



QUARTERLY STATEMENT
AS OF MARCH 31, 2014
OF THE CONDITION AND AFFAIRS OF THE
CENTRAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0036, 0036, NAIC Company Code 20230, Employer's ID Number 34-4202560
Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio
Country of Domicile United States of America
Incorporated/Organized 04/17/1876, Commenced Business 10/02/1876
Statutory Home Office 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Main Administrative Office 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Mail Address P.O. BOX 351, VAN WERT, OH, US 45891-0351
Primary Location of Books and Records 800 SOUTH WASHINGTON STREET, VAN WERT, OH, US 45891-2357
Internet Web Site Address WWW.CENTRAL-INSURANCE.COM
Statutory Statement Contact THAD RYAN EIKENBARY, TEIKENBARY@CENTRAL-INSURANCE.COM

OFFICERS

Table with 2 columns: Name, Title. Includes FRANCIS WALWORTH PURMORT III (PRESIDENT), EDWARD RAY BUHL (SECRETARY), THAD RYAN EIKENBARY (TREASURER)

OTHERS

JAMES FREDERICK GLASSER, VICE PRESIDENT; PATRICK JOHN JACKSON, VICE PRESIDENT; JANA LOU RINGWALD, VICE PRESIDENT; JOHN EWING WHITE, SR. VICE PRESIDENT; MICHAEL PATRICK GUTH, SR. VICE PRESIDENT; STEPHEN KEITH MOORE, SR. VICE PRESIDENT; TODD EDWARD SIMPSON, ASSISTANT VICE PRESIDENT #; PAUL CHARLES WOIROL, SR. VICE PRESIDENT; CYNTHIA MARIE HURLESS, VICE PRESIDENT; TIMOTHY LEE RAUCH, VICE PRESIDENT; JANET LYNN WHITE, SR. VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL, RODGER SANFORD LAWSON, FRANCIS WALWORTH PURMORT III, THOMAS B KEARNEY, EDWARD JOSEPH NOONAN, CHARLES ALLAN RUNSER, RONALD JOSEPH KUTELLA, DREW PENNINGTON MACONACHY, JANET LYNN WHITE

State of Ohio, County of Van Wert ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the 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.

Signature of Francis Walworth Purmort III, Printed Name, Title: PRESIDENT

Signature of Edward Ray Buhl, Printed Name, Title: SECRETARY

Signature of Thad Ryan Eikenbary, Printed Name, Title: TREASURER

Subscribed and sworn to before me this 7th day of May, 2014

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	662,841,473		662,841,473	671,458,112
2. Stocks:				
2.1 Preferred stocks	32,109,073		32,109,073	30,564,231
2.2 Common stocks	316,341,089	2,234,664	314,106,425	305,005,287
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	46,605,588		46,605,588	47,017,688
4.2 Properties held for the production of income (less \$.....0 encumbrances)	298,695		298,695	301,250
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$....(14,434,413)), cash equivalents (\$.....0) and short-term investments (\$.....50,477,256)	36,042,843		36,042,843	21,096,264
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	86		86	97
9. Receivables for securities				992,846
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,094,238,848	2,234,664	1,092,004,183	1,076,435,776
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	15,253,896		15,253,896	15,174,061
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	22,229,208	264,355	21,964,852	23,345,893
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....38,693 earned but unbilled premiums)	104,114,019	4,662	104,109,357	105,891,340
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,549,039		3,549,039	3,403,529
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	5,040,000		5,040,000	5,040,000
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	100,939		100,939	
18.2 Net deferred tax asset	31,001,907		31,001,907	33,876,814
19. Guaranty funds receivable or on deposit	66,757		66,757	76,270
20. Electronic data processing equipment and software	6,765,728	6,295,606	470,122	275,394
21. Furniture and equipment, including health care delivery assets (\$.....0)	651,684	651,684		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				1,000,476
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	1,596,580	250	1,596,330	1,521,568
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,284,608,604	9,451,221	1,275,157,383	1,266,041,120
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	1,284,608,604	9,451,221	1,275,157,383	1,266,041,120
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID PENSION BENEFIT COSTS	13,061,778		13,061,778	13,177,278
2502. OVERFUNDED PENSION ASSETS	(13,061,778)		(13,061,778)	(13,177,278)
2503. PERMANENT TRAVEL ADVANCES	250	250		
2598. Summary of remaining write-ins for Line 25 from overflow page	1,596,330		1,596,330	1,521,568
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,596,580	250	1,596,330	1,521,568

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....69,857,425)	263,244,878	262,243,502
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	113,512,676	105,586,622
4. Commissions payable, contingent commissions and other similar charges	8,036,598	11,839,225
5. Other expenses (excluding taxes, licenses and fees)	12,407,405	14,747,807
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,182,780	4,343,708
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		366,448
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....47,280,556 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	219,467,160	223,204,912
10. Advance premium	4,007,417	3,171,098
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	319,460	273,649
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,978,669	6,321,912
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	8,984,923	8,625,891
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$.....0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,513,696	
20. Derivatives	400,658	739,066
21. Payable for securities	7,935,041	1,222,816
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	3,840,304	3,944,597
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	650,831,666	646,631,253
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	650,831,666	646,631,253
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	624,325,717	619,409,852
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)	624,325,717	619,409,852
38. TOTALS (Page 2, Line 28, Col. 3)	1,275,157,383	1,266,041,105
DETAILS OF WRITE-INS		
2501. Reserve for Bad Faith Claims	100,097	100,097
2502. Reserve for Escheats	1,761,718	1,866,011
2503. Reserve - Pension Plan Benefits	1,978,489	1,978,489
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,840,304	3,944,597
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....120,978,914)	125,932,101	118,144,978	483,656,600
1.2 Assumed (written \$.....8,711,159)	8,517,568	8,000,832	32,123,220
1.3 Ceded (written \$.....29,577,741)	30,597,485	32,714,445	128,357,232
1.4 Net (written \$.....100,112,332)	103,852,185	93,431,365	387,422,588
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....51,764,053)			
2.1 Direct	70,487,144	66,248,706	250,980,531
2.2 Assumed	2,705,262	86,468	2,523,383
2.3 Ceded	15,073,587	11,933,189	49,231,975
2.4 Net	58,118,819	54,401,985	204,271,939
3. Loss adjustment expenses incurred	17,196,135	11,576,736	22,084,797
4. Other underwriting expenses incurred	32,682,922	31,378,486	133,774,506
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	107,997,876	97,357,207	360,131,241
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(4,145,691)	(3,925,842)	27,291,347
INVESTMENT INCOME			
9. Net investment income earned	7,133,160	7,020,342	30,184,143
10. Net realized capital gains (losses) less capital gains tax of \$.....197,615	367,000	632,447	2,859,336
11. Net investment gain (loss) (Lines 9 + 10)	7,500,160	7,652,789	33,043,479
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....159,416)	(159,416)	(171,005)	(550,435)
13. Finance and service charges not included in premiums	549,870	588,910	2,244,903
14. Aggregate write-ins for miscellaneous income	171,141	198,381	674,391
15. TOTAL other income (Lines 12 through 14)	561,594	616,285	2,368,859
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,916,063	4,343,232	62,703,685
17. Dividends to policyholders	128,638	138,860	403,600
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)	3,787,425	4,204,372	62,300,085
19. Federal and foreign income taxes incurred	(264,935)	(317,363)	(579,797)
20. Net income (Line 18 minus Line 19) (to Line 22)	4,052,360	4,521,735	62,879,882
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	619,409,658	510,456,596	510,456,594
22. Net income (from Line 20)	4,052,360	4,521,735	62,879,882
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,140,946	2,118,900	8,721,812	27,202,150
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(8,598,989)	537,021	(10,465,342)
27. Change in nonadmitted assets	7,228,093	17,529,148	49,934,572
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	115,500	(11,993,070)	(20,598,198)
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,915,864	19,316,646	108,953,064
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	624,325,522	529,773,242	619,409,658
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income	171,141	198,381	674,391
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	171,141	198,381	674,391
3701. Gains and Losses in Surplus	115,500	(11,993,070)	(20,598,198)
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)	115,500	(11,993,070)	(20,598,198)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	100,798,540	91,507,588	392,682,894
2. Net investment income	8,285,701	8,249,467	34,618,773
3. Miscellaneous income	561,595	613,947	2,368,861
4. TOTAL (Lines 1 to 3)	109,645,836	100,371,002	429,670,528
5. Benefit and loss related payments	57,262,952	53,414,074	235,400,397
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	48,278,095	42,205,580	161,995,187
8. Dividends paid to policyholders	82,827	103,386	464,853
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	400,067	(32,287)	(315,829)
10. TOTAL (Lines 5 through 9)	106,023,941	95,690,753	397,544,608
11. Net cash from operations (Line 4 minus Line 10)	3,621,894	4,680,249	32,125,920
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	19,280,098	26,507,912	89,272,485
12.2 Stocks	4,522,399	10,328,467	37,817,024
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	6,728,435	7,339,365	2,510,377
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	30,530,931	44,175,744	129,599,886
13. Cost of investments acquired (long-term only):			
13.1 Bonds	11,297,435	30,482,113	122,352,801
13.2 Stocks	11,478,103	12,391,054	40,913,033
13.3 Mortgage loans			
13.4 Real estate	0		16,200
13.5 Other invested assets	350,000	266,640	2,090,000
13.6 Miscellaneous applications	(963,394)	592,508	2,492,619
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	22,162,145	43,732,315	167,864,653
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	8,368,786	443,429	(38,264,767)
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			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	2,955,899	2,411,801	3,491,188
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	2,955,899	2,411,801	3,491,188
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)	14,946,579	7,535,479	(2,647,659)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	21,096,265	23,743,924	23,743,924
19.2 End of period (Line 18 plus Line 19.1)	36,042,844	31,279,403	21,096,265

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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Notes to Financial Statement**NOTES TO FINANCIAL STATEMENTS****1. Summary of Significant Accounting Policies****A. Accounting Practices**

The financial statements of Central Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

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

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, Central Mutual Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) Central Mutual Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their
- (8) Central Mutual Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) Central Mutual Insurance Company owns no derivatives.
- (10) Central Mutual Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an 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.

Notes to Financial Statement**5. Investments****D. Loan-Backed Securities**

1. Prepayment assumptions for loan-backed securities and structured securities were obtained from the amortization schedule contained in the official statement. These are based on scheduled loan payments.
2. NONE
3. NONE
4. The impaired securities (fair value less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 months: \$62,684
 2. 12 Months or Longer: \$0
 - b. The aggregate related to fair values of securities with unrealized losses:
 1. Less than 12 months: \$937,316
 2. 12 Months or Longer: \$0
5. The security does not meet the criteria per the Company's OTTI procedure to be classified as "other than temporarily impaired."

E. Repurchase Agreements and/or Securities Lending Transactions – NONE**9. Income Taxes**

As of March 31, 2014:

CENTRAL MUTUAL INSURANCE COMPANY									
Income Tax Disclosures Required under SSAP 101									
AS OF MARCH 31, 2014									
Note 9 - Income Taxes									
A. The components of the net deferred tax asset/(liability) at December 31 are as follows:									
1.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	57,938,184	4,679,638	62,617,821	66,458,383	4,364,638	70,823,021	(8,520,199)	315,000	(8,205,199)
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	57,938,184	4,679,638	62,617,821	66,458,383	4,364,638	70,823,021	(8,520,199)	315,000	(8,205,199)
(d) Deferred Tax Assets Nonadmitted	0	0	0	6,865,028	0	6,865,028	(6,865,028)	0	(6,865,028)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	57,938,184	4,679,638	62,617,821	59,593,355	4,364,638	63,957,993	(1,655,171)	315,000	(1,340,171)
(f) Deferred Tax Liabilities	6,562,798	25,053,116	31,615,914	5,853,880	24,227,298	30,081,179	708,918	825,817	1,534,735
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	51,375,385	(20,373,478)	31,001,907	53,739,475	(19,862,661)	33,876,814	(2,364,089)	(510,817)	(2,874,907)
2.									
	December 31, 2014			December 31, 2013			Change		
SSAP 101, paragraphs 11.a., 11.b., and 11.c.:	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	0	0	0	0	0	0	0	0	0
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	28,180,672	4,679,638	32,860,310	29,512,176	4,364,638	33,876,814	(1,331,504)	315,000	(1,016,504)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	28,180,672	4,679,638	32,860,310	29,512,176	4,364,638	33,876,814	(1,331,504)	315,000	(1,016,504)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	xxx	xxx	87,788,647	xxx	xxx	78,376,310	xxx	xxx	9,412,337
(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	29,757,511	0	29,757,511	30,081,179	0	30,081,179	(323,668)	0	(323,668)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	57,938,183	4,679,638	62,617,821	59,593,355	4,364,638	63,957,993	(1,655,172)	315,000	(1,340,172)
3.									
	2014	2013							
	Percentage	Percentage							
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1028%	1019%							
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	590,635,302	585,533,038							
4.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	7.5%	7.5%	0.0%	6.2%	6.2%	0.0%	1.3%	1.3%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	15.1%	15.1%	0.0%	12.9%	12.9%	0.0%	2.2%	2.2%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes	No	X						
B. Unrecognized DTLs									
Not applicable									

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY			
Income Tax Disclosures Required under SSAP 101			
AS OF MARCH 31, 2014			
Note 9 - Income Taxes (continued)			
C. Current Tax and Change in Deferred Tax			
1. Current income tax			
	2014	2013	Change
(a) Federal	(67,320)	959,845	(1,027,165)
(b) Foreign	0	0	0
(c) Subtotal	(67,320)	959,845	(1,027,165)
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforward	0	(17,200,259)	17,200,259
(f) Other	0	0	0
Federal and foreign income taxes incurred	0	0	17,200,259
2. Deferred income tax			
	2014	2013	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	9,406,310	9,191,959	214,351
(2) Unearned premium reserve	15,637,117	15,849,437	(212,320)
(3) Non-Qualifying Pension	1,865,032	1,865,032	0
(4) SPP Equalization Plan	782,572	672,798	109,774
(5) Post Retirement Expenses	10,490,500	11,399,284	(908,784)
(6) Charitable Contribution Deduction Carryforward	22,946	327,887	(304,941)
(7) AMT Tax Carryforward Consolidated	5,658,215	5,658,215	0
(8)			0
(9) Net operating loss carry-forward	11,549,698	18,838,707	(7,289,009)
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	2,525,795	2,655,064	(129,269)
(99) Subtotal	57,938,185	66,458,383	(8,520,198)
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted			0
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	57,938,185	66,458,383	(8,520,198)
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	4,679,638	4,364,638	315,000
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	4,679,638	4,364,638	315,000
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	4,679,638	4,364,638	315,000
(i) Admitted deferred tax assets (2d+2h)	62,617,823	70,823,021	(8,205,198)
3. Deferred tax liabilities:			
	2014	2013	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	5,423,041	4,751,364	671,677
(2) Discount on Salvage and Subrogation	173,419	173,419	0
(3) Acquisition Expense - Advanced Premiums	257,595	210,878	46,717
(4) Tax/Book Depreciaiton	708,744	718,219	(9,475)
(5)			0
(6)			0
(7)			0
(99) Subtotal	6,562,799	5,853,880	708,919
(b) Capital			
(1) Investments - Unrealized capital gains - net	25,053,116	24,227,298	825,818
(2)			0
(3)			0
(99) Subtotal	25,053,116	24,227,298	825,818
(c) Deferred tax liabilities (3a99+3b99)	31,615,915	30,081,178	1,534,737
4. Net deferred tax assets/liabilities (2i-3c)	31,001,908	40,741,843	(9,739,935)

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY		
Income Tax Disclosures Required under SSAP 101		
AS OF MARCH 31, 2014		
Note 9 - Income Taxes (continued)		
D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate		
The significant items causing a difference between the statutory federal income tax rate and Central Mutual's effective income tax rate are as follows:		
	2014	Effective Tax Rate
Provision computed at statutory rate	1,394,764	35.0%
Change in nonadmitted assets	129,269	3.2%
Tax exempt income deduction	(1,424,632)	-35.7%
Proration of tax exempt investment income	248,061	6.2%
Disallowed other permanent non-deductible items	23,504	0.6%
Dividends received deduction	(229,111)	-5.7%
Other than temporary impairments - OTTI	315,000	7.9%
Accrual adjustment - prior year Foreign Tax	33,619	0.8%
Other	8,671,324	217.6%
Totals	9,161,798	229.9%
Federal and foreign income taxes incurred	(67,320)	-1.7%
Realized capital gains (losses) tax	0	0.0%
Change in net deferred income taxes	9,229,118	231.6%
	9,161,798	229.9%

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2014

Note 9 - Income Taxes (continued)

E. Operating Loss and Tax Credit Carryforwards

(1) At March 31, 2014, the Company had \$32,999,136 in unused operating loss carryforwards available to offset against future taxable income.

(2) The following is income tax expense for 2014 and 2013 that is available for recoupment in the event of future net losses:

Year	Amount
2014	\$0
2013	\$0

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

(1) The Company's federal income tax return is consolidated with the following entities:

All America Insurance Company
CMI Lloyds
CAFCO, Inc.
Central Insurex Agency
Security Central

(2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. It is further agreed between the companies that any available tax exemption credits will be allocated first to CMI Lloyds, and any remaining balance to Central Mutual. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

Notes to Financial Statement

11. Debt

Central Mutual Insurance Company has no debt obligations.

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

A. Defined Benefit Plan

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
	2014	2013	2014	2013	2014	2013
	a. Service cost	\$ 3,280,048	\$ 4,247,401	\$ 1,936,687	\$ 2,681,967	\$ -
b. Interest cost	5,859,759	5,301,760	1,888,984	1,922,691	-	-
c. Expected return on plan assets	(9,319,057)	(8,318,064)	(1,100,206)	(1,056,601)	-	-
d. Transition asset or obligation	389,660	389,660	4,531,848	4,531,848	-	-
e. Gains and losses	229,991	2,369,134	(1,281,307)	(751,111)	-	-
f. Prior service cost or credit	22,134	29,512	(2,399,407)	(2,399,407)	-	-
g. Gain or loss recognized due to a settlement or curtailment or measurement date adjustment		1,043,018		-	-	-
h. Total net periodic benefit cost	\$ 462,535	\$ 5,062,421	\$ 3,576,599	\$ 4,929,387	\$ -	\$ -

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

B. Transfer and Servicing of Financial Assets – NONE

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of March 31, 2014:

	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
a. Assets at fair value				
Preferred stocks	24,457,807	7,217,099		31,674,906
Common stocks	188,765,913		127,575,417	316,341,330
Total at Fair Value	213,223,720	7,217,099	127,575,417	348,016,236
b. Liabilities at fair value				
Derivative liabilities	400,658			400,658
Total at Fair Value	400,658	-	-	400,658

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of March 31, 2014:

	Balance at 1/1/2014	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 3/31/2014	Total Gain/Loss included in Net Income
Equity	126,952,976		622,441				127,575,417	
Derivative assets								
Derivative liabilities								
Total	126,952,976	-	622,441	-	-	-	127,575,417	-

B. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

21. Other Items

G. Offsetting and Netting of Assets and Liabilities – N/A

Notes to Financial Statement

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$53.4 million from \$413.0 million in 2012 to \$359.6 million (\$250.1 million in total net losses and expenses unpaid and \$109.5 in total net losses and expenses paid) in 2013. To provide further detail, losses & defense and medical cost containment expenses decreased by \$36.9 million from \$374.2 million in 2012 to \$337.3 million (\$237.2 million in total net losses and defense & medical cost containment expenses unpaid and \$100.1 million in total net losses & defense and medical cost containment expenses paid) in 2013. Adjusting and other expenses decreased by \$16.5 million from \$38.8 million in 2012 to \$22.3 million (\$13.0 million in total net adjusting and other expenses unpaid and \$9.3 million in total net adjusting and other expenses paid) in 2013. Included in this change, Central Mutual Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

36. Financial Guaranty Insurance

Central Mutual does not write Financial Guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]

- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:

- 3.1 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[X]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[X] No[]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
A company (CMI Lloyds - NAIC# 42382) that was on our organizational chart as of 12/31/13 has been dissolved and removed from the organization chart.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2011.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2011.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).02/28/2013.....
- 6.4 By what department or departments?
OHIO DEPARTMENT OF INSURANCE
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[X] No[] N/A[]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]

- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[] No[X]
- 7.2 If yes, give full information

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:

- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?
 14.2 If yes, please complete the following:

Yes[X] No[]

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds		
14.22 Preferred Stock		
14.23 Common Stock	126,924,429	127,546,870
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	126,924,429	127,546,870
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement.

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2
 16.3 Total payable for securities lending reported on the liability page

\$ 0
 \$ 0
 \$ 0

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

Yes[X] No[]

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK	14201 Dallas Pkwy, Mail Code TX1-J182, Dallas, TX 75254
.....
.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?
 17.4 If yes, give full and complete information relating thereto:

Yes[] No[X]

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

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

1 Central Registration Depository	2 Name(s)	3 Address
.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
 18.2 If no, list exceptions:

Yes[X] No[]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation. Yes[] No[X] N/A[]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation. Yes[] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves"), discounted at a rate of interest greater than zero? Yes[] No[X]
4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total										

5. Operating Percentages:
 5.1 A&H loss percent 0.000%
 5.2 A&H cost containment percent 0.000%
 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes[] No[X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
 6.3 Do you act as an administrator for health savings accounts? Yes[] No[X]
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

SCHEDULE F - CEDED REINSURANCE
Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
			NONE			

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**Current Year to Date - Allocated by States and Territories**

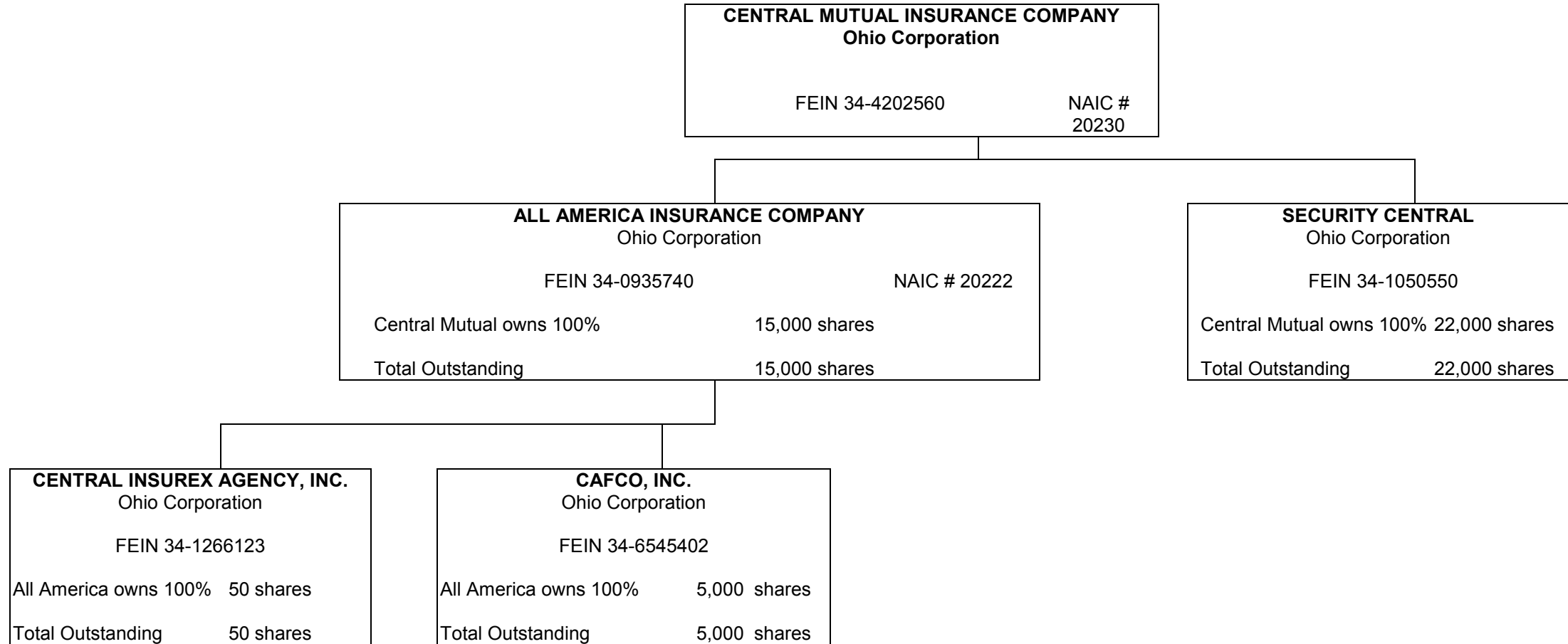
States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	4,081,922	3,969,662	1,885,532	1,878,429	18,398,052	18,754,883
4. Arkansas (AR)	N						
5. California (CA)	L			397	545	2,899,645	4,063,136
6. Colorado (CO)	L	1,852,567	1,559,849	1,097,054	821,333	1,994,294	2,851,091
7. Connecticut (CT)	L	5,262,932	5,279,907	2,392,888	2,567,161	22,076,718	17,686,142
8. Delaware (DE)	L						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			1,407	1,225	430,392	426,592
11. Georgia (GA)	L	14,167,384	13,291,581	16,450,861	9,200,755	19,175,202	20,367,282
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	3,390,765	2,762,505	2,053,854	2,258,363	36,568,990	41,313,267
15. Indiana (IN)	L	4,832,399	5,357,770	3,599,701	2,896,628	12,022,612	30,863,565
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	3,536	5,175			13,525	
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	L	2,113,541	2,009,942	864,858	546,708	13,313,138	19,422,410
23. Michigan (MI)	L	3,955,058	2,583,628	2,020,321	1,201,497	6,358,321	3,533,842
24. Minnesota (MN)	N					17,613	
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	17,742	19,515			24,016	
30. New Hampshire (NH)	L	1,901,946	1,560,439	946,975	849,412	7,616,254	4,701,682
31. New Jersey (NJ)	L		(72)	334,025	494,949	18,374,167	22,137,173
32. New Mexico (NM)	L	3,144,210	2,859,696	819,959	843,925	11,902,390	12,958,530
33. New York (NY)	L	3,919,650	3,555,621	1,935,102	1,806,739	21,545,526	21,075,546
34. North Carolina (NC)	L	15,017,879	14,461,589	7,857,943	7,816,829	24,117,429	26,958,382
35. North Dakota (ND)	N						
36. Ohio (OH)	L	15,917,654	15,892,780	9,787,646	8,072,896	33,272,164	34,852,103
37. Oklahoma (OK)	L	2,919,519	2,555,801	3,232,858	1,818,061	5,963,788	7,451,008
38. Oregon (OR)	N						
39. Pennsylvania (PA)	L	7,719	6,189				
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	2,976,006	2,734,482	2,164,964	1,420,908	6,418,900	8,405,045
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	4,455,535	4,608,111	2,165,049	3,624,231	5,511,756	8,085,249
44. Texas (TX)	L	26,464,670	24,735,855	12,049,508	11,534,596	37,399,057	31,395,668
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	L	4,576,280	4,321,378	1,603,272	1,854,673	7,777,863	9,216,838
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	(a) 26	120,978,914	114,131,403	73,264,174	61,509,863	313,191,812	346,519,434
DETAILS OF WRITE-INS							
5801.	X X X						
5802.	X X X						
5803.	X X X						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

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

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

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

Q11



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	0000001
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%.

STATEMENT AS OF **March 31, 2014** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	2,239,350	597,712	26.691	31.440
2. Allied lines	2,559,759	1,164,567	45.495	48.910
3. Farmowners multiple peril				
4. Homeowners multiple peril	34,279,586	21,423,882	62.498	63.350
5. Commercial multiple peril	24,172,394	16,899,849	69.914	42.310
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	3,066,452	859,808	28.039	25.710
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	372,935			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	2,119,852	(351,917)	(16.601)	145.380
17.1 Other liability - occurrence	6,470,725	(2,753,097)	(42.547)	43.640
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	3,211,100	1,265,326	39.405	141.510
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	24,070,354	17,591,407	73.083	57.250
19.3 19.4 Commercial auto liability	4,295,041	2,807,272	65.361	(0.100)
21. Auto physical damage	18,929,183	10,990,906	58.063	58.950
22. Aircraft (all perils)				589.780
23. Fidelity	7,303			
24. Surety	333			
26. Burglary and theft	4,597			
27. Boiler and machinery	133,137	(8,571)	(6.438)	
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	125,932,101	70,487,144	55.972	56.070
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	2,243,964	2,243,964	2,270,086
2. Allied lines	2,746,861	2,746,861	2,829,329
3. Farmowners multiple peril			
4. Homeowners multiple peril	30,348,508	30,348,508	28,715,342
5. Commercial multiple peril	25,597,641	25,597,641	22,696,539
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	3,108,217	3,108,217	2,470,836
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	321,320	321,320	298,065
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	2,027,196	2,027,196	2,542,712
17.1 Other liability - occurrence	6,313,345	6,313,345	5,869,877
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	3,382,960	3,382,960	2,817,708
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	22,498,515	22,498,515	22,043,876
19.3 19.4 Commercial auto liability	4,489,297	4,489,297	4,049,283
21. Auto physical damage	17,774,296	17,774,296	17,384,368
22. Aircraft (all perils)			
23. Fidelity	9,301	9,301	10,514
24. Surety	679	679	548
26. Burglary and theft	3,080	3,080	3,993
27. Boiler and machinery	113,734	113,734	128,326
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	120,978,914	120,978,914	114,131,402
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2011 + Prior	111,744	77,593	189,337	7,454	668	8,122	113,391	6,611	51,598	171,600	9,102	(18,716)	(9,615)
2. 2012	45,017	15,780	60,797	7,481	339	7,820	32,552	2,908	18,996	54,455	(4,984)	6,462	1,478
3. Subtotals 2012 + Prior	156,761	93,373	250,134	14,935	1,007	15,942	145,944	9,519	70,594	226,056	4,117	(12,254)	(8,137)
4. 2013	79,895	37,800	117,695	16,733	5,431	22,164	51,426	10,099	40,543	102,068	(11,736)	18,273	6,537
5. Subtotals 2013 + Prior	236,656	131,173	367,829	31,668	6,438	38,106	197,370	19,617	111,137	328,124	(7,619)	6,019	(1,600)
6. 2014	X X X	X X X	X X X	X X X	28,282	28,282	X X X	29,745	18,889	48,634	X X X	X X X	X X X
7. Totals	236,656	131,173	367,829	31,668	34,720	66,388	197,370	49,362	130,025	376,758	(7,619)	6,019	(1,600)
8. Prior Year-End's Surplus As Regards Policyholders	619,410										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (3.219)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 4.588	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (0.435)
													Col. 13, Line 7 Line 8 4..... (0.258)

OVERFLOW PAGE FOR WRITE-INS**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	1,596,330	.....	1,596,330	1,549,540
2505. SUSPENSE - INVESTMENTS (RECEIVABLE ON SECURITIES) .....	.....	.....	.....	(27,972)
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	1,596,330	.....	1,596,330	1,521,568

STATEMENT AS OF **March 31, 2014** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	47,318,939	48,942,882
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		16,200
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals	4,712	
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	409,943	1,640,143
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	46,904,284	47,318,939
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	46,904,284	47,318,939

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	96	1,739,224
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	350,000	2,090,000
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(10)	384,779
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	350,000	4,213,906
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	86	97
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	86	97

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,009,256,003	925,551,898
2. Cost of bonds and stocks acquired	22,775,539	163,265,834
3. Accrual of discount	37,278	88,519
4. Unrealized valuation increase (decrease)	2,971,682	41,878,947
5. Total gain (loss) on disposals	882,336	9,002,021
6. Deduct consideration for bonds and stocks disposed of	23,802,496	127,089,509
7. Deduct amortization of premium	828,706	3,441,707
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	1,011,291,636	1,009,256,003
11. Deduct total nonadmitted amounts	2,234,664	2,228,388
12. Statement value at end of current period (Line 10 minus Line 11)	1,009,056,972	1,007,027,615

SCHEDULE D - PART 1B

**Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	641,321,126	84,829,730	75,072,928	(677,030)	650,400,898			641,321,126
2. NAIC 2 (a)	66,665,714		3,639,294	(108,589)	62,917,831			66,665,714
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	707,986,840	84,829,730	78,712,222	(785,619)	713,318,729			707,986,840
PREFERRED STOCK								
8. NAIC 1	2,659,166	1,498,400		586	4,158,152			2,659,166
9. NAIC 2	27,342,566			(6,395)	27,336,171			27,342,566
10. NAIC 3	562,500			52,250	614,750			562,500
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	30,564,232	1,498,400		46,441	32,109,073			30,564,232
15. Total Bonds & Preferred Stock	738,551,072	86,328,130	78,712,222	(739,178)	745,427,802			738,551,072

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....1,539,599; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SCHEDULE DA - PART 1**Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	50,477,256	X X X	50,477,255	1,431	

SCHEDULE DA - Verification**Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	36,528,740	37,061,063
2. Cost of short-term investments acquired	73,532,295	299,221,517
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	59,583,779	299,753,840
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	50,477,256	36,528,740
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	50,477,256	36,528,740

SCHEDULE DB - PART A - VERIFICATION**Options, Caps, Floors, Collars, Swaps and Forwards**

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	(739,041)
2.	Cost Paid/(Consideration Received) on additions	(94,328)
3.	Unrealized Valuation increase/(decrease)	288,150
4.	Total gain (loss) on termination recognized	115,110
5.	Considerations received/(paid) on terminations	(29,451)
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	(400,658)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(400,658)

SCHEDULE DB - PART B - VERIFICATION**Futures Contracts**

1.	Book/Adjusted Carrying Value, December 31 of prior year (Line 6, prior year)				
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus				
	3.12 Section 1, Column 15, prior year				
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus				
	3.14 Section 1, Column 18, prior year				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus				
	3.24 Section 1, Column 19, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Cumulative variation Margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SCHEDULE DB - VERIFICATION**Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts**

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	(400,658)	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		(400,658)
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		(400,658)

		Fair Value Check	
7.	Part A, Section 1, Column 16	(400,658)	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		(400,658)
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		(400,658)

		Potential Exposure Check	
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E - Verification
(Cash Equivalents)

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2.	Cost of cash equivalents acquired .....	.....	.....
3.	Accrual of discount .....	.....	.....
4.	Unrealized valuation increase (decrease) .....	.....	.....
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposal .....	.....	.....
7.	Deduct amortization of premium .....	.....	.....
8.	Total foreign exchange change in book value .....	.....	.....
9.	Deduct current year's other than temporary impairment recognized .....	.....	.....
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	.....
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

NONE

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

E03 Schedule BA Part 2 NONE

E03 Schedule BA Part 3 NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3133EDHZ8	FEDERAL FARM CREDIT BANK		03/25/2014	Duncan Williams	X X X	1,000,000	1,000,000		1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	1,000,000	1,000,000		X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
15147TCC0	CENTER GROVE IN MULTI-SBC 1ST MTG		03/19/2014	City Securities	X X X	1,244,244	1,135,000		1FE
338423PK6	FLAGSTAFF AZ SER A		03/21/2014	RBC Capital Markets	X X X	701,396	650,000		1FE
557412WP4	MADISON CNTY TN TXBL REF		03/26/2014	Raymond James Morgan Keeg	X X X	1,017,290	1,000,000		1FE
678519RB7	OKLAHOMA CITY OK TXBL		03/19/2014	Fifth 3rd Securities	X X X	790,000	790,000	5,146	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	3,752,930	3,575,000	5,146	X X X
Bonds - U.S. Special Revenue, Special Assessment									
33803TGV2	FISHERS IN REDEV AUTH LEASE RENTAL		03/24/2014	Fifth 3rd Securities	X X X	1,500,000	1,500,000		1FE
4424354H3	HOUSTON TX UTIL SYS REV REF COMB C		03/13/2014	Siebert Brandford Shank &	X X X	1,178,705	1,075,000		1FE
67419AAB7	OAKWOOD OH NATURAL GAS DIST SYS		03/25/2014	Fifth 3rd Securities	X X X	661,899	635,000		1FE
68285TAG4	ONslow CNTY NC LTG OBLIG SER A		02/13/2014	First Empire	X X X	1,201,252	1,140,000	9,880	1FE
791023AK0	ST LANDRY PARISH LA RD DIST #1		02/21/2014	Stephens, Inc.	X X X	990,000	1,000,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	5,531,856	5,350,000	9,880	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
17275RAN2	CISCO SYSTEMS, INC.		03/26/2014	RBC Capital Markets	X X X	1,012,650	1,000,000	2,819	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	1,012,650	1,000,000	2,819	X X X
8399997 Subtotal - Bonds - Part 3					X X X	11,297,436	10,925,000	17,845	X X X
8399999 Subtotal - Bonds					X X X	11,297,436	10,925,000	17,845	X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
020002879	ALLSTATE CORP 6.625%		02/24/2014	Mesirow Capital Markets	40,000.000	1,000,000	25.00		P1U
313148884	FEDERAL AGR MTG CORP 6.875%		03/27/2014	Janney Montgomery	20,000.000	498,400	25.00		P1U
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	1,498,400	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	1,498,400	X X X		X X X
8999999 Subtotal - Preferred Stocks					X X X	1,498,400	X X X		X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00206R102	A T & T, INC.		02/12/2014	Wells Fargo Advisors	4,500.000	148,545	X X X		L
00846U101	AGILENT TECHNOLOGIES, INC.		02/27/2014	Wells Fargo Advisors	2,650.000	150,917	X X X		L
03027X100	AMERICAN TOWER CORP NEW REIT		02/12/2014	Edward D. Jones & Company	1,225.000	100,185	X X X		L
032511107	ANADARKO PETROLEUM CORP.		01/08/2014	Wells Fargo Advisors	1,900.000	150,984	X X X		L
037411105	APACHE CORP		02/25/2014	Wells Fargo Advisors	2,400.000	203,685	X X X		L
071813109	BAXTER INTERNATIONAL, INC.		02/05/2014	Merrill Lynch-Columbus	3,700.000	248,557	X X X		L
097023105	BOEING COMPANY		03/13/2014	Merrill Lynch-Columbus	7,200.000	904,825	X X X		L
151020104	CELGENE CORP		01/15/2014	Wells Fargo Advisors	900.000	148,924	X X X		L
166764100	CHEVRON CORPORATION		02/12/2014	Wells Fargo Advisors	1,125.000	126,844	X X X		L
191216100	COCA COLA		02/05/2014	Merrill Lynch-Columbus	4,000.000	150,277	X X X		L
192446102	COGNIZANT TECH SOLUTIONS CORP CL A		02/05/2014	Wells Fargo Advisors	1,100.000	102,300	X X X		L
228368106	CROWN HOLDINGS, INC.		03/04/2014	Wells Fargo Advisors	2,800.000	125,153	X X X		L
126650100	CVS CAREMARK CORP		01/14/2014	Wells Fargo Advisors	2,200.000	150,853	X X X		L
235851102	DANAHER CORP		02/05/2014	Wells Fargo Advisors	1,375.000	99,811	X X X		L
29444U502	EQUINIX, INC.		01/22/2014	Wells Fargo Advisors	5,200.000	928,830	X X X		L
518439104	ESTEE LAUDER COMPANIES, INC. CL A		01/14/2014	Edward D. Jones & Company	4,100.000	303,538	X X X		L
354613101	FRANKLIN RESOURCES, INC.		02/25/2014	Wells Fargo Advisors	2,370.000	125,808	X X X		L
38259P508	GOOGLE, INC. CL A		03/25/2014	Wells Fargo Advisors	105.000	121,868	X X X		L
458140100	INTEL CORP		03/05/2014	Wells Fargo Advisors	10,200.000	250,920	X X X		U

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
471109108	JARDEN CORP		01/22/2014	Wells Fargo Advisors	2,000.000	125,474	X X X		L
59156R108	METLIFE, INC.		02/21/2014	Wells Fargo Advisors	20,650.000	1,066,660	X X X		L
637071101	NATIONAL OILWELL VARCO, INC.		01/08/2014	Wells Fargo Advisors	1,275.000	100,674	X X X		L
654106103	NIKE, INC. CL B		03/21/2014	Merrill Lynch-Columbus	8,700.000	630,949	X X X		L
713448108	PEPSICO INC		02/21/2014	Wells Fargo Advisors	2,550.000	199,637	X X X		L
717081103	PFIZER, INC.		03/13/2014	Merrill Lynch-Columbus	9,300.000	297,138	X X X		L
718546104	PHILLIPS 66		02/05/2014	Wells Fargo Advisors	2,825.000	199,905	X X X		L
693656100	PVH CORP		01/14/2014	Wells Fargo Advisors	1,000.000	128,145	X X X		L
747525103	QUALCOMM, INC.		02/05/2014	Wells Fargo Advisors	1,725.000	125,063	X X X		L
74762E102	QUANTA SERVICES, INC.		03/26/2014	Wells Fargo Advisors	24,500.000	896,905	X X X		L
806857108	SCHLUMBERGER LTD.		01/08/2014	Wells Fargo Advisors	1,150.000	100,544	X X X		L
842587107	SOUTHERN CO		03/13/2014	Merrill Lynch-Columbus	3,500.000	149,910	X X X		L
855244109	STARBUCKS CORP		02/05/2014	Wells Fargo Advisors	1,425.000	100,609	X X X		L
858912108	STERICYCLE, INC.		02/06/2014	Wells Fargo Advisors	1,325.000	150,515	X X X		L
87157B103	SYNCHRONOSS TECHNOLOGIES, INC.		02/12/2014	Wells Fargo Advisors	4,650.000	149,132	X X X		L
872540109	TJX COS., INC. NEW		03/06/2014	Wells Fargo Advisors	2,450.000	149,376	X X X		L
896818101	TRIUMPH GROUP, INC.		03/04/2014	Wells Fargo Advisors	3,100.000	203,976	X X X		L
913017109	UNITED TECHNOLOGIES CORP		02/05/2014	Merrill Lynch-Columbus	2,400.000	259,830	X X X		L
91324P102	UNITEDHEALTH GROUP, INC.		01/16/2014	Edward D. Jones & Company	1,400.000	101,911	X X X		L
918204108	V F CORPORATION		02/27/2014	Wells Fargo Advisors	1,700.000	100,266	X X X		L
91911K102	VALEANT PHARMACEUTICALS INTERNAT'L		03/07/2014	Wells Fargo Advisors	725.000	99,840	X X X		L
92826C839	VISA, INC. CL A		03/05/2014	Edward D. Jones & Company	450.000	100,420	X X X		L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	9,979,703	X X X		X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	9,979,703	X X X		X X X
9799999	Subtotal - Common Stocks				X X X	9,979,703	X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	11,478,103	X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	22,775,539	X X X	17,845	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1.

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V.	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																					
3130A0FK1	FEDERAL HOME LOAN BANK		03/27/2014	CALLED @ 100.0000000	X X X	1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				6,000	12/27/2023	1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				6,000	X X X	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
167485XQ9	CHICAGO IL GO SER I		03/19/2014	Hutchinson, Shockey,Erley	X X X	1,077,270	1,000,000	1,076,390	1,025,810	(1,810)			(1,810)	1,023,999		53,271	53,271	15,694	12/01/2019	1FE	
167615EY5	CHICAGO IL PARK DIST SER D		03/19/2014	Hutchinson, Shockey,Erley	X X X	1,002,488	950,000	1,027,368	968,058	(1,877)			(1,877)	966,181		36,307	36,307	34,701	01/01/2017	1FE	
267537CH9	DYER IN REDEV AUTH LEASE RENTAL		01/15/2014	MATURITY	X X X	1,000,000	1,000,000	1,080,460	1,000,429	(429)			(429)	1,000,000				26,250	01/15/2014	1FE	
366119RK3	GARLAND TX REF SER B		02/15/2014	CALLED @ 100.0000000	X X X	1,690,000	1,690,000	1,817,612	1,692,255	(2,255)			(2,255)	1,690,000				46,581	02/15/2018	1FE	
442331EH3	HOUSTON TX PUB IMPRMT SER B		03/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,074,650	1,001,613	(1,613)			(1,613)	1,000,000				25,000	03/01/2016	1FE	
463777VW0	IRVING TX REF & IMPRMT		03/15/2014	CALLED @ 100.0000000	X X X	485,000	485,000	527,743	486,135	(1,135)			(1,135)	485,000				12,125	09/15/2016	1FE	
520228ZT7	LAWRENCE MA ST QUALIFIED		03/15/2014	MATURITY	X X X	500,000	500,000	536,915	500,896	(896)			(896)	500,000				11,563	03/15/2014	1FE	
564377A25	MANSFIELD TX RFDG		02/15/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,077,440	1,001,153	(1,153)			(1,153)	1,000,000				23,750	02/15/2015	1FE	
564377T58	MANSFIELD TX TAXABLE SER A		02/15/2014	Sink PMT @ 100.0000000	X X X	115,000	115,000	118,893	116,231	(1,231)			(1,231)	115,000				3,390	02/15/2018	1FE	
955686PN4	W ST PAUL MN ISD #197 SER B		02/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,089,900	1,001,010	(1,010)			(1,010)	1,000,000				23,750	02/01/2016	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	8,869,758	8,740,000	9,427,371	8,793,590	(13,409)			(13,409)	8,780,180		89,578	89,578	222,804	X X X	X X X	
Bonds - U.S. Special Revenue, Special Assessment																					
167727PJ9	CHICAGO IL WASTEWRTR TRANS 2ND																				
	LIEN		03/19/2014	Hutchinson, Shockey,Erley	X X X	1,080,340	1,000,000	1,078,130	1,026,497	(1,798)			(1,798)	1,024,698		55,642	55,642	36,528	01/01/2021	1FE	
199257BP0	COLUMBUS IN RENOVATION SBC		01/15/2014	CALLED	X X X	730,000	730,000	795,583	734,627	(334)			(334)	734,294		(4,294)	(4,294)		07/15/2014	2FE	
35483LFM2	FRANKLIN TWP IN SBC 1ST MTG		01/15/2014	MATURITY	X X X	805,000	805,000	874,069	805,368	(368)			(368)	805,000				19,622	01/15/2014	2FE	
360244HH3	FULTON DEKALB CNTY GA HOSP AUTH		01/15/2014	VARIOUS	X X X	1,000,000	1,000,000	1,093,690	1,000,000					1,000,000				26,893	01/01/2016	1FE	
640345ON7	NELSON CNTY KY SD FIN CORP (BAB)		03/04/2014	CALLED	X X X	1,420,000	1,420,000	1,406,127	1,409,124	146			146	1,409,270		10,730	10,730	19,259	12/01/2023	1FE	
649849BF2	NY ST ENVIRONMENTAL FACS SER A		03/15/2014	MATURITY	X X X	1,000,000	1,000,000	1,086,250	1,002,100	(2,100)			(2,100)	1,000,000				25,000	03/15/2014	1FE	
67755XS8	OH ST ECON DEV REV ENTERPRISE BD		03/01/2014	Sink PMT @ 100.0000000	X X X	75,000	75,000	75,000	75,000					75,000				1,078	12/01/2014	1FE	
838001AP0	SOUTH GA GOVT SVCS LEASE REV		01/01/2014	MATURITY	X X X	1,100,000	1,100,000	1,198,890	1,100,000					1,100,000				27,500	01/01/2014	2FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	7,210,340	7,130,000	7,607,739	7,152,716	(4,454)			(4,454)	7,148,262		62,078	62,078	155,880	X X X	X X X	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
24424CBK6	JOHN DEERE CAPITAL CORP		01/15/2014	MATURITY	X X X	1,000,000	1,000,000	1,000,000	1,000,000					1,000,000				15,000	01/15/2014	1FE	
939653AE1	WASHINGTON REIT		01/15/2014	MATURITY	X X X	1,000,000	1,000,000	1,058,470	1,000,671	(671)			(671)	1,000,000				26,250	01/15/2014	2FE	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	2,000,000	2,000,000	2,058,470	2,000,671	(671)			(671)	2,000,000				41,250	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	19,280,098	19,070,000	20,293,580	19,146,977	(18,534)			(18,534)	19,128,442		151,656	151,656	425,934	X X X	X X X	
8399999 Subtotal - Bonds					X X X	19,280,098	19,070,000	20,293,580	19,146,977	(18,534)			(18,534)	19,128,442		151,656	151,656	425,934	X X X	X X X	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
156700106	CENTURYLINK, INC.		03/06/2014	Merrill Lynch-Columbus		366,309	X X X	491,290	385,385	105,905			105,905	491,290		(124,981)	(124,981)	6,534	X X X	L	
31428X106	FEDEX CORP		01/21/2014	Merrill Lynch-Columbus		911,508	X X X	758,517	1,092,652	(334,135)			(334,135)	758,517		152,991	152,991	1,140	X X X	L	
459200101	INTERNATIONAL BUSINESS MACHINE COR		03/25/2014	Wells Fargo Advisors		832,453	X X X	584,788	801,862	(217,073)			(217,073)	584,788		247,664	247,664	4,061	X X X	L	
58933Y105	MERCK & CO., INC.		03/13/2014	Merrill Lynch-Columbus		981,954	X X X	844,118	990,990	(146,872)			(146,872)	844,118		137,837	137,837	8,712	X X X	L	
609207105	MONDELEZ INTERNATIONAL, INC.		01/09/2014	Wells Fargo Advisors		754,907	X X X	587,913	762,480	(174,567)			(174,567)	587,913		166,995	166,995	3,024	X X X	L	
654106103	NIKE, INC. CL B		02/27/2014	Merrill Lynch-Columbus		94,713	X X X	37,744	110,096	(72,352)			(72,352)	37,744		56,968	56,968	336	X X X	L	
655844108	NORFOLK SOUTHERN CORP		02/05/2014	Merrill Lynch-Columbus		150,053	X X X	112,787	167,094	(54,307)			(54,307)	112,787		37,265	37,265		X X X	L	
913017109	UNITED TECHNOLOGIES CORP		02/12/2014	Merrill Lynch-Columbus		430,502	X X X	374,561	466,580	(92,019)			(92,019)	374,561		55,942	55,942		X X X	L	
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	4,522,399	X X X	3,791,718	4,777,139	(985,420)			(985,420)	3,791,718		730,681	730,681	23,807	X X X	X X X	
9799997 Subtotal - Common Stocks - Part 4					X X X	4,522,399	X X X	3,791,718	4,777,139	(985,420)			(985,420)	3,791,718		730,681	730,681	23,807	X X X	X X X	
9799999 Subtotal - Common Stocks					X X X	4,522,399	X X X	3,791,718	4,777,139	(985,420)			(985,420)	3,791,718		730,681	730,681	23,807	X X X	X X X	
9899999 Subtotal - Preferred and Common Stocks					X X X	4,522,399	X X X	3,791,718	4,777,139	(985,420)			(985,420)	3,791,718		730,681	730,681	23,807	X X X	X X X	
9999999 Total - Bonds, Preferred and Common Stocks					X X X	23,802,497	X X X	24,085,298	23,924,116	(985,420)			(18,534)	(1,003,954)	22,920,160		882,337	882,337	449,741	X X X	X X X

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

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter end (b)
Written Options - Income Generation - Other																						
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	37	3,700	72.5	(1,997)	(1,997)		(7,955)		(7,955)	(5,958)					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	03/13/2014	08/16/2014	115	11,500	75	(11,839)	(11,839)		(40,250)		(40,250)	(28,411)					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	PSX	03/13/2014	05/17/2014	14	1,400	135	(1,806)	(1,806)		(1,050)		(1,050)	756					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	PSX	03/13/2014	05/17/2014	56	5,600	135	(7,280)	(7,280)		(4,200)		(4,200)	3,080					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	PSX	03/13/2014	05/17/2014	2	200	135	(257)	(257)		(150)		(150)	107					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	PHLX	12/12/2013	05/17/2014	100	10,000	30	(4,243)	(3,900)		(3,900)		(3,900)	343					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	12/12/2013	05/17/2014	80	8,000	30	(3,389)	(3,120)		(3,120)		(3,120)	269					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	12/30/2013	08/16/2014	76	7,600	30	(7,613)	(6,688)		(6,688)		(6,688)	925					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	12/30/2013	08/16/2014	76	7,600	30	(7,618)	(6,688)		(6,688)		(6,688)	930					0	0
Caterpillar Inc-Covered Calls	149123101 Caterpillar Inc	D 2-2	Equity	CBOE	12/30/2013	05/17/2014	50	5,000	92.5	(15,319)	(15,319)		(37,750)		(37,750)	(22,431)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	72	7,200	40	(2,854)	(2,854)		(1,584)		(1,584)	1,270					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	100	10,000	40	(3,872)	(3,872)		(2,200)		(2,200)	1,672					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	100	10,000	40	(3,872)	(3,872)		(2,200)		(2,200)	1,672					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	CBOE	12/30/2013	06/21/2014	56	5,600	92.5	(21,358)	(21,358)		(9,240)		(9,240)	12,118					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	CBOE	12/30/2013	06/21/2014	56	5,600	92.5	(21,644)	(21,644)		(9,240)		(9,240)	12,404					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	12/12/2013	06/21/2014	55	5,500	90	(16,082)	(16,082)		(23,925)		(23,925)	(7,843)					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	12/12/2013	06/21/2014	55	5,500	90	(16,142)	(16,142)		(23,925)		(23,925)	(7,783)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	PCX	12/12/2013	06/21/2014	62	6,200	57.5	(17,075)	(17,075)		(25,110)		(25,110)	(8,035)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	12/12/2013	06/21/2014	62	6,200	57.5	(17,143)	(17,143)		(25,110)		(25,110)	(7,967)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	12/12/2013	06/21/2014	64	6,400	57.5	(17,760)	(17,760)		(25,920)		(25,920)	(8,160)					0	0
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	PHLX	08/28/2013	04/19/2014	74	7,400	67.5	(19,308)	(19,308)		(47,545)		(47,545)	(28,237)					0	0
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	NDQ	03/21/2014	07/19/2014	73	7,300	80	(15,288)	(15,288)		(8,103)		(8,103)	7,185					0	0
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	NDQ	03/21/2014	07/19/2014	13	1,300	80	(2,731)	(2,731)		(1,443)		(1,443)	1,288					0	0
NIKE Inc-Covered Calls	654106103 NIKE Inc	D 2-2	Equity	NDQ	03/21/2014	07/19/2014	1	100	80	(206)	(206)		(111)		(111)	95					0	0
Pfizer Inc-Covered Calls	717081103 Pfizer Inc	D 2-2	Equity	CBOE	12/16/2013	06/21/2014	65	6,500	33	(2,892)	(2,892)		(4,290)		(4,290)	(1,398)					0	0
Pfizer Inc-Covered Calls	717081103 Pfizer Inc	D 2-2	Equity	CBOE	12/16/2013	06/21/2014	65	6,500	33	(2,957)	(2,957)		(4,290)		(4,290)	(1,333)					0	0
Pfizer Inc-Covered Calls	717081103 Pfizer Inc	D 2-2	Equity	CBOE	12/16/2013	06/21/2014	100	10,000	33	(4,544)	(4,544)		(6,600)		(6,600)	(2,056)					0	0
Pfizer Inc-Covered Calls	717081103 Pfizer Inc	D 2-2	Equity	CBOE	03/13/2014	06/21/2014	93	9,300	33	(6,505)	(6,505)		(6,138)		(6,138)	367					0	0
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	CBOE	12/12/2013	07/19/2014	9	900	85	(2,335)	(2,335)		(558)		(558)	1,777					0	0
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	CBOE	12/12/2013	07/19/2014	57	5,700	85	(14,848)	(14,848)		(3,534)		(3,534)	11,314					0	0
Proctor & Gamble-Covered Calls	742718109 Proctor & Gamble	D 2-2	Equity	CBOE	02/05/2014	04/19/2014	49	4,900	80	(3,742)	(3,742)		(6,076)		(6,076)	(2,334)					0	0
Southern Co-Covered Calls	842587107 Southern Co	D 2-2	Equity	CBOE	11/22/2013	05/17/2014	100	10,000	44	(4,667)	(4,667)		(5,500)		(5,500)	(833)					0	0
Southern Co-Covered Calls	842587107 Southern Co	D 2-2	Equity	PSX	03/13/2014	08/16/2014	100	10,000	44	(5,591)	(5,591)		(8,800)		(8,800)	(3,209)					0	0
Southern Co-Covered Calls	842587107 Southern Co	D 2-2	Equity	ISE	03/13/2014	08/16/2014	35	3,500	44	(1,987)	(1,987)		(3,080)		(3,080)	(1,093)					0	0
United Tech-Covered Calls	913017109 United Tech	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	24	2,400	115	(3,240)	(3,240)		(8,640)		(8,640)	(5,400)					0	0
United Tech-Covered Calls	913017109 United Tech	D 2-2	Equity	CBOE	02/05/2014	05/17/2014	14	1,400	115	(1,969)	(1,969)		(5,040)		(5,040)	(3,071)					0	0
United Tech-Covered Calls	913017109 United Tech	D 2-2	Equity	CBOE	02/05/2014	08/16/2014	41	4,100	115	(10,921)	(10,921)		(20,705)		(20,705)	(9,784)					0	0
0699999 Subtotal - Written Options - Income Generation - Other											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X
0709999 Subtotal - Written Options - Income Generation											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X
0839999 Total - Written Options - Other											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X
0849999 Total - Written Options											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X
1429999 Subtotal - Income Generation											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X
1449999 Totals											(302,893)		(400,658)	X X X	(400,658)	(97,765)					X X X	X X X

QE06

(a)

1	2
Code	Description of Hedged Risk(s)
.....

(b)

1	2
Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
.. 0000

QE06.1

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

SCHEDULE E - PART 1 - CASH**Month End Depository Balances**

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
open depositories									
JP MORGAN CHASE	DAYTON, OH			1,159		(18,464,420)	(21,541,204)	(14,804,548)	X X X
US BANK	VAN WERT, OH			107		231,683	293,265	365,821	X X X
0199998 Deposits in .....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		X X X	X X X	4		10,286	7,546	3,959	X X X
0199999 Totals - Open Depositories		X X X	X X X	1,270		(18,222,451)	(21,240,393)	(14,434,768)	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		X X X	X X X						X X X
0299999 Totals - Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash On Deposit		X X X	X X X	1,270		(18,222,451)	(21,240,393)	(14,434,768)	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	355	355	355	X X X
0599999 Total Cash		X X X	X X X	1,270		(18,222,096)	(21,240,038)	(14,434,413)	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Accident and Health Insurance; Q3; Q13
 Accounting Changes and Corrections of Errors; Q6, Note 2
 Accounting Practices and Policies; Q6, Note 1
 Admitted Assets; Q2; QSI01
 Affiliated Transactions; Q2; Q3; Q7; Q7.1
 Asbestos Losses and Loss Adjustment Expenses; Q6, Note 33
 Bonds; Q2; Q5; Q7.1; Q7.2; QSI01; QSI02; QE04; QE05; QSupp2
 Business Combinations and Goodwill; Q6, Note 3
 Capital Gains (Losses); Q3; Q4; Q5
 Capital Stock; Q3; Q4; Q6, Note 13
 Capital Notes; Q3; Q5; Q6, Note 11
 Caps; QE06; QSI04
 Cash; Q2; Q5; QE12; QSupp2
 Cash Equivalents; Q2; Q5; QE13
 Collars; QE06; QSI04
 Commissions; Q3; Q5
 Common Stock; Q2; Q7.1; Q7.2; QSI01; QE04; QE05; QSupp2
 Counterparty Exposure; Q6, Note 8; QE06; QE08
 Contingencies; Q6, Note 14
 Debt; Q6, Note 11
 Deferred Compensation; Q6, Note 12
 Derivative Instruments; Q6, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08
 Director and Officer; QSupp7
 Discontinued Operations; Q6, Note 4
 Discounting of Liabilities; Q6, Note 32; Q8
 Electronic Data Processing Equipment; Q2
 Environmental Losses and Loss Adjustment Expenses; Q6, Note 33
 Exchange or Counterparty; QE06; QE08
 Expenses; Q3; Q4; Q5; Q8; QE01; QSupp3
 Extinguishment of Liabilities; Q6, Note 17
 Extraordinary Items; Q6, Note 21
 Fair Value; Q7, Note 20
 Federal ID Number; Q9
 Federal Reserve Board; Q7
 Finance and Service Charge; Q4
 Floors; QE06; QSI04
 Foreign Exchange; Q2; Q3; Q4; QSI01; QSI02; QSI03; QE04; QE05
 Forwards; QE06; QSI04
 Futures Contracts; QE07; QSI04
 Guaranty Fund; Q2
 Health Care Receivables; Q6, Note 28
 Hedging Transactions; Q7.1; QE06; QE07
 High Deductible Policies; Q6, Note 31
 Holding Company; Q7; Q11; Q12
 Income Generation Transactions; QE06; QE07
 Income Taxes; Q2; Q3; Q4; Q5; Q6, Note 9
 Intercompany Pooling; Q6, Note 26
 Investment Income; Q2; Q4; Q5; Q6, Note 7; QSupp2
 Investments; Q2; Q4; Q6, Note 5; Q7.1; Q7.2; QSI01; QSI03; QE03; QE04; QE05; QE08; QE13; QSupp2
 Joint Venture; Q6, Note 6
 Leases; Q6, Note 15
 Licensing; Q3; Q7; Q10
 Limited Liability Company (LLC); Q6, Note 6
 Limited Partnership; Q6, Note 6
 Lines of Business; Q8; Q13
 Long-Term Invested Assets; QSI01; QE03
 Loss Development; Q6
 Losses; Q3; Q4; Q5; Q6, Note 25; Q8; Q10; Q13; Q14; QSupp1; QSupp3
 Loss Adjustment Expenses; Q3; Q6, Note 26; Q8; Q14; QSupp3
 Managing General Agents; Q6, Note 19; Q7
 Medical Malpractice Insurance; Q13; Q15; QSupp5
 Medicare Part D Coverage; QSupp6
 Mortgage Loans; Q2; Q5; Q7.1; QSI01; QE02; QSupp2
 Multiple Peril Crop Insurance; Q6, Note 35
 Nonadmitted Assets; Q2; Q4; QSI01; QSI03
 Non-Tabular Discount; Q6, Note 32
 Off-Balance Sheet Risk; Q6, Note 16

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Options; Q7.1; QE06; QSI04
Organizational Chart; Q7; Q11
Other Derivative Transactions; QE06; QE07
Parent, Subsidiaries and Affiliates; Q2; Q3; Q6, Note 10; Q7.1
Participating Policies; Q6, Note 29
Pharmaceutical Rebates; Q6, Note 28
Policyholder Dividends; Q3; Q4; Q5
Postemployment Benefits; Q6, Note 12
Postretirement Benefits; Q6, Note 12
Preferred Stock; Q2; Q7.1; Q7.2; QSI01; QSI02; QE04; QSupp2
Premium Deficiency Reserves; Q6, Note 30
Premium Notes; Q2; Q5
Premiums; Q3; Q5; Qsupp3
 Accrued Retrospective; Q2
 Advance; Q3
 Direct; Q10; Q13
 Earned; Q4; Q10; Q13; QSupp5
 Earned but Unbilled; Q2
 Unearned; Q3
 Written; Q4; Q10; Q13; QSupp5
Quasi Reorganizations; Q6, Note 13
Real Estate; Q2; Q5; Q7.1; QSI01; QE01; QSupp2
Redetermination, Contract Subject to; Q6, Note 24
Reinsurance; Q6, Note 23
 Assumed; Q13
 Ceded; Q3; Q9; QSupp3
 Commutation; Q6, Note 23
 Funds Held; Q2; Q3
 Losses; Q3; Q4; Q8; QSupp3
 Payable; Q3; QSupp3
 Premiums; Q3; QSupp3
 Receivable; Q2; QSupp3
 Unsecured; Q6, Note 23
 Uncollectible; Q6, Note 23
Reserves
 Incurred but Not Reported (IBNR); Q8; Q14
 Unpaid Loss Adjustment Expense (LAE); Q14
Retirement Plans; Q6, Note 12
Retrospectively Rated Contracts; Q6, Note 24
Salvage and Subrogation; Q10
Securities Lending; Q2; Q3; QE9; QE11
Servicing of Financial Assets; Q6, Note 17
Short-Term Investments; Q2; Q5; Q7.1; QSI03; QSupp2
Special Deposits; QSupp2
Stockholder Dividends; Q3; Q4; Q5
Structured Settlements; Q6, Note 27
Subscriber Savings Accounts; Q6, Note 34
Subsequent Events; Q6, Note 22
Surplus; Q3; Q4; Q5; Q6, Note 13; Q14; Q15; QSupp1; QSupp2; QSupp3
Surplus Notes; Q3; Q4; Q5
Swaps; QE07; QSI04
Synthetic Assets; QSI04; QSI05
Tabular Discount; Q6, Note 32
Third Party Administrator; Q6, Note 19; Q7
Treasury Stock; Q3; Q4; Q5
Underwriting Expenses; Q4
Uninsured Accident and Health; Q3; Q6, Note 18
Valuation Allowance; QSI01
Wash Sales; Q6, Note 17