



# QUARTERLY STATEMENT AS OF SEPTEMBER 30, 2014 OF THE CONDITION AND AFFAIRS OF THE ALL AMERICA INSURANCE COMPANY

NAIC Group Code 0036 , 0036 NAIC Company Code 20222 Employer's ID Number 34-0935740  
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized 04/12/1961 Commenced Business 08/01/1961

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-2357  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-0351  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437  
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
EDWARD RAY BUHL	SECRETARY
THAD RYAN EIKENBARY	TREASURER

### OTHERS

JAMES FREDERICK GLASSER, VICE PRESIDENT  
 CYNTHIA MARIE HURLESS, VICE PRESIDENT  
 STEPHEN KEITH MOORE, SR. VICE PRESIDENT  
 TODD EDWARD SIMPSON, VICE PRESIDENT #

TRINTIN CHAD GLENN, CHIEF ACTUARY #  
 PATRICK JOHN JACKSON, VICE PRESIDENT  
 TIMOTHY LEE RAUCH, VICE PRESIDENT  
 JANET LYNN WHITE, SR. VICE PRESIDENT

MICHAEL PATRICK GUTH, SR. VICE PRESIDENT  
 STEVEN MANSFIELD, VICE PRESIDENT #  
 JANA LOU RINGWALD, VICE PRESIDENT  
 JOHN EWING WHITE, SR. VICE PRESIDENT

### DIRECTORS OR TRUSTEES


EDWARD RAY BUHL  
 RONALD JOSEPH KUTELLA  
 FRANCIS WALWORTH PURMORT III

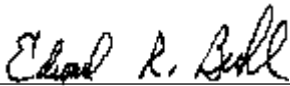
JOSIE LEE COVINGTON II #  
 DREW PENNINGTON MACONACHY  
 JANET LYNN WHITE

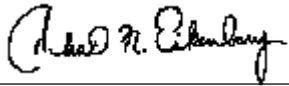
THOMAS B KEARNEY  
 EDWARD JOSEPH NOONAN

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)  
 FRANCIS WALWORTH PURMORT III  
(Printed Name)  
 1.  
 PRESIDENT  
(Title)

  
(Signature)  
 EDWARD RAY BUHL  
(Printed Name)  
 2.  
 SECRETARY  
(Title)

  
(Signature)  
 THAD RYAN EIKENBARY  
(Printed Name)  
 3.  
 TREASURER  
(Title)

Subscribed and sworn to before me this  
5th day of November, 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 .....	209,220,830		209,220,830	189,534,475
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	316,511	314,532	1,979	1,979
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) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....238,707), cash equivalents (\$.....0) and short-term investments (\$.....9,264,557) .....	9,503,264		9,503,264	9,978,014
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				14,471,605
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	219,040,604	314,532	218,726,072	213,986,073
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,335,079		2,335,079	2,228,073
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	4,546,075	60,893	4,485,182	4,446,837
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....7,370 earned but unbilled premiums) .....	21,984,797	888	21,983,909	20,172,987
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	523,040		523,040	648,291
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	960,000		960,000	960,000
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	9,850,309	5,371,122	4,479,187	4,933,947
19. Guaranty funds receivable or on deposit .....	12,727		12,727	14,539
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	2,772,755		2,772,755	
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	317,628		317,628	295,151
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	262,343,013	5,747,435	256,595,579	247,685,898
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	262,343,013	5,747,435	256,595,579	247,685,898
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS .....	317,628		317,628	295,151
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	317,628		317,628	295,151

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....4,671,559) .....	50,932,129	49,951,143
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	22,590,215	20,111,738
4. Commissions payable, contingent commissions and other similar charges .....	2,410,416	2,255,090
5. Other expenses (excluding taxes, licenses and fees) .....	2,795,380	2,809,106
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	616,340	775,037
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....	367,335	1,034,970
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 \$.....18,769,825 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) .....	46,315,655	42,515,223
10. Advance premium .....	607,857	604,019
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	59,340	52,124
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	883,657	1,204,174
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	0	2
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 .....		1,001,356
20. Derivatives .....		
21. Payable for securities .....	1,035,520	561,525
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 .....	102,519	114,345
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25) .....	128,716,363	122,989,851
27. Protected cell liabilities .....		
28. TOTAL liabilities (Lines 26 and 27) .....	128,716,363	122,989,851
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	5,250,000	5,250,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	9,302,000	9,302,000
35. Unassigned funds (surplus) .....	113,327,217	110,144,041
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) .....	127,879,217	124,696,041
38. TOTALS (Page 2, Line 28, Col. 3) .....	256,595,580	247,685,892
<b>DETAILS OF WRITE-INS</b>		
2501. Reserve for Escheats .....	102,519	114,345
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	102,519	114,345
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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....29,504,176)	26,961,219	24,121,600	32,217,782
1.2 Assumed (written \$.....64,182,799)	60,382,767	54,819,224	73,794,780
1.3 Ceded (written \$.....29,504,176)	26,961,219	24,121,601	32,217,782
1.4 Net (written \$.....64,182,799)	60,382,767	54,819,223	73,794,780
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....34,104,430)			
2.1 Direct	13,169,221	8,340,474	5,291,640
2.2 Assumed	33,876,144	32,148,068	38,908,941
2.3 Ceded	13,169,220	8,340,475	5,291,640
2.4 Net	33,876,145	32,148,067	38,908,941
3. Loss adjustment expenses incurred	7,141,571	4,676,883	4,206,635
4. Other underwriting expenses incurred	20,509,667	18,761,126	25,480,873
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	61,527,383	55,586,076	68,596,449
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,144,616)	(766,853)	5,198,330
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	5,664,430	5,315,723	7,078,615
10. Net realized capital gains (losses) less capital gains tax of \$.....7,404	13,750	123,891	127,128
11. Net investment gain (loss) (Lines 9 + 10)	5,678,180	5,439,614	7,205,743
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....64,938)	(64,938)	(76,679)	(104,845)
13. Finance and service charges not included in premiums	307,644	323,977	427,601
14. Aggregate write-ins for miscellaneous income	(23,966)	(19,719)	(25,244)
15. TOTAL other income (Lines 12 through 14)	218,740	227,579	297,512
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,752,304	4,900,340	12,701,585
17. Dividends to policyholders	60,724	60,944	76,876
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)	4,691,580	4,839,396	12,624,709
19. Federal and foreign income taxes incurred	1,062,524	54,273	1,158,023
20. Net income (Line 18 minus Line 19) (to Line 22)	3,629,056	4,785,123	11,466,686
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	124,695,943	113,523,704	113,523,705
22. Net income (from Line 20)	3,629,056	4,785,123	11,466,686
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....10,079	18,718	177,882	255,001
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	923,587	(1,491,279)	(2,879,919)
27. Change in nonadmitted assets	(1,388,185)	2,570,655	2,330,470
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			
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,183,176	6,042,380	11,172,238
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	127,879,119	119,566,084	124,695,943
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. MISCELLANEOUS INCOME	(23,966)	(19,719)	(25,244)
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)	(23,966)	(19,719)	(25,244)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	62,010,410	56,292,380	74,796,742
2. Net investment income .....	6,400,742	5,965,149	7,947,819
3. Miscellaneous income .....	218,740	227,579	297,512
4. TOTAL (Lines 1 to 3) .....	68,629,892	62,485,108	83,042,073
5. Benefit and loss related payments .....	32,769,907	34,501,299	44,838,171
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	25,187,979	22,636,902	31,379,779
8. Dividends paid to policyholders .....	53,508	64,388	88,544
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	1,744,163	69,312	169,685
10. TOTAL (Lines 5 through 9) .....	59,755,557	57,271,901	76,476,179
11. Net cash from operations (Line 4 minus Line 10) .....	8,874,335	5,213,207	6,565,894
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	16,231,417	16,773,083	20,898,178
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	473,995	(500,000)	61,525
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	16,705,412	16,273,083	20,959,703
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	22,695,237	22,411,115	28,223,747
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....	22,695,237	22,411,115	28,223,747
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) .....	(5,989,825)	(6,138,032)	(7,264,044)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(3,359,258)	(379,192)	985,599
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	(3,359,258)	(379,192)	985,599
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(474,749)	(1,304,017)	287,449
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	9,978,012	9,690,563	9,690,563
19.2 End of period (Line 18 plus Line 19.1) .....	9,503,264	8,386,546	9,978,012

**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 All America 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

**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 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, All America 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
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) All America 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 Admitted Asset Equivalent.
- (8) All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) All America Insurance Company owns no derivatives.
- (10) All America Insurance Company anticipates investment income as a factor in the premium.
- (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 liability are continually reviewed and any adjustments are reflected in the period determined.

**5. Investments****D. Loan-Backed Securities - NONE**

1. N/A
2. N/A
3. N/A
4. N/A
5. N/A

**E. Repurchase Agreements and/or Securities Lending Transactions - NONE**

## Notes to Financial Statement

## 9. Income Taxes

As of September 30, 2014:

ALL AMERICA INSURANCE COMPANY									
Income Tax Disclosures Required under SSAP 101									
AS OF SEPTEMBER 30, 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	9,957,469	0	9,957,469	9,037,335	0	9,037,335	920,134	0	920,134
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	9,957,469	0	9,957,469	9,037,355	0	9,037,335	920,134	0	920,134
(d) Deferred Tax Assets Nonadmitted	5,371,122	0	5,371,122	4,016,871	0	4,016,871	1,354,251	0	1,354,251
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,586,347	0	4,586,347	5,020,484	0	5,020,464	(434,117)	0	(434,117)
(f) Deferred Tax Liabilities	82,353	24,807	107,160	73,200	13,337	86,537	9,153	11,470	20,623
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	4,503,994	(24,807)	4,479,187	4,947,284	(13,337)	4,933,927	(443,270)	(11,470)	(454,740)
2.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
<b>SSAP 101, paragraphs 11.a., 11.b., and 11.c.:</b>									
(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)	4,479,187	0	4,479,187	4,933,947	0	4,933,947	(454,760)	0	(454,760)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	4,479,187	0	4,479,187	4,933,947	0	4,933,947	(454,760)	0	(454,760)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	18,124,963	XXX	XXX	16,941,900	XXX	XXX	1,183,063
(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	107,160	0	107,160	86,537	0	86,537	20,623	0	20,623
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total 2(a) + 2(b) + 2(c)	4,586,347	0	4,586,347	5,020,484	0	5,020,484	(434,137)	0	(434,137)
3.									
	2014	2013							
	Percentage	Percentage							
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1491%	1372%							
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	123,767,365	119,762,094							
4.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
<b>Impact of Tax Planning Strategies</b>									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(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

ALL AMERICA INSURANCE COMPANY			
Income Tax Disclosures Required under SSAP 101			
AS OF SEPTEMBER 30, 2014			
<b>Note 9 - Income Taxes (continued)</b>			
C. Current Tax and Change in Deferred Tax			
1. Current income tax			
	2014	2013	Change
(a) Federal	1,069,928	1,226,476	(156,548)
(b) Foreign	0	0	0
(c) Subtotal	1,069,928	1,226,476	(156,548)
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	1,069,928	1,226,476	0
2. Deferred income tax			
	2014	2013	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,834,095	1,750,983	83,112
(2) Unearned premium reserve	3,294,013	3,018,941	275,072
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	2,240,237	2,171,831	68,406
(6) Charitable Contribution Deduction Carryforward	5,761	62,455	(56,694)
(7)			0
(8)			0
(9) Net operating loss carry-forward	2,561,740	2,013,321	548,419
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	21,623	19,825	1,798
(99) Subtotal	9,957,469	9,037,356	920,113
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted			0
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	9,957,469	9,037,356	920,113
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d+2h)	9,957,469	9,037,356	920,113
3. Deferred tax liabilities:			
	2014	2013	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	33,032	33,032	0
(3) Acquisition Expense - Advanced Premiums	49,321	40,167	9,154
(4) Tax/Book Depreciation	0	0	0
(5)			0
(6)			0
(7)			0
(99) Subtotal	82,353	73,199	9,154
(b) Capital			
(1) Investments - Unrealized capital gains - net	24,807	13,337	11,470
(2)			0
(3)			0
(99) Subtotal	24,807	13,337	11,470
(c) Deferred tax liabilities (3a99+3b99)	107,160	86,536	20,624
4. Net deferred tax assets/liabilities (2i-3c)	9,850,309	8,950,820	899,489

## Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY		
Income Tax Disclosures Required under SSAP 101		
AS OF SEPTEMBER 30, 2014		
<b>Note 9 - Income Taxes (continued)</b>		
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 All America's effective income tax rate are as follows:		
	2014	Effective Tax Rate
Provision computed at statutory rate	1,644,644	35.0%
Change in nonadmitted assets	(1,798)	0.0%
Tax exempt income deduction	(1,200,701)	-25.6%
Proration of tax exempt investment income	180,105	3.8%
Disallowed other permanent non-deductible items	15,045	0.3%
Accrued dividend from 100% owned affiliate	0	0.0%
Dividends received deduction	(35,000)	-0.7%
Other than temporary impairments		0.0%
Accrual adjustment - prior year SPP & Pension booked to All America		0.0%
Other	(443,328)	-9.4%
Totals	158,967	3.4%
Federal and foreign income taxes incurred	1,069,928	22.8%
Realized capital gains (losses) tax	0	0.0%
Change in net deferred income taxes	(910,961)	-19.4%
	158,967	3.4%

## Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY							
Income Tax Disclosures Required under SSAP 101							
AS OF SEPTEMBER 30, 2014							
<b>Note 9 - Income Taxes (continued)</b>							
E. Operating Loss and Tax Credit Carryforwards							
(1) At September 30, 2014, the Company had \$7,319,258 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:							
<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Year</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2014</td> <td style="text-align: center;">\$1,069,928</td> </tr> <tr> <td style="text-align: center;">2013</td> <td style="text-align: center;">\$1,226,476</td> </tr> </tbody> </table>		Year	Amount	2014	\$1,069,928	2013	\$1,226,476
Year	Amount						
2014	\$1,069,928						
2013	\$1,226,476						
(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:							
Central Mutual Insurance Company (Parent)							
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. 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.							

**11. Debt**

All America 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 – NONE

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

B. Transfer and Servicing of Financial Assets – NONE

## Notes to Financial Statement

### 20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of September 30, 2014:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value				
Preferred stocks				-
Common stocks			316,511	316,511
Total at Fair Value	-	-	316,511	316,511
b. Liabilities at fair value				
Derivative liabilities				-
Total at Fair Value	-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of September 30, 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	287,714		28,797				316,511	
Derivative assets								
Derivative liabilities								
Total	287,714	-	28,797	-	-	-	316,511	-

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

### 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 \$10.2 million from \$78.7 million in 2012 to \$68.5 million (\$47.7 million in total net losses and expenses unpaid and \$20.8 million in total net losses and expenses paid) in 2013. To provide further detail, losses & defense and medical cost containment expenses decreased by \$7.1 million from \$71.3 million in 2012 to \$64.2 million (\$45.2 million in total net losses and defense & medical cost containment expenses unpaid and \$19.0 million in total net losses & defense and medical cost containment expenses paid) in 2013. Adjusting and other expenses decreased by \$3.2 million from \$7.4 million in 2012 to \$4.2 million (\$2.5 million in total net adjusting and other expenses unpaid and \$1.7 million in total net adjusting and other expenses paid) in 2013. Included in this change, All America 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

All America 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[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
  
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]
- 4.2 If yes, provide the name of 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[X] No[ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 2,772,755

### 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 .....	285,735	314,532
14.24 Short-Term Investments .....		
14.25 Mortgages Loans on Real Estate .....		
14.26 All Other .....	14,471,605	
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	14,757,340	314,532
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[] No[X]  
 Yes[] No[] N/A[X]

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?

Yes[X] No[]

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

1 Name of Custodian(s)	2 Custodian Address
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
			<b>NONE</b>			

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

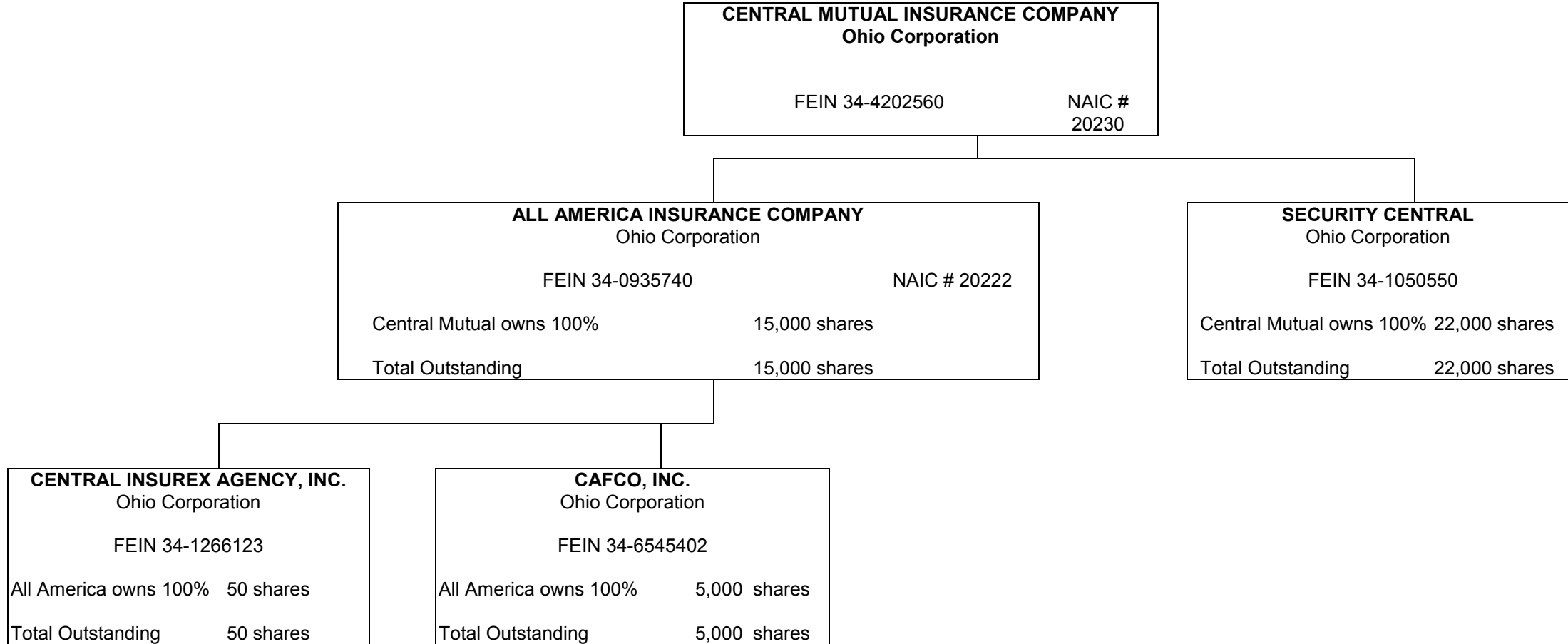
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	1,357,103	1,053,194	817,004	358,101	4,271,404	3,460,671
4. Arkansas (AR)	N						
5. California (CA)	L				8,085		
6. Colorado (CO)	N						
7. Connecticut (CT)	L	1,788,509	1,386,619	48,034	1,396,559	3,127,650	3,146,426
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			(62)	255	77,168	63,521
11. Georgia (GA)	L	4,322,141	3,592,769	825,201	590,299	4,243,075	2,717,239
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	777,730	848,921	182,585	391,887	4,799,582	6,397,836
15. Indiana (IN)	L	1,771,808	1,785,908	500,679	1,035,712	1,510,722	2,368,245
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	3,236	1,560				
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	L	3,235,212	2,175,068	2,774,846	1,077,089	9,034,173	13,002,733
23. Michigan (MI)	L	1,161,933	808,187	570,034	235,738	865,224	268,424
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	L						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	L			190,653	462,798	6,350,061	8,582,746
32. New Mexico (NM)	N						
33. New York (NY)	L	3,360,239	2,789,067	1,477,681	573,224	9,109,120	6,996,613
34. North Carolina (NC)	L	2,696,658	2,486,662	475,493	1,109,247	2,577,888	1,236,933
35. North Dakota (ND)	N						
36. Ohio (OH)	L	4,372,490	4,774,048	1,568,751	942,952	5,664,695	5,720,422
37. Oklahoma (OK)	L	586,670	575,356	291,529	149,256	1,304,052	2,822,138
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	697,593	716,696	122,441	404,694	1,910,830	1,979,359
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	1,479,648	1,485,818	597,848	437,739	1,397,889	1,709,832
44. Texas (TX)	L	156,630	257,381	205,400	95,163	1,809,729	1,544,737
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	L	1,736,576	1,658,826	1,182,691	2,230,398	1,568,289	1,978,573
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) 21	29,504,176	26,396,080	11,830,808	11,499,196	59,621,551	63,996,448
<b>DETAILS OF WRITE-INS</b>							
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 .....		Central Mutual Insurance Company .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1050550				SECURITY CENTRAL CORPORATION .....	OH	NIA	Central Mutual Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1266123				CENTRAL INSUREX AGENCY, INC. ....	OH	IA	All America Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-6545402				CAFCO, INC. ....	OH	NIA	All America Insurance Company .....	Board of Directors .....		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% .....

**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	58,736	(51)	(0.087)	19.048
2. Allied lines	96,865	32,804	33.866	20.369
3. Farmowners multiple peril				
4. Homeowners multiple peril		(931)		
5. Commercial multiple peril	14,940,140	9,223,092	61.734	(7.473)
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	32,370	14,139	43.679	24.657
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	2,224			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	2,733,676	1,253,127	45.840	33.842
17.1 Other liability - occurrence	18,194	670,955	3,687.782	3,460.533
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	1,673,859	(2,415,337)	(144.298)	(39.225)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(1,343)		
19.3 19.4 Commercial auto liability	5,460,348	2,674,727	48.985	153.470
21. Auto physical damage	1,903,303	1,718,039	90.266	70.741
22. Aircraft (all perils)				
23. Fidelity	6,230			
24. Surety				
26. Burglary and theft				
27. Boiler and machinery	35,274			(0.003)
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	26,961,219	13,169,221	48.845	34.577
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	12,451	51,133	47,389
2. Allied lines	17,979	75,197	72,298
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	5,354,330	16,502,028	14,689,078
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	4,826	32,250	21,104
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	2,882	3,007	2,759
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	1,200,113	3,341,669	2,093,141
17.1 Other liability - occurrence	13,994	29,040	11,591
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	573,807	1,808,640	1,958,339
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability	1,813,117	5,802,618	5,422,854
21. Auto physical damage	545,754	1,839,572	2,029,948
22. Aircraft (all perils)			
23. Fidelity	644	1,660	1,596
24. Surety			
26. Burglary and theft			
27. Boiler and machinery	1,556	17,362	45,983
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	9,541,453	29,504,176	26,396,080
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 .....	21,285	14,774	36,059	2,831	506	3,337	19,610	3,054	8,076	30,740	1,156	(3,138)	(1,982)
2. 2012 .....	8,575	3,003	11,578	3,048	211	3,258	4,265	1,192	1,863	7,320	(1,262)	262	(1,000)
3. Subtotals 2012 + Prior .....	29,859	17,777	47,637	5,878	717	6,595	23,875	4,246	9,938	38,059	(106)	(2,876)	(2,982)
4. 2013 .....	15,218	7,206	22,424	5,515	2,367	7,882	7,793	2,870	6,558	17,221	(1,909)	4,589	2,679
5. Subtotals 2013 + Prior .....	45,077	24,983	70,061	11,394	3,084	14,477	31,669	7,116	16,496	55,281	(2,015)	1,712	(303)
6. 2014 .....	X X X	X X X	X X X	X X X	23,081	23,081	X X X	12,334	5,907	18,242	X X X	X X X	X X X
7. Totals .....	45,077	24,983	70,061	11,394	26,165	37,558	31,669	19,450	22,403	73,522	(2,015)	1,712	(303)
8. Prior Year-End's Surplus As Regards Policyholders .....	124,696										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (4.471)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 6.855	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (0.432)
													Col. 13, Line 7 Line 8 4..... (0.243)

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**NONE**

STATEMENT AS OF **September 30, 2014** OF THE **ALL AMERICA INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
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 .....		
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 .....		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

**NONE**

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest points .....		
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 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	14,471,605	14,065,337
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) .....	(14,146,605)	406,268
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	325,000	
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		14,471,605
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		14,471,605

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	189,822,183	183,170,625
2. Cost of bonds and stocks acquired .....	36,510,913	28,223,747
3. Accrual of discount .....	26,040	21,238
4. Unrealized valuation increase (decrease) .....	43,260	(13,958)
5. Total gain (loss) on disposals .....	21,154	195,581
6. Deduct consideration for bonds and stocks disposed of .....	16,231,417	20,898,178
7. Deduct amortization of premium .....	654,793	876,871
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) .....	209,537,340	189,822,184
11. Deduct total nonadmitted amounts .....	314,532	285,735
12. Statement value at end of current period (Line 10 minus Line 11) .....	209,222,808	189,536,449

## 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**

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	200,841,211	16,678,101	14,233,112	(190,335)	195,283,952	200,841,211	203,095,865	183,438,155
2. NAIC 2 (a) .....	15,403,924			(14,401)	15,420,167	15,403,924	15,389,523	15,936,155
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	216,245,135	16,678,101	14,233,112	(204,736)	210,704,119	216,245,135	218,485,388	199,374,310
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds & Preferred Stock .....	216,245,135	16,678,101	14,233,112	(204,736)	210,704,119	216,245,135	218,485,388	199,374,310

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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**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 .....	9,264,557	X X X	9,264,557	1,029	

**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 .....	9,839,841	9,626,860
2. Cost of short-term investments acquired .....	26,223,483	32,059,637
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	26,798,767	31,846,657
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) .....	9,264,557	9,839,840
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	9,264,557	9,839,840

**SI04 Schedule DB - Part A Verification ..... NONE**

**SI04 Schedule DB - Part B Verification ..... NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**SI07 Schedule DB - Verification ..... NONE**

**SI08 Schedule E - Verification (Cash Equivalents) ..... 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
31315PEM7	FARMER MAC		09/09/2014	First Integrity Capital	X X X	549,995	500,000	2,175	1FE
3133EDWT5	FEDERAL FARM CREDIT BANK		09/24/2014	First Empire	X X X	500,000	500,000		1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	1,049,995	1,000,000	2,175	X X X
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
089032JP2	BIG BEAVER FALLS PA ASD		08/22/2014	Janney Montgomery	X X X	493,540	500,000		1FE
141028EE6	CARBON CNTY WY SD #1 RAWLINS BLDG		09/09/2014	Piper, Jaffray & Hopwood	X X X	823,508	750,000	8,156	1FE
385334FL6	EAST GRAND CNTY CO SD #2 REF		08/07/2014	RBC Capital Markets	X X X	549,345	500,000		1FE
406360NU7	HALLSVILLE TX ISD TXBL REF		08/20/2014	Piper, Jaffray & Hopwood	X X X	575,000	575,000		1FE
540822HCO	LOGAN CNTY OH REF CNTY HOME		09/16/2014	Fifth 3rd Securities	X X X	573,964	530,000		1FE
845267VS9	SW TX INDEP SCH DIST REF		07/31/2014	Piper, Jaffray & Hopwood	X X X	539,090	500,000	2,278	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	3,554,447	3,355,000	10,434	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
349288DL1	FORT WAYNE IN REDEV AUTH LEASE REV		08/28/2014	City Securities	X X X	597,232	585,000	244	1FE
349288DN7	FORT WAYNE IN REDEV AUTH LEASE REV		08/28/2014	City Securities	X X X	615,874	610,000	254	1FE
641667QD5	NEW ALBANY FLOYD CNTY IN SBC REF		09/24/2014	Fifth 3rd Securities	X X X	535,520	500,000		1FE
83755VWK6	SD ST HLTH & EDUC FACS AUTH REF		08/07/2014	Dougherty, Dawkins, Strand	X X X	570,217	545,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	2,318,843	2,240,000	498	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
14916RAE4	CATHOLIC HEALTH INITIATIVE		08/19/2014	Mesirow Capital Markets	X X X	655,320	635,000	963	1FE
263534CK3	E.I. DU PONT DE NEMOURS		08/06/2014	Mesirow Capital Markets	X X X	489,255	500,000	6,844	1FE
278642AH6	EBAY, INC.		07/30/2014	RBC Capital Markets	X X X	496,835	500,000	183	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	1,641,410	1,635,000	7,990	X X X
8399997 Subtotal - Bonds - Part 3					X X X	8,564,695	8,230,000	21,097	X X X
8399999 Subtotal - Bonds					X X X	8,564,695	8,230,000	21,097	X X X
9899999 Subtotal - Preferred and Common Stocks					X X X		X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	8,564,695	X X X	21,097	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

QE04

# 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	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. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
<b>Bonds - U.S. Governments</b>																						
3133ECP7	FEDERAL FARM CREDIT BANK		07/17/2014	CALLED @ 100.000000	X X X	500,000	500,000	500,000	500,000						500,000				17,500	07/17/2023	1FE	
3133ECWX8	FEDERAL FARM CREDIT BANK		08/07/2014	CALLED @ 100.000000	X X X	500,000	500,000	500,000	500,000						500,000				17,500	08/07/2023	1FE	
3133ECYG3	FEDERAL FARM CREDIT BANK		08/28/2014	CALLED @ 100.000000	X X X	500,000	500,000	500,000	500,000						500,000				10,625	08/28/2018	1FE	
3133ED3A8	FEDERAL FARM CREDIT BANK		09/25/2014	CALLED @ 100.000000	X X X	500,000	500,000	500,000	500,000						500,000				18,250	09/25/2023	1FE	
0599999 Subtotal - Bonds - U.S. Governments					X X X	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				63,875	X X X	X X X	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																						
64966KPR8	NEW YORK CITY NY SER H		08/01/2014	CALLED	X X X	445,000	445,000	476,275	447,538		(462)		(462)		447,077		(2,077)	(2,077)	22,250	08/01/2016	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	445,000	445,000	476,275	447,538		(462)		(462)		447,077		(2,077)	(2,077)	22,250	X X X	X X X	
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																						
013538JMG	ALBUQUERQUE NM ARPT REV REF-TAX		07/01/2014	MATURITY	X X X	500,000	500,000	497,475	499,766		234		234		500,000				23,775	07/01/2014	1FE	
083209AR7	BENTON IN SBC 1ST MTG		07/15/2014	MATURITY	X X X	645,000	645,000	691,324	648,190		(3,190)		(3,190)		645,000				30,638	07/15/2014	1FE	
116475XF6	BROWNSVILLE TX UTIL SYS REV REF		09/01/2014	MATURITY	X X X	500,000	500,000	498,095	499,748		252		252		500,000				24,620	09/01/2014	1FE	
373295GW8	GA MUN GAS AUTH GAS REV-TAXABLE		08/01/2014	MATURITY	X X X	500,000	500,000	500,000	500,000						500,000				22,335	08/01/2014	1FE	
4546235E5	IN BOND BANK HANCOCK MEM																					
46263RLG8	HOSP/HLTH		09/03/2014	CALLED	X X X	1,095,000	1,095,000	1,173,008	1,100,474		(1,739)		(1,739)		1,098,736		(3,736)	(3,736)	62,598	08/01/2015	1FE	
	IPS MULTI-SCH BLDG CORP IN (BAB)		08/14/2014	CALLED	X X X	500,000	500,000	500,000	500,000						500,000				23,880	07/15/2019	1FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	3,740,000	3,740,000	3,859,902	3,748,178		(4,443)		(4,443)		3,743,736		(3,736)	(3,736)	187,846	X X X	X X X	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
39121JAA8	GREAT RIVER ENERGY 1ST MTG 144A		07/01/2014	Sink PMT @ 99.9993500	X X X	46,087	46,087	46,200	46,136		(49)		(49)		46,087				2,686	07/01/2017	1FE	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	46,087	46,087	46,200	46,136		(49)		(49)		46,087				2,686	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	6,231,087	6,231,087	6,382,377	6,241,852		(4,954)		(4,954)		6,236,900		(5,813)	(5,813)	276,657	X X X	X X X	
8399999 Subtotal - Bonds					X X X	6,231,087	6,231,087	6,382,377	6,241,852		(4,954)		(4,954)		6,236,900		(5,813)	(5,813)	276,657	X X X	X X X	
9899999 Subtotal - Preferred and Common Stocks					X X X																X X X	X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	6,231,087	X X X	6,382,377	6,241,852		(4,954)		(4,954)		6,236,900		(5,813)	(5,813)	276,657	X X X	X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

QE05

**E06 Schedule DB Part A Section 1 ..... NONE**

**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	
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 ..	..... 106	.....	..... 129,119	..... 54,996	..... 238,707	X X X
0199999 Totals - Open Depositories .....	X X X	... X X X ..	..... 106	.....	..... 129,119	..... 54,996	..... 238,707	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 ..	..... 106	.....	..... 129,119	..... 54,996	..... 238,707	X X X
0499999 Cash in Company's Office .....	X X X	... X X X ..	... X X X ..	... X X X ..	.....	.....	.....	X X X
0599999 Total Cash .....	X X X	... X X X ..	..... 106	.....	..... 129,119	..... 54,996	..... 238,707	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
N O N E							
8699999 Total - Cash Equivalents .....							

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