X X X	X X X	X X X	X X X	X X X	(1,039)	(1,039)	(1,039)	(1,069)	(1,069)	X X X	X X X
8. 2010	X X X	X X X	X X X	X X X	X X X	X X X	522	537	537	537	X X X	X X X
9. 2011	X X X	X X X	X X X	X X X	X X X	X X X	X X X	433	396	396	X X X	X X X
10. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	955	957	X X X	X X X
11. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	619	X X X	X X X

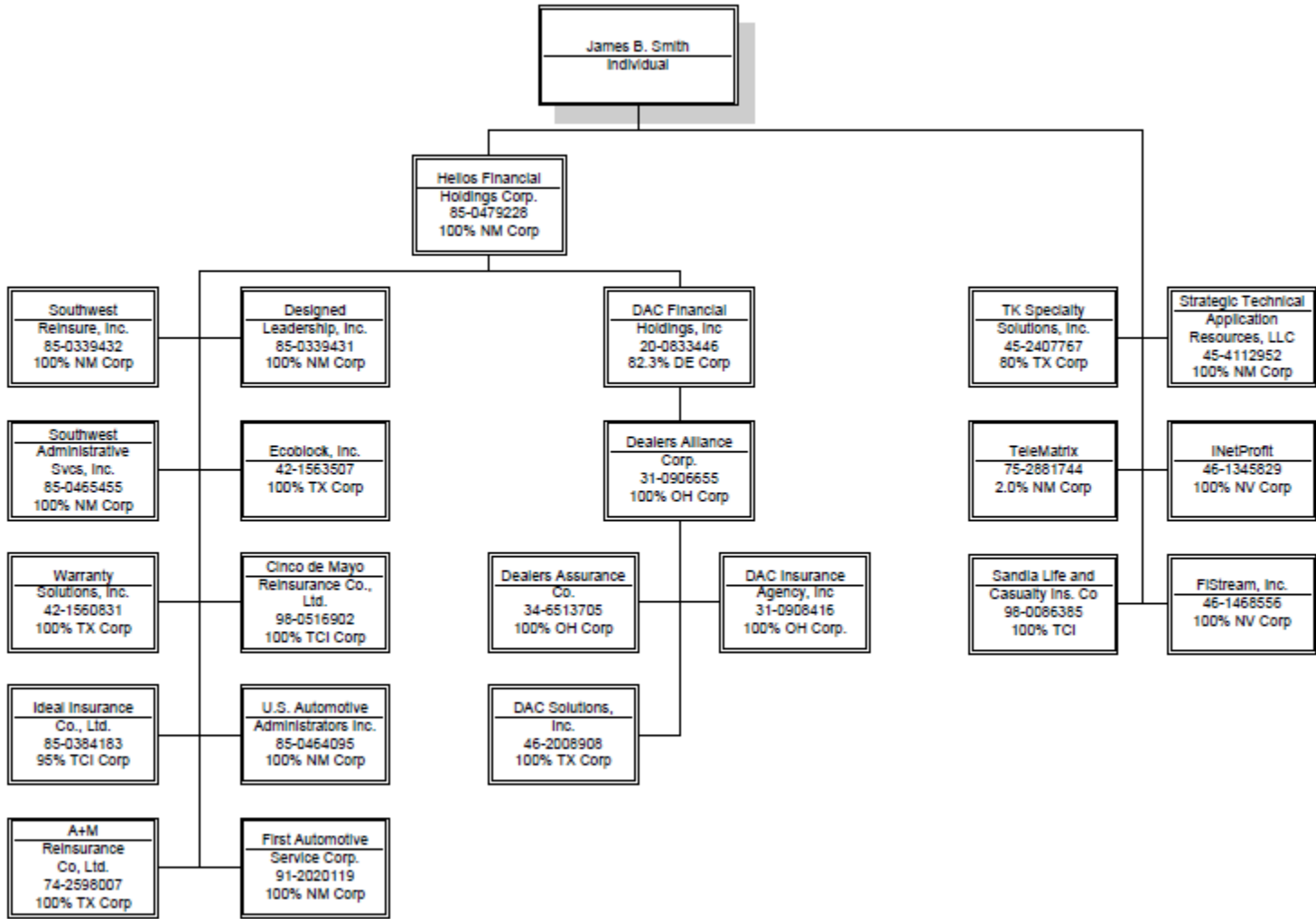
SCHEDULE P – PART 4 – SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Prior										
2. 2004	31									
3. 2005	X X X	25								
4. 2006	X X X	X X X	14							
5. 2007	X X X	X X X	X X X	20						
6. 2008	X X X	X X X	X X X	X X X	4					
7. 2009	X X X	X X X	X X X	X X X	X X X	2				
8. 2010	X X X	X X X	X X X	X X X	X X X	X X X	3			
9. 2011	X X X	X X X	X X X	X X X	X X X	X X X	X X X	18		
10. 2012	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	24	
11. 2013	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	26



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

PART 1 - ORGANIZATIONAL CHART





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**OVERFLOW PAGE FOR WRITE-INS**

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