



QUARTERLY STATEMENT

As of September 30, 2014
of the Condition and Affairs of the

PROGRESSIVE SPECIALTY INSURANCE COMPANY

NAIC Group Code..... 155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 32786	Employer's ID Number..... 34-1172685
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... August 4, 1975	Commenced Business..... May 26, 1976	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-461-5000 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i>	440-395-4460 <i>(Area Code) (Telephone Number) (Extension)</i>
	FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-603-5500 <i>(Fax Number)</i>

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
DAVID JAMES SKOVE	PRESIDENT	PETER JAMES ALBERT	SECRETARY
THOMAS ALFRED KING	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
DAVID JAMES SKOVE			

State of..... OHIO
County of..... CUYAHOGA

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

_____ (Signature) DAVID JAMES SKOVE _____ 1. (Printed Name) PRESIDENT _____ (Title)	_____ (Signature) KATHLEEN MARY CERNY _____ 2. (Printed Name) ASSISTANT SECRETARY _____ (Title)	_____ (Signature) THOMAS ALFRED KING _____ 3. (Printed Name) TREASURER _____ (Title)
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Subscribed and sworn to before me
This 11TH day of NOVEMBER, 2014

a. Is this an original filing? Yes [X] No []
b. If no: 1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

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.....	391,355,106		391,355,106	523,944,119
2. Stocks:				
2.1 Preferred stocks.....	23,891,775		23,891,775	26,420,775
2.2 Common stocks.....	141,149,194		141,149,194	144,576,851
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....206,294,830) and short-term investments (\$.....109,344).....	206,404,174		206,404,174	436,826
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	8,711,676	8,711,676	0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	771,511,925	8,711,676	762,800,249	695,378,571
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	2,380,550		2,380,550	4,178,499
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	41,925,874	9,513,370	32,412,504	29,439,310
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	183,859,977		183,859,977	168,850,883
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	3,842,045		3,842,045	8,011,819
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	2,245,652		2,245,652	6,079,963
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	49,218,421		49,218,421	26,996,000
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,335,825	1,130,286	205,539	2,341,662
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,056,320,269	19,355,332	1,036,964,937	941,276,707
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	1,056,320,269	19,355,332	1,036,964,937	941,276,707

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. EQUITIES AND DEPOSITS IN POOLS AND ASSOCIATIONS.....	205,539		205,539	295,662
2502. MISCELLANEOUS OTHER ASSETS.....	844,587	844,587	0	
2503. PREPAID EXPENSES.....	285,699	285,699	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	2,046,000
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,335,825	1,130,286	205,539	2,341,662

PROGRESSIVE SPECIALTY INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....116,040,887).....	234,429,514	231,068,338
2. Reinsurance payable on paid losses and loss adjustment expenses.....	2,333,352	3,313,520
3. Loss adjustment expenses.....	47,677,111	45,220,509
4. Commissions payable, contingent commissions and other similar charges.....	712,140	891,200
5. Other expenses (excluding taxes, licenses and fees).....	34,978,238	24,137,291
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,034,198	4,766,538
7.1 Current federal and foreign income taxes (including \$....166,475 on realized capital gains (losses)).....	6,056,994	5,768,686
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 \$....331,093,612 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.....	212,988,749	195,733,501
10. Advance premium.....	7,293,482	5,357,069
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	4,083,964	97,085
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	218,017	358,965
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.....	37,539,037	36,678,906
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,319,260	1,660,827
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	594,664,056	555,052,435
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	594,664,056	555,052,435
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	141,609,082	129,725,749
35. Unassigned funds (surplus).....	297,191,799	252,998,523
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	442,300,881	386,224,272
38. Totals (Page 2, Line 28, Col. 3).....	1,036,964,937	941,276,707

DETAILS OF WRITE-INS

2501. OTHER LIABILITIES.....	1,733,091	1,646,862
2502. ESCHEATABLE PROPERTY.....	574,642	5,829
2503. UNEARNED FEE RESERVE.....	11,527	8,136
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,319,260	1,660,827
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE SPECIALTY INSURANCE COMPANY

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 \$.....833,139,578).....	804,432,359	749,989,291	1,008,878,700
1.2 Assumed..... (written \$.....527,545,292).....	510,290,044	492,176,182	658,777,947
1.3 Ceded..... (written \$.....833,139,578).....	804,432,359	749,989,291	1,008,878,700
1.4 Net..... (written \$.....527,545,292).....	510,290,044	492,176,182	658,777,947
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....316,167,492):			
2.1 Direct.....	504,547,749	466,730,479	644,123,341
2.2 Assumed.....	316,657,413	307,581,356	413,204,145
2.3 Ceded.....	504,547,749	466,730,479	644,123,341
2.4 Net.....	316,657,413	307,581,356	413,204,145
3. Loss adjustment expenses incurred.....	52,625,265	50,111,619	67,214,807
4. Other underwriting expenses incurred.....	108,561,448	106,763,115	140,526,991
5. Aggregate write-ins for underwriting deductions.....	0	3,466	3,466
6. Total underwriting deductions (Lines 2 through 5).....	477,844,126	464,459,556	620,949,409
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	32,445,918	27,716,626	37,828,538
INVESTMENT INCOME			
9. Net investment income earned.....	10,075,199	14,661,607	18,784,744
10. Net realized capital gains (losses) less capital gains tax of \$.....1,771,233.....	5,263,560	42,193,359	42,712,421
11. Net investment gain (loss) (Lines 9 + 10).....	15,338,759	56,854,966	61,497,165
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....696,946 amount charged off \$.....14,377,529).....	(13,680,583)	(12,400,300)	(16,300,473)
13. Finance and service charges not included in premiums.....	20,801,217	20,029,964	27,000,167
14. Aggregate write-ins for miscellaneous income.....	509,850	440,404	675,811
15. Total other income (Lines 12 through 14).....	7,630,484	8,070,068	11,375,505
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	55,415,161	92,641,660	110,701,208
17. Dividends to policyholders.....	0	0	0
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).....	55,415,161	92,641,660	110,701,208
19. Federal and foreign income taxes incurred.....	17,008,853	18,250,429	23,714,191
20. Net income (Line 18 minus Line 19) (to Line 22).....	38,406,308	74,391,231	86,987,017
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	386,224,272	467,321,193	467,321,193
22. Net income (from Line 20).....	38,406,308	74,391,231	86,987,017
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,649,597.....	2,943,072	(7,149,058)	2,448,145
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	(2,184,714)	(13,054,128)	(13,034,798)
27. Change in nonadmitted assets.....	5,028,610	186,724	(1,151,969)
28. Change in provision for reinsurance.....	0	0	0
29. Change in surplus notes.....	0	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0	0
31. Cumulative effect of changes in accounting principles.....	0	0	0
32. Capital changes:			
32.1 Paid in.....	0	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0	0
32.3 Transferred to surplus.....	0	0	0
33. Surplus adjustments:			
33.1 Paid in.....	11,883,333	18,836,117	23,654,684
33.2 Transferred to capital (Stock Dividend).....	0	0	0
33.3 Transferred from capital.....	0	0	0
34. Net remittances from or (to) Home Office.....	0	0	0
35. Dividends to stockholders.....	0	0	(180,000,000)
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	56,076,609	73,210,886	(81,096,921)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	442,300,881	540,532,079	386,224,272
DETAILS OF WRITE-INS			
0501. LOSS ON COMMUTATION.....	0	3,466	3,466
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	3,466	3,466
1401. MISCELLANEOUS INCOME.....	466,181	392,379	610,784
1402. SERVICE BUSINESS REVENUE.....	31,942	26,816	36,918
1403. INTEREST INCOME ON INTERCOMPANY BALANCES.....	11,727	21,209	28,109
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	509,850	440,404	675,811
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

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.....	515,086,136	498,286,237	648,520,497
2. Net investment income.....	13,720,308	26,714,702	31,065,601
3. Miscellaneous income.....	7,921,152	8,548,349	11,900,685
4. Total (Lines 1 through 3).....	536,727,596	533,549,288	691,486,783
5. Benefit and loss related payments.....	310,106,631	298,983,859	402,294,807
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	148,800,564	145,660,281	202,175,397
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 1,909,790 tax on capital gains (losses).....	18,491,778	20,921,355	25,644,641
10. Total (Lines 5 through 9).....	477,398,973	465,565,495	630,114,845
11. Net cash from operations (Line 4 minus Line 10).....	59,328,623	67,983,793	61,371,938
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	162,904,408	289,084,123	448,168,833
12.2 Stocks.....	18,474,288	68,379,645	68,380,675
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	189,000	188,000	188,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		2,525	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	181,567,696	357,654,293	516,737,508
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	29,983,713	431,086,056	433,609,336
13.2 Stocks.....	2,948,539	3,429,625	4,534,753
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).....	32,932,252	434,515,681	438,144,089
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).....	148,635,444	(76,861,388)	78,593,419
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	11,883,333	18,836,117	23,654,684
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			180,000,000
16.6 Other cash provided (applied).....	(13,880,052)	(17,802,797)	5,901,525
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(1,996,719)	1,033,320	(150,443,791)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	205,967,348	(7,844,275)	(10,478,434)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	436,826	10,915,260	10,915,260
19.2 End of period (Line 18 plus Line 19.1).....	206,404,174	3,070,985	436,826

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

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

Description	State of Domicile	September 30, 2014	December 31, 2013
Net income			
(1) Net income, state basis	OH	\$ 38,406,308	\$ 86,987,017
(2) Effect of state prescribed practices		--	--
(3) Effect of state permitted practices		--	--
(4) Net income, NAIC SAP basis (1-2-3=4)	OH	\$ 38,406,308	\$ 86,987,017
Surplus			
(5) Policyholders' surplus, state basis	OH	\$ 442,300,881	\$ 386,224,272
(6) Effect of state prescribed practices		--	--
(7) Effect of state permitted practices		--	--
(8) Policyholders' surplus, NAIC SAP basis(5-6-7=8)	OH	\$ 442,300,881	\$ 386,224,272

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

D. Loan-Backed Securities

- The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
- Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment
Not applicable
- As of September 30, 2014, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
- As of September 30, 2014, the Company had \$287,817 of gross unrealized losses in the Company's loan-backed and structured debt securities. The Company currently does not intend to sell the loan-backed and structured debt securities and determined that it is more likely than not that the Company will not be required to sell these securities for the period of time necessary to recover their cost basis. If the Company's strategy was to change and these securities were determined to be other-than-temporarily impaired, the Company would recognize a write-down in accordance with the Company's stated policy.

As of September 30, 2014, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

Description	Amount
a. Aggregate amount of unrealized losses	
1. Less than twelve months	\$ 153,672
2. Twelve months or longer	134,145
Total	\$ 287,817
b. Aggregate fair value of securities with unrealized losses	
1. Less than twelve months	\$ 25,794,681
2. Twelve months or longer	15,376,445
Total	\$ 41,171,126

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

E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable

I. Working Capital Finance Investments

Not applicable

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments

No significant change

9. Income Taxes

No significant change

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

No significant change

11. Debt

B. Federal Home Loan Bank Agreements

Not applicable

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

A. Defined Benefit Plan

Not applicable

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

No significant change

14. Contingencies

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations ("ECO") or bad faith claims stemming from lawsuits.

Description	Direct
Claims related ECO and bad faith losses paid	\$ 90,000

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

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

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

F. All Other Contingencies

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and loss adjustment expense ("LAE") reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at September 30, 2014. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

As of September 30, 2014, the Company was defending two putative statewide class action lawsuits alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

As of September 30, 2014, there was a putative class action lawsuit challenging the manner in which the Company grants a discount for anti-theft devices.

15. Leases

No significant change

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

No significant change

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

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change

NOTES TO FINANCIAL STATEMENTS

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

No significant change

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value in the Company's Financial Statements

1. Fair Value Measurements by Levels 1, 2 and 3

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

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

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

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

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

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at September 30, 2014:

Asset Description	Level 1	Level 2	Level 3	Total
a. Assets on balance sheet at fair value				
Bonds Industrial & Miscellaneous	\$ --	\$ 88,503	\$ --	\$ 88,503
Common stock Industrial & Miscellaneous	141,149,194	--	--	141,149,194
Preferred stock Industrial & Miscellaneous	--	15,171,000	--	15,171,000
Total assets at fair value	\$ 141,149,194	\$ 15,259,503	\$ --	\$ 156,408,697
b. Liabilities on balance sheet at fair value				
Derivative liabilities	\$ --	\$ --	\$ --	\$ --
Total liabilities at fair value	\$ --	\$ --	\$ --	\$ --

This table excludes investment in Trussville/Cahaba as this investment is reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC.

2. Roll forward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20A above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

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

The table below represents the fair value of all financial instruments at September 30, 2014, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 393,271,889	\$ 391,355,106	\$ 83,635,778	\$ 309,636,111	\$ --	\$ --
Cash equivalents	206,294,830	206,294,830	206,294,830	--	--	--
Short term investments	109,344	109,344	109,344	--	--	--
Common stock	141,149,194	141,149,194	141,149,194	--	--	--
Preferred stock	35,168,750	23,891,775	--	35,168,750	--	--
Total	\$ 775,994,007	\$ 762,800,249	\$ 431,189,146	\$ 344,804,861	\$ --	\$ --

NOTES TO FINANCIAL STATEMENTS

- D. Financial Instruments for Which it is Not Practicable to Estimate Fair Values
Not applicable
21. Other Items
- C. Other Disclosures
1. Nonadmitted Other Invested Assets
In accordance with reporting and admissibility requirements of SSAP No. 48, Joint Ventures, Partnerships, and Limited Liability Companies and SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, the Company nonadmits its investment in Trussville/Cahaba.
- G. Offsetting and Netting of Assets and Liabilities
Not applicable
- I. Risk Sharing Provisions of the Affordable Care Act
Not applicable
- J. Agents' Balances Certification, Florida Statute 625.012 (5):
At September 30, 2014, the Company reported net admitted premiums and agents' balances in course of collection of \$32,412,504. Of this amount there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).
22. Events Subsequent
Subsequent events have been considered through November 7, 2014 for the statutory statement that was available for issuance by November 15, 2014.
The Company declared an \$86,900,000 ordinary cash dividend on October 16, 2014 to be paid on or after December 19, 2014 to Progressive Casualty Insurance Company.
23. Reinsurance
No significant change
24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
No significant change
25. Changes in Incurred Losses and Loss Adjustment Expenses
Incurred losses and LAE attributable to insured events of prior accident years increased by \$1,606,780 in 2014, which is less than 1.0% of the total prior year net unpaid losses and LAE of \$276,288,847. The unfavorable development is primarily due to passenger auto liability originally anticipated severity for accident year 2013 increasing by 1.0%. The LAE reserves developed unfavorably primarily due to unfavorable adjusting and other expense reserve development.
26. Intercompany Pooling Arrangements
No significant change
27. Structured Settlements
No significant change
28. Health Care Receivables
No significant change
29. Participating Accident and Health Policies
No significant change
30. Premium Deficiency Reserves
No significant change
31. High Deductibles
No significant change
32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses
No significant change
33. Asbestos and Environmental Reserves
No significant change
34. Subscriber Savings Accounts
No significant change
35. Multiple Peril Crop Insurance
No significant change
36. Financial Guaranty Insurance
- B. Schedule of Insured Financial Obligations at the End of the Period
Not applicable

PROGRESSIVE SPECIALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 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 [X] No []
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 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 [X] N/A []
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2012.....
- 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.12/31/2012.....
- 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).8/6/2013.....

- 6.4 By what department or departments?
OHIO

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [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 the 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

- 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]

PROGRESSIVE SPECIALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

PART 1 - FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....49,218,421

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$0	\$0
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$9,021,142	\$8,711,676
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$9,021,142	\$8,711,676
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes No

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$.....0

16.3 Total payable for securities lending reported on the liability page: \$.....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 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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE KANSAS CITY, MO 64105

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)
NONE		

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
30107	STATE STREET GLOBAL MARKETS, LLC	225 FRANKLIN ST BOSTON, MA 02110

PART 1 - INVESTMENT

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X] No []

18.2 If no, list exceptions:

**PROGRESSIVE SPECIALTY INSURANCE COMPANY
GENERAL INTERROGATORIES (continued)**

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
If yes, attach an explanation.

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. 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
	.....XXX..	.....XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
Total.....	.....XXX..	.....XXX.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

5. Operating Percentages:

5.1 A&H loss percent 0.0 %
 5.2 A&H cost containment percent 0.0 %
 5.3 A&H expense percent excluding cost containment expenses 0.0 %

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 amount of funds administered as of the reporting date. 0

PROGRESSIVE SPECIALTY INSURANCE COMPANY
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
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NONE

PROGRESSIVE SPECIALTY INSURANCE COMPANY

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	L	114,785,293	110,517,704	65,754,732	65,690,408	58,389,985	51,518,033
2. Alaska.....AK	L	17,624,286	18,653,752	9,190,388	11,434,667	7,745,417	8,889,804
3. Arizona.....AZ	L						
4. Arkansas.....AR	L	198,696	206,066	89,320	44,278	69,549	176,975
5. California.....CA	L			(2,080)	(1,349)		
6. Colorado.....CO	L	1,221,321	1,295,322	829,071	944,246	778,513	534,577
7. Connecticut.....CT	L						
8. Delaware.....DE	L						
9. District of Columbia.....DC	L						
10. Florida.....FL	L			(3,429)	(4,722)		
11. Georgia.....GA	L						
12. Hawaii.....HI	L	1,039,037	1,171,991	276,227	1,073,485	375,951	403,487
13. Idaho.....ID	L						
14. Illinois.....IL	L			(1,133)	(1,579)		
15. Indiana.....IN	L			(600)	(4,502)		
16. Iowa.....IA	L						
17. Kansas.....KS	L						
18. Kentucky.....KY	L						
19. Louisiana.....LA	N						
20. Maine.....ME	L						
21. Maryland.....MD	L	40,733,511	36,692,778	23,352,905	18,970,963	17,288,143	16,685,029
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L	9,532,025	10,381,546	4,820,814	5,240,886	3,420,503	3,573,302
25. Mississippi.....MS	L						
26. Missouri.....MO	L				(696)		248
27. Montana.....MT	L	180,435	195,344	90,243	221,808	165,457	113,996
28. Nebraska.....NE	L						
29. Nevada.....NV	L	1,166,902	1,322,730	893,771	796,801	493,801	418,371
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	L						
32. New Mexico.....NM	L			(483)			
33. New York.....NY	L	138,920,573	127,799,258	76,997,919	68,335,346	62,437,941	55,058,105
34. North Carolina.....NC	N						
35. North Dakota.....ND	L						
36. Ohio.....OH	L	302,373,756	287,676,341	188,486,460	174,177,328	109,759,534	108,212,344
37. Oklahoma.....OK	L						
38. Oregon.....OR	L	29,329	33,455	(25)	21,708	(688)	(598)
39. Pennsylvania.....PA	L	201,376,326	182,722,193	122,767,366	106,658,962	84,841,474	79,283,036
40. Rhode Island.....RI	L						
41. South Carolina.....SC	L			(520)	(433)		
42. South Dakota.....SD	L						
43. Tennessee.....TN	L			(1,330)	(3,600)		
44. Texas.....TX	L						
45. Utah.....UT	L						
46. Vermont.....VT	L	1,011,345	1,117,473	1,134,640	863,348	645,884	989,253
47. Virginia.....VA	L	2,946,745	3,351,941	1,671,465	2,463,118	1,548,198	1,577,661
48. Washington.....WA	L			19,020	(2,601)		
49. West Virginia.....WV	L						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 46		833,139,578	783,137,894	496,364,741	456,917,870	347,959,662	327,433,622

DETAILS OF WRITE-INS

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

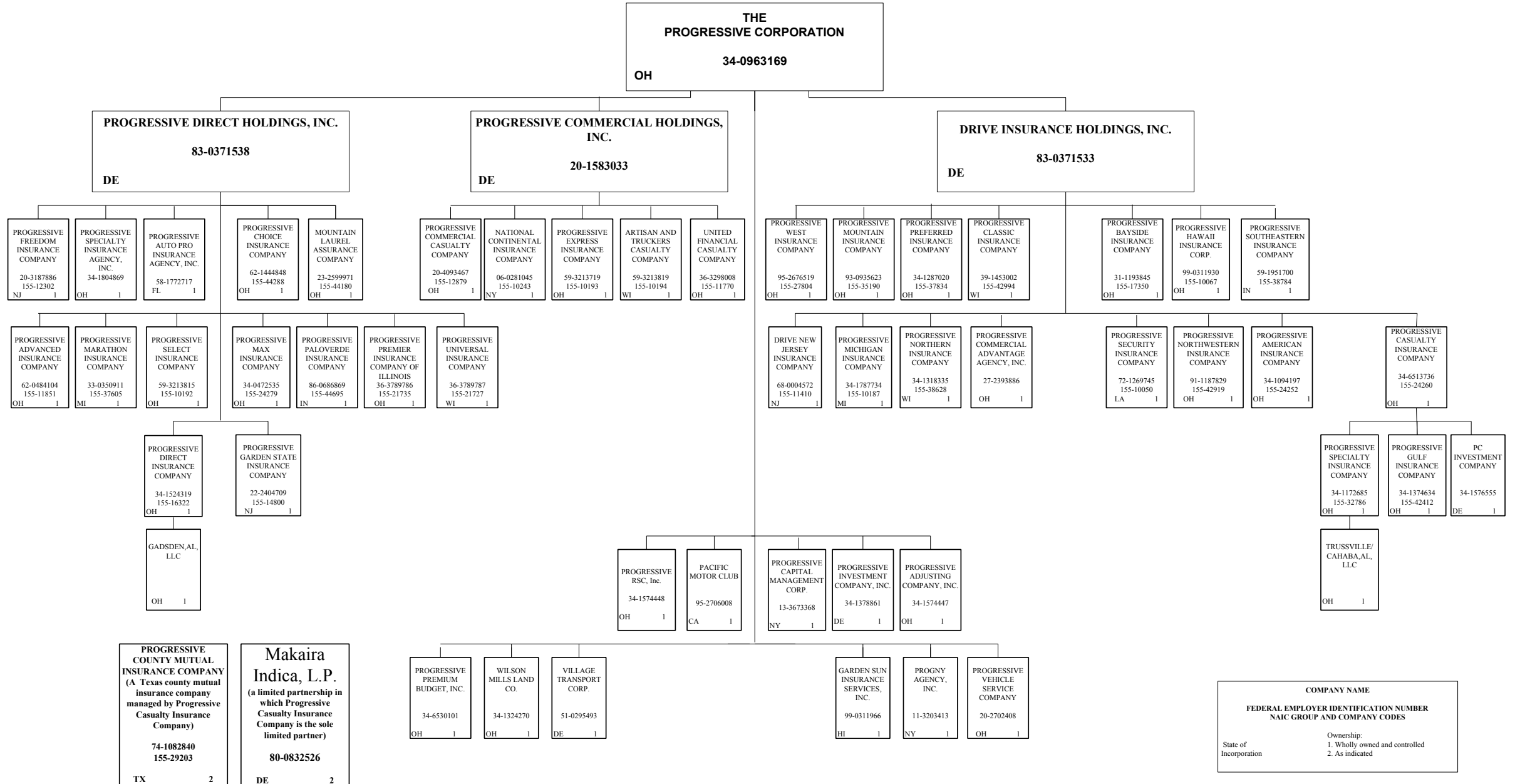
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer; (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to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



COMPANY NAME
FEDERAL EMPLOYER IDENTIFICATION NUMBER
NAIC GROUP AND COMPANY CODES

Ownership:
 1. Wholly owned and controlled
 2. As indicated

State of Incorporation

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)	*
Members														
0155.....	The Progressive Insurance Group...	00000.....	34-0963169		0000080661	New York Stock Exchange..	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	83-0371533				Drive Insurance Holdings, Inc.....	DE.....	UIP.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11410.....	68-0004572				Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24252.....	34-1094197				Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	17350.....	31-1193845				Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24260.....	34-6513736				Progressive Casualty Insurance Company.....	OH.....	UDP.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1576555				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	29203.....	74-1082840				Progressive County Mutual Insurance Company.....	TX.....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.	2, 3.....
0155.....	The Progressive Insurance Group...	42412.....	34-1374634				Progressive Gulf Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	32786.....	34-1172685				Progressive Specialty Insurance Company.....	OH.....	RE.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-5716113				Trussville/Cahaba, AL , LLC.....	OH.....	DS.....	Progressive Specialty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42994.....	39-1453002				Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10067.....	99-0311930				Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10187.....	34-1787734				Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	35190.....	93-0935623				Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38628.....	34-1318335				Progressive Northern insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	42919.....	91-1187829				Progressive Northwestern Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37834.....	34-1287020				Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10050.....	72-1269745				Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	38784.....	59-1951700				Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	27804.....	95-2676519				Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	27-2393886				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-1583033				Progressive Commercial Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10194.....	59-3213819				Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10243.....	06-0281045				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12879.....	20-4093467				Progressive Commercial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10193.....	59-3213719				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11770.....	36-3298008				United Financial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	83-0371538				Progressive Direct Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44180.....	23-2599971				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	11851.....	62-0484104				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	58-1772717				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44288.....	62-1444848				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	16322.....	34-1524319				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-5716047				Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	12302.....	20-3187886				Progressive Freedom Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.	1, 3.....

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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)	*
0155.....	The Progressive Insurance Group...	14800.....	22-2404709				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	37605.....	33-0350911				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	24279.....	34-0472535				Progressive Max Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	44695.....	86-0686869				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21735.....	36-3789786				Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	10192.....	59-3213815				Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1804869				Progressive Specialty Insurance Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	21727.....	36-3789787				Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	99-0311966				Garden Sun Insurance Services, ilc.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	95-2706008				Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	11-3203413				PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1574447				Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	13-3673368				Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1378861				Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-6530101				Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1574448				Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	20-2702408				Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	51-0295493				Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	34-1324270				Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.	1, 3.....
0155.....	The Progressive Insurance Group...	00000.....	80-0832526				Makaira Indica, LP.....	CA.....	NIA.....	Progressive Casualty Insurance Company.....	Other.....	.....	The Progressive Corporation.	1, 3, 4...

Q12.1

Asterisk

Explanation

1	Schedule Y Part 1A is a common schedule for all companies in The Progressive Insurance Group, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies in The Progressive Insurance Group are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Makaira Indica, LP is a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner.

PROGRESSIVE SPECIALTY INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Lines 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.....			0.0	
2. Allied lines.....			0.0	
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....	3,259,120	1,804,683	55.4	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	8,593,659	5,192,319	60.4	54.0
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1 Other liability-occurrence.....	3,538,150	1,255,903	35.5	44.4
17.2 Other liability-claims made.....			0.0	
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	492,731,376	299,197,385	60.7	61.5
19.3, 19.4 Commercial auto liability.....	19,168,324	11,540,613	60.2	64.8
21. Auto physical damage.....	277,141,730	185,556,846	67.0	63.9
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....			0.0	(8.1)
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....			0.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	804,432,359	504,547,749	62.7	62.2
DETAILS OF WRITE-INS				
3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	2,636,985	7,327,524	
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	3,587,702	10,420,985	9,950,421
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	1,494,430	4,281,633	4,003,128
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	166,279,653	505,164,701	476,898,292
19.3 19.4 Commercial auto liability.....	6,237,371	19,993,688	19,323,338
21. Auto physical damage.....	95,384,255	285,951,047	272,962,714
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	275,620,396	833,139,578	783,137,894
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

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 Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2011 + Prior.....	42,384	8,818	51,202	20,964	996	21,960	22,730	1,311	5,140	29,181	1,310	(1,371)	(61)
2. 2012.....	51,630	11,200	62,830	24,917	2,148	27,065	26,332	4,422	5,408	36,161	(382)	778	396
3. Subtotals 2012 + Prior.....	94,014	20,017	114,032	45,881	3,144	49,025	49,062	5,733	10,548	65,342	928	(593)	335
4. 2013.....	121,195	41,062	162,257	69,971	13,393	83,364	52,589	12,346	15,229	80,164	1,365	(94)	1,271
5. Subtotals 2013 + Prior.....	215,210	61,079	276,289	115,852	16,537	132,389	101,651	18,079	25,777	145,506	2,294	(687)	1,607
6. 2014.....	XXX	XXX	XXX	XXX	231,076	231,076	XXX	102,509	34,091	136,600	XXX	XXX	XXX
7. Totals.....	215,210	61,079	276,289	115,852	247,613	363,465	101,651	120,588	59,867	282,106	2,294	(687)	1,607
8. Prior Year-End's Surplus As Regards Policyholders	386,224										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.1.1 %	2.(1.1)%	3.0.6 %
													Col. 13, Line 7 Line 8
													4.0.4 %

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:



PROGRESSIVE SPECIALTY INSURANCE COMPANY
Overflow Page for Write-Ins

Additional Write-ins for 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. STATE TAX CREDITS.....	.....	.....	.....0	.....2,046,000
2597. Summary of remaining write-ins for Line 25.....	.....0	.....0	.....0	.....2,046,000

**PROGRESSIVE SPECIALTY 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.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

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.....	0	
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 and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

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.....	9,021,142	9,210,431
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).....	(120,466)	(1,289)
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	189,000	188,000
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).....	8,711,676	9,021,142
12. Deduct total nonadmitted amounts.....	8,711,676	9,021,142
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	694,941,744	738,078,814
2. Cost of bonds and stocks acquired.....	32,932,252	438,144,089
3. Accrual of discount.....	203,084	609,610
4. Unrealized valuation increase (decrease).....	4,713,135	3,768,361
5. Total gain (loss) on disposals.....	7,034,794	43,280,497
6. Deduct consideration for bonds and stocks disposed of.....	181,378,690	516,549,508
7. Deduct amortization of premium.....	2,050,244	12,291,843
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		98,276
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	556,396,075	694,941,744
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	556,396,075	694,941,744

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).....	441,992,599	209,925,432	168,553,458	(315,555)	415,301,302	441,992,599	483,049,018	391,564,428
2. NAIC 2 (a).....	122,419,258		7,503,376	(219,777)	122,635,847	122,419,258	114,696,105	132,775,221
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....	23,246			(9,089)	32,354	23,246	14,157	41,298
6. NAIC 6 (a).....								
7. Total Bonds.....	564,435,103	209,925,432	176,056,834	(544,421)	537,969,503	564,435,103	597,759,280	524,380,947
PREFERRED STOCK								
8. NAIC 1.....								
9. NAIC 2.....	23,852,775			39,000	27,644,775	23,852,775	23,891,775	26,420,775
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	23,852,775	0	0	39,000	27,644,775	23,852,775	23,891,775	26,420,775
15. Total Bonds and Preferred Stock.....	588,287,878	209,925,432	176,056,834	(505,421)	565,614,278	588,287,878	621,651,055	550,801,722

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(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.

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.....	109,344	XXX.....	109,344	18	

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.....	136,836	4,415,369
2. Cost of short-term investments acquired.....	2,771,365	3,235,093
3. Accrual of discount.....		1,209
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	2,798,857	7,514,835
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).....	109,344	136,836
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	109,344	136,836

**Sch. DB-Pt A-Verification
NONE**

**Sch. DB-Pt B-Verification
NONE**

**Sch. DB-Pt C-Sn 1
NONE**

**Sch. DB-Pt C-Sn 2
NONE**

**Sch. DB-Verification
NONE**

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	299,990	6,499,891
2. Cost of cash equivalents acquired.....	400,927,419	19,298,545
3. Accrual of discount.....	17,421	1,554
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	194,950,000	25,500,000
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).....	206,294,830	299,990
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	206,294,830	299,990

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 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)
Bonds - Industrial and Miscellaneous									
85172C AC 0	SLFMT 2013-1A M2 3.140% 06/25/58		09/17/2014	Citicorp Securities Inc.		3,008,134	3,000,000	5,457	1FM
38999999	Total Bonds - Industrial and Miscellaneous					3,008,134	3,000,000	5,457	XXX
83999997	Total Bonds - Part 3					3,008,134	3,000,000	5,457	XXX
83999999	Total Bonds					3,008,134	3,000,000	5,457	XXX
Common Stocks - Industrial and Miscellaneous									
02043Q 10 7	ALNYLAM PHARMACEUTICALS INC.		09/25/2014	State Street Bank	4,100,000	316,297	XXX		L
229678 10 7	CUBIST PHARMACEUTICALS INC.		09/25/2014	State Street Bank	1,500,000	99,857	XXX		L
31620R 30 3	FIDELITY NATIONAL TITLE		07/01/2014	Tax Free Exchange	14,000	452	XXX		L
31620R 40 2	FIDELITY NATIONAL TITLE		07/01/2014	Spin Off	4,670	80	XXX		L
361CVR 99 6	FOREST LABORATORIES INC RIGHTS		07/03/2014	State Street Bank	883,000		XXX		L
375558 10 3	GILEAD SCIENCES INC.		09/25/2014	State Street Bank	100,000	10,811	XXX		L
531229 30 0	LIBERTY MEDIA CORP C		07/24/2014	Spin Off	472,000	2,236	XXX		L
62855J 10 4	MYRIAD GENETICS INC.		09/25/2014	State Street Bank	2,800,000	106,046	XXX		L
848637 10 4	SPLUNK INC.		09/25/2014	State Street Bank	1,800,000	98,455	XXX		L
90999999	Total Common Stocks - Industrial and Miscellaneous					634,234	XXX	0	XXX
97999997	Total Common Stocks - Part 3					634,234	XXX	0	XXX
97999999	Total Common Stocks					634,234	XXX	0	XXX
98999999	Total Preferred and Common Stocks					634,234	XXX	0	XXX
99999999	Total Bonds, Preferred and Common Stocks					3,642,368	XXX	5,457	XXX

(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 Stock 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 Design- ation 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.							
Bonds - U.S. States, Territories and Possessions																					
882720	H4 0		07/01/2014	TEXAS ST	100.0000	5,340,000	5,340,000	5,340,000							5,340,000			0	1,339	06/01/2023	1FE....
882721	JW 4		07/01/2014	TEXAS ST	100.0000	19,435,000	19,435,000	19,435,000							19,435,000			0	10,365	12/01/2026	1FE....
1799999. Total Bonds - U.S. States, Territories and Possessions.....						24,775,000	24,775,000	24,775,000	0	0	0	0	0	0	24,775,000	0	0	0	11,704	XXX...	XXX...
Bonds - U.S. Special Revenue and Special Assessment																					
041083	JS 6		07/01/2014	ARKANSAS ST HSG	100.0000	260,000	260,000	268,991	261,453		(1,453)		(1,453)		260,000			0	13,000	01/01/2015	1FE....
313921	6F 0		09/01/2014	FNGT 2001-W3 A		35,534	35,534	37,178	37,313		(1,779)		(1,779)		35,534			0	1,608	09/01/2041	1.....
31392C	MS 0		09/01/2014	FNW 2002-W1 2A		6,224	6,224	6,541	6,454		(230)		(230)		6,224			0	273	02/25/2042	1.....
462467	CU 3		07/02/2014	IOWA FIN AUTH SF MTG	100.0000	380,000	380,000	412,019	392,099		(12,099)		(12,099)		380,000			0	21,908	07/01/2017	1FE....
60636X	WJ 8		09/01/2014	MISSOURI ST HSG SF	100.0000	280,000	280,000	305,844	287,275		(7,275)		(7,275)		280,000			0	16,800	09/01/2016	1FE....
63968M	FP 9		09/01/2014	NEBRASKA ST INVESTMENT FIN AUT	100.0000	645,000	645,000	654,269	653,232		(8,232)		(8,232)		645,000			0	14,871	03/01/2019	1FE....
658909	CL 8		07/01/2014	NORTH DAKOTA ST HSG FIN AGY	100.0000	305,000	305,000	315,099	311,199		(6,199)		(6,199)		305,000			0	13,725	07/01/2020	1FE....
658909	EV 4		07/01/2014	NORTH DAKOTA ST HSG FIN AGY	100.0000	140,000	140,000	145,803	145,440		(5,440)		(5,440)		140,000			0	4,043	07/01/2022	1FE....
676907	KV 9		09/01/2014	OHIO HSG FIN AGY	100.0000	145,000	145,000	154,757	147,305		(2,305)		(2,305)		145,000			0	7,975	09/01/2016	1FE....
698476	ET 1		07/01/2014	PANHANDLE-PLAINS TX HGH ED LN	100.0000	395,000	395,000	395,000	394,511		489		489		395,000			0	3,124	10/01/2017	1FE....
83712D	SL 1		07/01/2014	SOUTH CAROLINA HSG	100.0000	50,000	50,000	53,032	52,307		(2,307)		(2,307)		50,000			0	2,000	07/01/2019	1FE....
88045R	WH 1		07/01/2014	TENNESSEE HSG DEV	100.0000	135,000	135,000	141,413	140,066		(5,066)		(5,066)		135,000			0	6,075	07/01/2022	1FE....
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....						2,776,758	2,776,758	2,889,946	2,828,654	0	(51,896)	0	(51,896)	0	2,776,758	0	0	0	105,402	XXX...	XXX...
Bonds - Industrial and Miscellaneous																					
07383F	Q5 0		08/01/2014	BSCMS 2004-PWR5 A5		4,628,925	4,628,925	4,995,622	4,675,903		(46,979)		(46,979)		4,628,925			0	143,672	07/11/2042	1FM....
07387A	GH 2		09/01/2014	BSARM 2005-12 25A1		435	435	270	270		(270)		(270)					0	5	05/25/2053	1FM....
12643C	BD 2		08/01/2014	CSMC 2010-1R 10A1		82,174	82,174	83,869	81,980		193		193		82,174			0	1,773	06/27/2047	1FM....
126673	BL 5		09/25/2014	CWL 2004-6 B		73,908	73,908	5,058			0		0				73,908	73,908	1,864	08/25/2034	1FM....
126673	QE 5		09/25/2014	CWL 2004-AB2 A3		736,879	736,879	717,536	727,573		9,306		9,306		736,879			0	5,016	05/25/2036	1FM....
22540V	G6 3		09/01/2014	CSFB 2002-9 1A1		3,687	3,687	3,738	3,687	121	(121)		0		3,687			0	172	03/25/2040	1FM....
33736X	BN 8		09/01/2014	FUNBC 2000-C2 IO		20,865	20,865	15			0		0				20,865	20,865	189	10/15/2032	6*....
33736X	CR 8		09/01/2014	FUNBC 2001-C2 IO		4,655	4,655				0		0					0	1,471	01/12/2043	6FE....
466247	QC 0		09/01/2014	JPMMT 2005-A3 4A1		163,036	163,036	158,317	164,408		(1,372)		(1,372)		163,036			0	3,050	02/25/2040	1FM....
52108H	BZ 6		09/11/2014	LBUBS 2000-C4 X IO		2,594	2,594	484			(484)		(484)					0	322	07/11/2032	5FE....
55313U	AD 1		09/15/2014	MMAF 2009-AA A4		748,602	748,602	779,481	756,922		(8,321)		(8,321)		748,602			0	17,156	01/15/2030	1FE....
589929	MK 1		09/01/2014	MLMI 1996-C2 IO		184	184				0		0					0	91	11/21/2028	6*....
617458	AC 8		08/21/2014	MSC 2011-C1 A2	JP Morgan Securities	7,442,736	7,184,000	7,761,807	7,523,089		(115,826)		(115,826)		7,407,263		35,474	35,474	205,395	09/15/2047	1FM....
658262	DV 9		09/01/2014	NCSEA 2005-P A1		265,867	265,867	262,668	264,019		1,847		1,847		265,867			0	695	06/01/2020	1FE....
743873	AX 9		09/01/2014	PFMLT 2005-1 2A1		138,349	138,349	134,350	141,324		(2,974)		(2,974)		138,349			0	2,302	05/25/2035	1FM....
76112B	RM 4		09/25/2014	RAMP 2005-EFC1 M2		969,540	969,540	961,057	964,534		5,006		5,006		969,540			0	4,008	05/25/2035	1FM....
79548C	AR 7		09/01/2014	SBM7 2000-C3 X IO		52	52			11	(11)		0					0	135	12/18/2033	5FE....

QE05

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock 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 Design- ation 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.							
929227 4D 5	WAMU 2003-AR6 A1 2.438% 06/25/33.....		09/01/2014	Paydown.....		6,267	6,267	6,361	6,516		(249)		(249)		6,267		0	105	06/25/2033	1FM.....	
65504L AE 7	NOBLE HOLDING INTL LTD 3.050% 03/01/16.....	F	07/17/2014	Nomura Securities Intern'l Inc		7,767,225	7,500,000	7,509,705	7,504,516		(1,140)		(1,140)		7,503,376		263,849	263,849	203,969	03/01/2016	2FE.....
3899999	Total Bonds - Industrial and Miscellaneous.....					23,048,060	22,501,669	23,387,339	22,815,225		132		(161,395)		22,653,965		394,096	394,096	591,390		XXX.....
8399997	Total Bonds - Part 4.....					50,599,818	50,053,427	51,052,285	25,643,879		132		(213,291)		50,205,723		394,096	394,096	708,496		XXX.....
8399999	Total Bonds.....					50,599,818	50,053,427	51,052,285	25,643,879		132		(213,291)		50,205,723		394,096	394,096	708,496		XXX.....
Common Stocks - Industrial and Miscellaneous																					
31620R 10 5	FIDELITY NATIONAL TITLE.....		07/01/2014	Tax Free Exchange.....		14,000	452	XXX	452				0		452		0	5	XXX	L.....	
31620R 30 3	FIDELITY NATIONAL TITLE.....		07/01/2014	Spin Off.....			80	XXX	80				0		80		0		XXX	L.....	
31620R 40 2	FIDELITY NATIONAL TITLE.....		07/18/2014	State Street Bank.....		0.670	10	XXX	12				0		12		(1)	(1)		XXX	L.....
36106P 10 1	FURIEX PHARMACEUTICALS.....		07/03/2014	State Street Bank.....		883,000	83,885	XXX	8,682		(28,413)		(28,413)		8,682		75,203	75,203		XXX	L.....
456607 10 0	INDYMAC BANCORP INC.....		07/23/2014	Class Action Litigation.....			4,695	XXX					0				4,695	4,695		XXX	L.....
531229 10 2	LIBERTY MEDIA CORP.....		07/24/2014	Spin Off.....			2,236	XXX	2,236		(20,242)		(20,242)		2,236		0	0		XXX	L.....
887228 10 4	TIME INC.....		07/23/2014	State Street Bank.....		0.500	13	XXX	3				0		3		10	10		XXX	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					91,371	11,465	XXX	11,465		(48,655)		(48,655)		11,465		79,907	79,907	5	XXX	XXX.....
9799997	Total Common Stocks - Part 4.....					91,371	11,465	XXX	11,465		(48,655)		(48,655)		11,465		79,907	79,907	5	XXX	XXX.....
9799999	Total Common Stocks.....					91,371	11,465	XXX	11,465		(48,655)		(48,655)		11,465		79,907	79,907	5	XXX	XXX.....
9899999	Total Preferred and Common Stocks.....					91,371	11,465	XXX	11,465		(48,655)		(48,655)		11,465		79,907	79,907	5	XXX	XXX.....
9999999	Total Bonds, Preferred and Common Stocks.....					50,691,189	51,063,750	51,063,750	25,703,451		(48,523)		(213,291)		50,217,188		474,003	474,003	708,501		XXX.....

QE05.1

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

**Sch. DB-Pt A-Sn 1
NONE**

**Sch. DB-Pt A-Sn 1-Footer A
NONE**

**Sch. DB-Pt A-Sn 1-Footer B
NONE**

**Sch. DB-Pt B-Sn 1
NONE**

**Sch. DB-Pt B-Sn 1-Footer A
NONE**

**Sch. DB-Pt B-Sn 1-Footer B
NONE**

**Sch. DB-Pt B-Sn 1B-Broker List
NONE**

**Sch. DB-Pt D-Sn 1
NONE**

**Sch. DB-Pt D-Sn 2
NONE**

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
CITIBANK..... NEW YORK, NY.....	.....	.....	.....	.....	.....	.....	.....	XXX..
STATE STREET BANK..... KANSAS CITY, MO.....	.....	.....	.....	.....	.....	.....	.....	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	.....0	.....0	.....0	.....0	.....0	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
CHEVRON FUNDING CORP.....		09/09/2014	0.050	10/27/2014	24,999,097		764
EXXON MOBIL CORP.....		09/16/2014	0.040	10/21/2014	9,999,778		167
METLIFE ST FDG.....		09/09/2014	0.050	10/22/2014	24,999,271		764
MITSUB UFJ T&B.....		09/09/2014	0.060	10/24/2014	24,999,042		917
PEPSICO INC.....		09/09/2014	0.050	11/17/2014	24,998,368		764
UBS FINANCE (DE) LLC.....		09/26/2014	0.040	10/31/2014	4,299,857		24
HYDRO-QUEBEC.....		08/28/2014	0.050	10/03/2014	44,999,875		2,125
JOHN DEERE FINANCIAL LTD.....		08/28/2014	0.050	10/08/2014	46,999,542		2,219
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					206,294,830	0	7,744
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					206,294,830	0	7,744
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					206,294,830	0	7,744
8399999. Subtotals - Bonds.....					206,294,830	0	7,744
8699999. Total - Cash Equivalents.....					206,294,830	0	7,744

QE13