



ANNUAL STATEMENT

For the Year Ended December 31, 2014
of the Condition and Affairs of the

Infinity Preferred Insurance Company

NAIC Group Code.....3495, 3495 (Current Period) (Prior Period)	NAIC Company Code..... 10195	Employer's ID Number..... 34-1785809
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... November 7, 1994		Commenced Business..... July 1, 1995
Statutory Home Office	1400 Provident Tower, One East Fourth Street..... Cincinnati OH 45202 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	3700 Colonnade Parkway, Suite 600..... Birmingham AL 35243-3216 205-870-4000 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)	
Mail Address	P.O. Box 830189..... Birmingham AL 35283-0189 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	3700 Colonnade Parkway, Suite 600..... Birmingham AL 35243-3216 205-870-4000 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)	
Internet Web Site Address	www.infinityauto.com	
Statutory Statement Contact	Rachelle Shealy Talley (Name) rachelle.talley@ipacc.com (E-Mail Address) 205-803-8326 (Area Code) (Telephone Number) (Extension) 205-803-8080 (Fax Number)	

POLICYHOLDER SERVICES AND CLAIM REPORTING: 1-800-477-5056

OFFICERS

Name	Title	Name	Title
Glen Nelson Godwin	President & CEO	Samuel James Simon	Senior Vice President & Secretary
Amy Kay Jordan	Vice President & Treasurer/Controller		

OTHER

Troy Perry Ballard	Assistant Treasurer	Mary Linn Clark	Assistant Treasurer
Vicki Windham Daniell	Assistant Treasurer	James Henry Romaker	Assistant Secretary
Mitchell Silverman	Assistant Secretary	Roger Smith	Senior Vice President & CFO

DIRECTORS OR TRUSTEES

James Randall Gober	Glen Nelson Godwin	Amy Kay Jordan	Scott Christopher Pitrone
James Henry Romaker	Samuel James Simon	Roger Smith	

State of..... Alabama
County of..... Jefferson

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.

Glen Nelson Godwin	Samuel James Simon	Amy Kay Jordan
President & CEO	Senior Vice President & Secretary	Vice President & Treasurer/Controller

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 23rd day of February, 2015	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached
My Commission Expires April 15, 2017		

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	4,796,841		4,796,841	4,910,582
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(18), Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....47,288, Schedule DA).....	47,270		47,270	48,891
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	4,844,111	0	4,844,111	4,959,473
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	17,227		17,227	16,994
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	92,207		92,207	94,004
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	2,562
18.2 Net deferred tax asset.....	47,179		47,179	46,744
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1	1	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	5,000,725	1	5,000,724	5,119,777
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	5,000,725	1	5,000,724	5,119,777
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. Other assets.....	1	1	0	
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1	1	0	0

Infinity Preferred Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	498,302	470,008
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	74,854	69,970
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	155,371	162,128
4. Commissions payable, contingent commissions and other similar charges.....	5,186	5,438
5. Other expenses (excluding taxes, licenses and fees).....	19,120	16,568
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,516	2,704
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	5,612	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 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).....	584,540	562,871
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	16,652	21,804
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.....	83	256
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,361,236	1,311,747
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,361,236	1,311,747
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	1,500,000	1,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	1,500,000	1,500,000
35. Unassigned funds (surplus).....	639,488	808,030
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	3,639,488	3,808,030
38. TOTALS (Page 2, Line 28, Col. 3).....	5,000,724	5,119,777

DETAILS OF WRITE-INS		
2501. Accounts payable and other liabilities.....	83	256
2502.		
2503.		
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).....	83	256
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

STATEMENT OF INCOME

UNDERWRITING INCOME			1	2
			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		1,325,935	1,302,525
DEDUCTIONS				
2.	Losses incurred (Part 2, Line 35, Column 7).....		847,648	848,335
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		155,637	170,715
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		329,727	329,523
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		1,333,012	1,348,573
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(7,077)	(46,048)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		62,487	62,370
10.	Net realized capital gains (losses) less capital gains tax of \$....2,479 (Exhibit of Capital Gains (Losses)).....		1,831	(585)
11.	Net investment gain (loss) (Lines 9 + 10).....		64,318	61,785
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$....3,540 amount charged off \$....23,564).....		(20,024)	(20,985)
13.	Finance and service charges not included in premiums.....		65,798	67,019
14.	Aggregate write-ins for miscellaneous income.....		22,375	24,459
15.	Total other income (Lines 12 through 14).....		68,149	70,493
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		125,390	86,230
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		125,390	86,230
19.	Federal and foreign income taxes incurred.....		44,366	29,808
20.	Net income (Line 18 minus Line 19) (to Line 22).....		81,024	56,422
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		3,808,030	4,076,747
22.	Net income (from Line 20).....		81,024	56,422
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		435	(139)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(1)	
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from protected cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....		(250,000)	(325,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(168,542)	(268,717)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		3,639,488	3,808,030
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....		0	0
1401.	Other fee income.....		22,613	25,628
1402.	Miscellaneous income or (expense).....		(238)	(1,169)
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....		22,375	24,459
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....		0	0

Infinity Preferred Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	1,349,401	1,326,430
2. Net investment income.....	55,942	55,502
3. Miscellaneous income.....	68,149	70,493
4. Total (Lines 1 through 3).....	1,473,492	1,452,425
5. Benefit and loss related payments.....	814,470	723,856
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	490,488	490,565
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$....2,479 tax on capital gains (losses).....	38,671	29,762
10. Total (Lines 5 through 9).....	1,343,629	1,244,183
11. Net cash from operations (Line 4 minus Line 10).....	129,863	208,242
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	307,774	176,008
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		17
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	307,774	176,025
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	183,933	
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	183,933	0
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	123,841	176,025
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	250,000	325,000
16.6 Other cash provided (applied).....	(5,325)	(62,604)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(255,325)	(387,604)
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).....	(1,621)	(3,337)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	48,891	52,228
19.2 End of year (Line 18 plus Line 19.1).....	47,270	48,891

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

20.0001		
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Infinity Preferred Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....				0
2.	Allied lines.....				0
3.	Farmowners multiple peril.....				0
4.	Homeowners multiple peril.....				0
5.	Commercial multiple peril.....				0
6.	Mortgage guaranty.....				0
8.	Ocean marine.....				0
9.	Inland marine.....				0
10.	Financial guaranty.....				0
11.1	Medical professional liability - occurrence.....				0
11.2	Medical professional liability - claims-made.....				0
12.	Earthquake.....				0
13.	Group accident and health.....				0
14.	Credit accident and health (group and individual).....				0
15.	Other accident and health.....				0
16.	Workers' compensation.....				0
17.1	Other liability - occurrence.....				0
17.2	Other liability - claims-made.....				0
17.3	Excess workers' compensation.....				0
18.1	Products liability - occurrence.....				0
18.2	Products liability - claims-made.....				0
19.1, 19.2	Private passenger auto liability.....	841,691	347,648	352,225	837,114
19.3, 19.4	Commercial auto liability.....	80,644	33,280	41,560	72,364
21.	Auto physical damage.....	425,269	181,943	190,755	416,457
22.	Aircraft (all perils).....				0
23.	Fidelity.....				0
24.	Surety.....				0
26.	Burglary and theft.....				0
27.	Boiler and machinery.....				0
28.	Credit.....				0
29.	International.....				0
30.	Warranty.....				0
31.	Reinsurance - nonproportional assumed property.....				0
32.	Reinsurance - nonproportional assumed liability.....				0
33.	Reinsurance - nonproportional assumed financial lines.....				0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	1,347,604	562,871	584,540	1,325,935

DETAILS OF WRITE-INS

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
Line of Business		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....					0
2.	Allied lines.....					0
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....					0
5.	Commercial multiple peril.....					0
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....					0
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....					0
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....					0
17.2	Other liability - claims-made.....					0
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	352,225				352,225
19.3, 19.4	Commercial auto liability.....	41,560				41,560
21.	Auto physical damage.....	190,755				190,755
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....					0
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	584,540	0	0	0	584,540
36.	Accrued retrospective premiums based on experience.....					.....
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					584,540

DETAILS OF WRITE-INS

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....						0
2.	Allied lines.....						0
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....						0
5.	Commercial multiple peril.....						0
6.	Mortgage guaranty.....						0
8.	Ocean marine.....						0
9.	Inland marine.....						0
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....						0
13.	Group accident and health.....						0
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....						0
17.1	Other liability - occurrence.....						0
17.2	Other liability - claims-made.....						0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....						0
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	(52)	841,691		(52)		841,691
19.3, 19.4	Commercial auto liability.....		80,644				80,644
21.	Auto physical damage.....		425,269				425,269
22.	Aircraft (all perils).....						0
23.	Fidelity.....						0
24.	Surety.....						0
26.	Burglary and theft.....						0
27.	Boiler and machinery.....						0
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	(52)	1,347,604	0	(52)	0	1,347,604

DETAILS OF WRITE-INS

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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$.....0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....				0	.....	.....2	(2)	0.0
2.	Allied lines.....				0	250	251	(1)	0.0
3.	Farmowners multiple peril.....				0	.....	.....	.....0	0.0
4.	Homeowners multiple peril.....		240		240	1,612	387	1,465	0.0
5.	Commercial multiple peril.....				0	.....	.....	.....0	0.0
6.	Mortgage guaranty.....				0	.....	.....	.....0	0.0
8.	Ocean marine.....				0	.....	.....	.....0	0.0
9.	Inland marine.....				0	.....	.....6	(6)	0.0
10.	Financial guaranty.....				0	.....	.....	.....0	0.0
11.1	Medical professional liability - occurrence.....				0	.....	.....	.....0	0.0
11.2	Medical professional liability - claims-made.....				0	.....	.....	.....0	0.0
12.	Earthquake.....				0	.....	.....	.....0	0.0
13.	Group accident and health.....				0	.....	.....	.....0	0.0
14.	Credit accident and health (group and individual).....				0	.....	.....	.....0	0.0
15.	Other accident and health.....				0	.....	.....	.....0	0.0
16.	Workers' compensation.....				0	.....	.....	.....0	0.0
17.1	Other liability - occurrence.....		103		103	117	129	91	0.0
17.2	Other liability - claims-made.....				0	.....	.....	.....0	0.0
17.3	Excess workers' compensation.....				0	.....	.....	.....0	0.0
18.1	Products liability - occurrence.....				0	.....	.....	.....0	0.0
18.2	Products liability - claims-made.....				0	.....	.....	.....0	0.0
19.1, 19.2	Private passenger auto liability.....	143,625	542,943	143,625	542,943	429,404	417,757	554,590	66.3
19.3, 19.4	Commercial auto liability.....		41,023		41,023	47,538	46,953	41,608	57.5
21.	Auto physical damage.....	(3,166)	235,045	(3,166)	235,045	19,381	4,523	249,903	60.0
22.	Aircraft (all perils).....				0	.....	.....	.....0	0.0
23.	Fidelity.....				0	.....	.....	.....0	0.0
24.	Surety.....				0	.....	.....	.....0	0.0
26.	Burglary and theft.....				0	.....	.....	.....0	0.0
27.	Boiler and machinery.....				0	.....	.....	.....0	0.0
28.	Credit.....				0	.....	.....	.....0	0.0
29.	International.....				0	.....	.....	.....0	0.0
30.	Warranty.....				0	.....	.....	.....0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			0	.....	.....	.....0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	.....	.....	.....0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	.....	.....	.....0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	140,459	819,354	140,459	819,354	498,302	470,008	847,648	63.9

DETAILS OF WRITE-INS

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....				0				0	
2.	Allied lines.....		250		250				250	
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....		362		362		1,250		1,612	513
5.	Commercial multiple peril.....				0				0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0				0	
9.	Inland marine.....				0				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				(a).....0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a).....0	
16.	Workers' compensation.....				0				0	
17.1	Other liability - occurrence.....		117		117				117	
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.....	146,682	209,309	146,682	209,309		220,095		429,404	119,325
19.3, 19.4	Commercial auto liability.....		27,727		27,727		19,811		47,538	14,146
21.	Auto physical damage.....	(3,950)	(16,075)	(3,950)	(16,075)		35,456		19,381	21,387
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....				0				0	
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			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	142,732	221,690	142,732	221,690	0	276,612	0	498,302	155,371

DETAILS OF WRITE-INS

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

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

Infinity Preferred Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	34,760			34,760
1.2 Reinsurance assumed.....	11,365			11,365
1.3 Reinsurance ceded.....	34,760			34,760
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	11,365	0	0	11,365
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		(5)		(5)
2.2 Reinsurance assumed, excluding contingent.....		160,730		160,730
2.3 Reinsurance ceded, excluding contingent.....		(5)		(5)
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....		2,300		2,300
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	163,030	0	163,030
3. Allowances to manager and agents.....		4,766		4,766
4. Advertising.....		8,655		8,655
5. Boards, bureaus and associations.....	1	1,926		1,927
6. Surveys and underwriting reports.....	3,044	14,261		17,305
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	84,422	54,784		139,206
8.2 Payroll taxes.....	6,807	4,010		10,817
9. Employee relations and welfare.....	12,452	9,576		22,028
10. Insurance.....	510	170		680
11. Directors' fees.....		1		1
12. Travel and travel items.....	3,332	1,315		4,647
13. Rent and rent items.....	8,166	5,265		13,431
14. Equipment.....	1,975	2,688		4,663
15. Cost or depreciation of EDP equipment and software.....	12,409	10,578		22,987
16. Printing and stationery.....	457	1,242		1,699
17. Postage, telephone and telegraph, exchange and express.....	6,328	10,332		16,660
18. Legal and auditing.....	884	1,773		2,657
19. Totals (Lines 3 to 18).....	140,787	131,342	0	272,129
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		24,140		24,140
20.2 Insurance department licenses and fees.....	102	2,776		2,878
20.3 Gross guaranty association assessments.....		6		6
20.4 All other (excluding federal and foreign income and real estate).....	171	554		725
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	273	27,476	0	27,749
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	3,212	7,879	6,126	17,217
25. Total expenses incurred.....	155,637	329,727	6,126	(a).....491,490
26. Less unpaid expenses - current year.....	155,371	24,880	942	181,193
27. Add unpaid expenses - prior year.....	162,128	23,247	1,463	186,838
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	162,394	328,094	6,647	497,135

DETAILS OF WRITE-INS				
2401. Other expenses.....	3,212	7,879		11,091
2402. Investment expenses.....			6,126	6,126
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	3,212	7,879	6,126	17,217

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....68,380	68,613
1.1	Bonds exempt from U.S. tax.....	(a).....	.....
1.2	Other bonds (unaffiliated).....	(a).....	.....
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....	.....
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	0	0
10.	Total gross investment income.....	68,380	68,613
11.	Investment expenses.....		(g).....6,126
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....0
15.	Aggregate write-ins for deductions from investment income.....		0
16.	Total deductions (Lines 11 through 15).....		6,126
17.	Net investment income (Line 10 minus Line 16).....		62,487

DETAILS OF WRITE-INS

0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0
(a)	Includes \$.....7,930 accrual of discount less \$.....2,139 amortization of premium and less \$....92 paid for accrued interest on purchases.		
(b)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d)	Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.		
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i)	Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....4,310	.....	.....4,310	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....	.....0	.....	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....	.....0	.....	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....	.....0	.....	.....
7.	Derivative instruments.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....0	0	0	0	0
10.	Total capital gains (losses).....4,310	0	4,310	0	0

DETAILS OF WRITE-INS

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

EXHIBIT OF NONADMITTED ASSETS

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

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Other assets.....	1		(1)
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1	0	(1)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The financial statements of Infinity Preferred Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

	State of Domicile	2014	2013
NET INCOME			
(1) Infinity Preferred Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	OH	81,024	56,422
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 – 2 – 3 = 4)	OH	81,024	56,422
SURPLUS			
(5) Infinity Preferred Insurance Company state basis (Page 3, line 37, Columns 1 & 2)	OH	3,639,488	3,808,030
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 – 6 – 7 = 8)	OH	3,639,488	3,808,030

B. Use of Estimates in the Preparation of the Financial Statement

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and of the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Invested asset values are generally stated as follows:

Bonds are stated at amortized cost using the interest method.

Short-term investments are stated at amortized cost.

Unpaid Losses and Loss Adjustment Expense Reserves - The net liabilities stated for unpaid claims and for expenses of investigation and adjustment of unpaid claims are based upon (a) the accumulation of case estimates for losses reported prior to the close of the accounting period on the direct business written; (b) estimates received from ceding reinsurers and insurance pools and associations; (c) estimates of unreported losses and development on reported losses based on past experience net of salvage and subrogation recoveries; and (d) estimates based on experience of expenses for investigating and adjusting claims. The total of these factors is reduced for portions ceded to other insurers. All such estimates are based on the current state of the law and coverage litigation, which could change substantially by the time claims are settled. These liabilities are subject to the impact of changes in claim amounts, frequency and other factors. In spite of the variability inherent in such estimates, management believes that the liabilities for unpaid losses and loss adjustment expenses ("LAE") are adequate. Changes in estimates of the liabilities for losses and LAE are reflected in the statement of income in the period in which determined.

Premium Deficiency Reserve - The Company uses anticipated investment income as a factor in the premium deficiency calculation.

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

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

NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

The Company did not have any material changes in accounting principles and/or corrections of errors during 2014.

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method - The Company does not have any unamortized goodwill reported as a component of an investment.

B. Statutory Merger - The Company was not a party to any merger transactions during 2014.

C. Impairment Loss - Not applicable.

NOTE 4 – DISCONTINUED OPERATIONS

The Company did not have any discontinued operations during 2014.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – INVESTMENTS

- A. Mortgage Loans, including Mezzanine Real Estate Loans - The Company does not have any investment in mortgage loans.
- B. Debt Restructuring - The Company does not hold any investments involved in debt restructuring.
- C. Reverse Mortgages - The Company does not invest in reverse mortgages.
- D. Loan-Backed Securities - The Company does not invest in loan-backed securities.
- E. Repurchase Agreements and/or Securities Lending Transactions - The Company does not participate in repurchase agreements or securities lending transactions.
- F. Real Estate - The Company does not have any real estate investments.
- G. Investments in Low-Income Housing Trade Credits (LIHTC) - The Company does not have investments in low-income housing tax credits.
- H. Restricted Assets - The Company does not have any restricted assets, other than those held on deposit under state statute.

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
b. Collateral held under security lending arrangements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
c. Subject to repurchase agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
d. Subject to reverse repurchase agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
e. Subject to dollar repurchase agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
f. Subject to dollar reverse repurchase agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
g. Placed under option contracts	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
h. Letter stock or securities restricted as to sale-excluding FHLB capital stock	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
i. FHLB capital stock	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
j. On deposit with state	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
k. On deposit with other regulatory bodies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
l. Pledged as collateral to FHLB (including assets backing funding agreements)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
m. Pledged as collateral not captured in other categories	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
n. Other restricted assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
o. Total Restricted Assets	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000

- (a) Subset of column 1
- (b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Other Restricted Assets										
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000

- (a) Subset of column 1
(b) Subset of column 3

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

Collateral Agreement	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000
Total	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.000	0.000

- (a) Subset of column 1
(b) Subset of column 3

- I. Working Capital Finance Investments - The Company does not have any working capital finance investments.
- J. Offsetting and Netting of Assets and Liabilities - Not applicable.
- K. Structured Notes - The Company does not have any investments in structured notes.

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. Impairment - Not applicable.

NOTE 7 – INVESTMENT INCOME - The Company did not exclude any due and accrued income from surplus at December 31, 2014.

NOTE 8 – DERIVATIVE INSTRUMENTS - The Company's investment objectives do not include holding or issuing derivative financial instruments.

NOTE 9 – INCOME TAXES

A. Deferred Tax Assets/(Liabilities)

The amount of gross deferred tax assets ("DTAs") and deferred tax liabilities ("DTLs") comprising net DTAs/(DTLs) is shown below as well as admitted, nonadmitted, and change in nonadmitted DTAs:

1. Components of Net Deferred Tax Asset/(Liability)

	2014			2013			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 56,289	\$ 0	\$ 56,289	\$ 56,456	\$ 0	\$ 56,456	\$ (167)	\$ 0	\$ (167)
b. Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	56,289	0	56,289	56,456	0	56,456	(167)	0	(167)
d. Deferred tax assets nonadmitted	0	0	0	0	0	0	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	56,289	0	56,289	56,456	0	56,456	(167)	0	(167)
f. Deferred tax liabilities	7,563	1,547	9,110	7,567	2,145	9,712	(4)	(598)	(602)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 48,726	\$ (1,547)	\$ 47,179	\$ 48,889	\$ (2,145)	\$ 46,744	\$ (163)	\$ 598	\$ 435

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components

	2014			2013			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 51,287	\$ 0	\$ 51,287	\$ 51,258	\$ 0	\$ 51,258	\$ 29	\$ 0	\$ 29
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	1,200	0	1,200	908	0	908	292	0	292
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	1,200	0	1,200	908	0	908	292	0	292
2. Adjusted gross deferred tax assets allowed per limitation threshold	xxx	xxx	538,846	xxx	xxx	564,193	xxx	xxx	(25,347)
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	3,802	0	3,802	4,290	0	4,290	(488)	0	(488)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total 2(a)+2(b)+2(c)	\$ 56,289	\$ 0	\$ 56,289	\$ 56,456	\$ 0	\$ 56,456	\$ (167)	\$ 0	\$ (167)

3. Other Admissibility Criteria

	2014	2013
a. Ratio percentage used to determine recovery period and threshold limitation amount	5,057.000	4,931.000
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 3,592,309	\$ 3,761,286

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/14		12/31/13		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	56,289	0	56,456	0	(167)	0
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000	0.000	0.000	0.000	0.000	0.000
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	56,289	0	56,456	0	(167)	0
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000	0.000	0.000	0.000	0.000	0.000

(b) Does the company's tax planning strategies include the use of reinsurance? NO

B. The Company has recognized all deferred tax liabilities.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2014	2 2013	3 (Col 1-2) Change
a. Federal	\$ 44,133	\$ 30,133	\$ 14,000
b. Foreign	0	0	0
c. Subtotal	44,133	30,133	14,000
d. Federal income tax on net capital gains	2,479	1,829	650
e. Utilization of capital loss carry-forwards	0	0	0
f. Other	233	(325)	558
g. Federal and Foreign income taxes incurred	\$ 46,845	\$ 31,637	\$ 15,208

NOTES TO FINANCIAL STATEMENTS

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

2. Deferred Tax Assets

	1	2	3
	2014	2013	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 6,182	\$ 7,264	\$ (1,082)
2. Unearned premium reserve	40,918	39,401	1,517
3. Policyholder reserves	0	0	0
4. Investments	0	0	0
5. Deferred acquisition costs	0	0	0
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	0	0	0
8. Compensation and benefits accrual	6,129	6,676	(547)
9. Pension accrual	0	0	0
10. Receivables – nonadmitted	0	0	0
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	0	0
13. Other (including items <5% of total ordinary tax assets)	3,060	3,115	(55)
99. Subtotal	56,289	56,456	(167)
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	0	0	0
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	56,289	56,456	(167)
e. Capital:			
1. Investments	0	0	0
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	0	0	0
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
i. Admitted deferred tax assets (2d+2h)	\$ 56,289	\$ 56,456	\$ (167)

3. Deferred Tax Liabilities

	1	2	3
	2014	2013	(Col 1–2) Change
a. Ordinary:			
1. Investments	\$ 7,354	\$ 7,329	\$ 25
2. Fixed assets	0	0	0
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (including items <5% of total ordinary tax assets)	209	238	(29)
99. Subtotal	7,563	7,567	(4)
b. Capital:			
1. Investments	1,547	2,145	(598)
2. Real estate	0	0	0
3. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	1,547	2,145	(598)
c. Deferred tax liabilities (3a99+3b99)	\$ 9,110	\$ 9,712	\$ (602)

4.	Net Deferred Tax Assets (2i – 3c)	\$ 47,179	\$ 46,744	\$ 435
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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The Company's income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 35% to net income after dividends to policyholders. The significant items causing this difference are as follows:

	2014	Effective Tax Rate (%)
Income taxes at the statutory rate	\$ 44,754	35.0%
(Over) under accrual of prior year tax	4	0.0%
Non-admitted assets	0	0.0%
Tax exempt interest deduction	0	0.0%
Valuation allowance for capital loss carryforward	0	0.0%
Other	1,652	1.3%
Securities	0	0.0%
Total	\$ 46,410	36.3%
Federal and foreign income taxes incurred	\$ 44,366	34.7%
Current taxes on realized capital gains	2,479	1.9%
Change in net deferred income taxes excluding unrealized	(435)	-0.3%
Total statutory income taxes	\$ 46,410	36.3%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

At December 31, 2014, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

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

Year	Amount
2014	\$ 46,612
2013	\$ 32,195

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

F. Consolidated Federal Income Tax Return

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

Granite Finance Co., Inc.	Hillstar Insurance Company
Infinity Agency of Texas, Inc.	Infinity Assurance Insurance Company
Infinity Auto Insurance Company	Infinity Casualty Insurance Company
Infinity Group, Inc. (The)	Infinity Indemnity Insurance Company
Infinity Insurance Agency, Inc.	Infinity Insurance Company
Infinity Preferred Insurance Company	Infinity Property and Casualty Corporation
Infinity Property and Casualty Services, Inc.	Infinity Reserve Insurance Company
Infinity Safeguard Insurance Company	Infinity Security Insurance Company
Infinity Select Insurance Company	Infinity Standard Insurance Company
Leader Group, Inc.	Leader Managing General Agency, Inc.

2. The Company is included in the consolidated federal income tax return filed by Infinity Property and Casualty Corporation ("IPCC").

The method of allocation among the affiliated companies is subject to a written agreement that covers all periods in which the companies are included in the consolidated federal income tax return filed by IPCC. The agreement states that each subsidiary agrees to pay IPCC an amount of tax equal to its allocated share of the consolidated federal income tax liability based on the rules provided by the Internal Revenue Code of 1986, as amended. IPCC agrees to pay each subsidiary for the tax benefit, if any, of losses that are utilized by other members included in the consolidated federal income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

- A. The Company is an indirect wholly owned subsidiary of IPCC; 100% of the outstanding stock of the Company is directly owned by Infinity Insurance Company ("Infinity"). See Schedule Y, Part 1, Organizational Chart.

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

The Company paid an ordinary dividend in the amount of \$325,000 to Infinity in cash on December 27, 2013. The Company paid an ordinary dividend in the amount of \$250,000 to Infinity in cash on December 29, 2014.

C. Change in Terms of Intercompany Arrangements - None.

D. Amounts Due To or From Related Parties

At December 31, 2014 and December 31, 2013, the Company had payables due to Infinity of \$16,652 and \$21,804, respectively. Each balance was as a result of the intercompany reinsurance pooling agreement described in Note 26.

- E. Guarantees or Contingencies for Related Parties - The Company has not made any guarantees or undertakings for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.

- F. Certain administrative, management, accounting, data processing, underwriting, claim and collection services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or its affiliates.

- G. All outstanding shares of the Company are owned by Infinity.

- H. The Company owns no shares, either directly or indirectly, of an upstream intermediate or ultimate parent.

- I. The Company has no investment in a subsidiary, controlled or affiliated company that exceeds 10% of its admitted assets.

- J. Impairment - Not applicable.

- K. Investment in Foreign Insurance Subsidiary - Not applicable.

- L. Investment in Downstream Non-Insurance Holding Company – Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 11 – DEBT

- A. The Company does not have any debt.
- B. The Company does not have any Federal Home Loan Bank agreements.

NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

- A. Defined Benefit Plan - The Company does not have any defined benefit plans.
- B. Investment Policies and Strategies - Not applicable.
- C. Fair Value of Plan Assets - Not applicable.
- D. Basis Used to Determine Expected Long-Term Rate-of-Return - Not applicable.
- E. Defined Contribution Plans - The Company does not have any defined contribution plans.
- F. Multiemployer Plans - The Company does not have any multiemployer plans.
- G. Consolidated/Holding Company Plans

Employee Retirement Plan

All employees meeting minimum requirements regarding service are eligible to participate in the Infinity Property and Casualty Corporation's ("Parent") 401(k) Retirement Plan ("the Plan") for the benefit of employees of the Parent and its participating subsidiaries. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The Plan has two types of contributions, including 401(k) Contributions made by participating employees and Contributions made by the Company. Participating employees are permitted to make 401(k) Contributions to the Plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. The Parent also has a Supplemental Executive Retirement Plan ("SERP") for a select group of management or highly compensated employees. The SERP enables eligible employees to receive additional retirement contributions from the Company that are precluded by law due to limitations of a qualified retirement plan. SERP costs are funded as they accrue and vested benefits are fully funded. Matching Contributions to the SERP are subject to the discretion of the Parent, and the Company has no liability for future contributions to the SERP. The Company's share of the expense for the Plan and the SERP during 2014 was \$5,059.

Postretirement Benefit Plan

The Company provides postretirement benefits to employees based on date of retirement, age, and service requirements through plans sponsored by the Parent. The retiree medical care plan is a contributory plan. Some employees pay the full cost of retiree medical coverage as outlined by the plan. The Company paid the full cost of life insurance coverage in 2014 for retirees eligible for this coverage. The Parent has the right to modify or terminate either of these plans in the future. The Company has the right to terminate its participation at any time in the future.

The Company accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2014, the Company's accumulated postretirement benefit obligation ("APBO") was \$4,313 using a discount rate of 3.50% of which \$4,313 is currently accrued. Net postretirement benefits costs for the year ended December 31, 2014, were \$200 which includes administrative cost, service cost and interest cost.

Health care costs are assumed to increase at a rate of 8.0% for 2015, 7.0% for 2016, 6.0% for 2017, 5.5% for 2018-2030 followed by a declining rate of increase. The effect of a 1% increase in the assumed health care cost trend rate for each year would increase the APBO at December 31, 2014 by \$396.

- H. Postemployment Benefits and Compensated Absences

The Company has accrued for postemployment benefits and compensated absences in accordance with SSAP No. 11.

- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

IPCC has determined that the benefits provided under the plan described in Note 12G are actuarially equivalent to those benefits provided by the Medicare Prescription Drug, Improvement and Modernization Act of 2003 ("MMA"). IPCC did not reflect the government subsidy provided by the MMA in the calculation of the APBO as of December 31, 2014 other than as reflected in the insured over 65 rates going forward.

NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

- (1) The Company has 25,000 shares of common stock authorized, of which 12,000 shares are issued and outstanding with a par value of \$125 per share.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the state of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Commissioner of Insurance, is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions which may be paid in 2015 based on policyholder surplus is \$363,948.
- (4) The Company paid an ordinary dividend of \$250,000 to Infinity in cash on December 29, 2014.
- (5) Within the limitations of (3) above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) There are no restrictions on the unassigned funds of the Company other than those described above in paragraphs (3) and (5). These unassigned funds are held for the benefit of the owner and policyholders.
- (7) Mutual Surplus Advance - Not applicable.

NOTES TO FINANCIAL STATEMENTS

- (8) No stock of the Company or its affiliates is held by the Company for special purposes.
- (9) Special Surplus Funds - The Company does not have any special surplus funds as of December 31, 2014.
- (10) The portion of unassigned funds (surplus) represented or reduced by unrealized gains and losses is \$0.
- (11) The Company does not have any surplus debentures or similar obligations.
- (12) Quasi-Reorganizations - Not applicable.

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments

- (1) The Company does not have any contingent commitments.
- (2) Detail of other contingent commitments

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted
		NONE		
Total		XXX		XXX

(3)

a.	Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)		\$	0
b.	Current liability recognized in F/S			
	1.	Noncontingent liabilities		0
	2.	Contingent liabilities		0
c.	Ultimate financial statement impact if action under the guarantee is required			
	1.	Investments in SCA		0
	2.	Joint Venture		0
	3.	Dividends to stockholders (capital contribution)		0
	4.	Expense		0
	5.	Other		0
	6.	Total (should equal (3)a)	\$	0

B. Assessments

The Company receives notification of insolvency of other insurance companies from state insurance departments or guaranty funds. These insolvencies could result in future assessments against the Company. At this time the Company is unable to estimate the possible amounts, if any, of such assessments. Accordingly, the Company is unable to determine the impact, if any, such assessments may have on the Company's financial position or results of operations.

- C. Gain Contingencies - The Company does not have any gain contingencies.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - None.
- E. Product Warranties - Not applicable.
- F. Joint and Several Liabilities - Not applicable.
- G. All Other Contingencies

1. Various lawsuits against the Company have arisen in the ordinary course of the Company's business. The Company's management believes that contingent liabilities arising from such litigation and other matters will not have a material effect on the financial position or results of operations of the Company.

NOTE 15 – LEASES

- A. Lessee Operating Lease - Not applicable.
- B. Revenue, Net Income or Assets with Respect to Leases - Not applicable.

NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have any financial instruments with off-balance sheet risk or concentrations of credit risk.

NOTES TO FINANCIAL STATEMENTS

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

- A. Transfers of Receivables Reported as Sales - The Company did not sell any receivable balances during 2014.
- B. Transfer and Servicing of Financial Assets - Not applicable.
- C. Wash Sales - The Company was not involved in any wash sale transactions during 2014.

NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS

The Company does not serve as an administrator for uninsured accident and health plans or uninsured portions of partially insured plans.

NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company did not have any direct premium written by a managing general agent or third party administrator.

NOTE 20 – FAIR VALUE MEASUREMENTS

- A. Inputs Used for Assets and Liabilities Measured at Fair Value
 - (1) Fair Value Measurement by Level 1, 2 and 3 - The Company values all assets and liabilities at amortized cost.
 - (2) Rollforward of Level 3 Items – Not applicable.
 - (3) Policy on Transfers Into and Out of Level 3 - Not applicable.
 - (4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Fair values are based on prices quoted in the most active market for each security. If quoted prices are not available, fair values are estimated based on the fair value of comparable securities, discounted cash flow models or similar methods.
 - (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 Company has categorized its assets and liabilities into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 - Fair value measurements are based on quoted prices in active markets for identical assets. This category includes U.S. Treasury securities.

Level 2 - Fair value measurements are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations in which all significant techniques are observable in active markets. This category includes municipal bonds.

Level 3 - Fair value measurements are based on valuations derived from valuation techniques in which one or more significant inputs are unobservable in the marketplace. This category includes bonds for which there is no active or inactive market for similar instruments, bonds whose fair value is determined based on unobservable inputs and bonds, other than those backed by the U.S. Government, that are not rated by a nationally recognized statistical rating organization.

Aggregate fair value measurements for all financial instruments at December 31, 2014, are as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 4,866,572	\$ 4,844,129	\$ 4,866,572	\$ 0	\$ 0	\$ 0

- D. Not Practicable to Estimate Fair Value - Not Applicable.

NOTE 21 – OTHER ITEMS

- A. Extraordinary Items - Not applicable.
- B. Troubled Debt Restructuring Debtors - Not applicable.
- C. Other Disclosures and Unusual Items - None.
- D. Business Interruption Insurance Recoveries - Not applicable.
- E. State Transferable and Non-Transferable Tax Credits - Not applicable.
- F. Subprime Mortgage Related Risk Exposure
 - (1) The Company does not have any subprime mortgage related risk exposure.
 - (2) Directly Held Subprime Mortgage Loans - The Company does not have any risk exposure through direct investment in subprime mortgage loans.
 - (3) Direct Exposure Through Other Investments - The Company does not have direct exposure to subprime mortgage related risk through any other type investments.

NOTES TO FINANCIAL STATEMENTS

(4) Subprime Underwriting Exposure - The Company does not write Mortgage Guaranty or Financial Guaranty insurance coverage.

NOTE 22 – EVENTS SUBSEQUENT

Subsequent events have been considered through February 23, 2015 for the statutory statement issued on December 31, 2014. There have not been any subsequent events which may have a material effect on the financial condition of the Company.

NOTE 23 – REINSURANCE

A. Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate reinsurance recoverable that exceeds 3% of its policyholder surplus due from Infinity (NAIC Group Code 3495, Federal Employer Identification Number 31-0943862) in the amount of \$196,512 as a result of the intercompany reinsurance pooling agreement described in Note 26.

B. Reinsurance Recoverable in Dispute - The Company does not have any reinsurance recoverable on losses in dispute that individually exceed 5% or in the aggregate exceed 10% of its policyholder surplus.

C. Reinsurance Assumed and Ceded

(1) The Company's maximum amount of return commission due as a result of cancellation as of December 31, 2014, of all reinsurance agreements is as follows:

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ 584,540	\$ 68,508	\$ 0	\$ 0	\$ 584,540	\$ 68,508
b.	All Other	0	0	0	0	0	0
c.	Total	\$ 584,540	\$ 68,508	\$ 0	\$ 0	\$ 584,540	\$ 68,508
d.	Direct Unearned Premium Reserves			\$ 0			

(2) Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at the end of the current year are as follows:

		Direct	Assumed	Ceded	Net
a.	Contingent commission	\$ 0	\$ 3,009	\$ 0	\$ 3,009
b.	Sliding scale adjustments	0	0	0	0
c.	Other profit commission arrangements	0	0	0	0
d.	Total	\$ 0	\$ 3,009	\$ 0	\$ 3,009

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance - None.

E. Commutation of Ceded Reinsurance - The Company did not commute any ceded reinsurance treaties during 2014.

F. Retroactive Reinsurance - Not applicable.

G. Reinsurance Accounted for as a Deposit - Not applicable.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - Not applicable.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not applicable.

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDTERMINATION

The Company does not have any retrospective reinsurance agreements in force.

NOTES TO FINANCIAL STATEMENTS

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The following table provides an analysis of the change in loss and LAE reserves net of reinsurance recoverables (in thousands):

	2014	2013
Balance at beginning of period	\$ 632	\$ 559
Loss and LAE incurred:		
Current accident year	1,020	1,015
Prior accident years	(17)	4
	1,003	1,019
Loss and LAE payments made for:		
Current accident year	(603)	(595)
Prior accident years	(378)	(351)
	(981)	(946)
Balance at end of period	\$ 654	\$ 632

Reserves as of December 31, 2013 were \$632 thousand. As of December 31, 2014, \$378 thousand has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$237 thousand as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Private Passenger and Commercial automobile lines of insurance. As a result there has been a \$17 thousand favorable prior year development during 2014 as compared to a \$4 thousand unfavorable development during 2013. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. See table below for the effect resulting from the inclusion of extra-contractual obligations.

Beginning in 2005, losses and expenses associated with extra-contractual obligations were reflected in the underwriting section of the income statement. The following table reflects the effect to Schedule P of the extra-contractual obligations (in thousands):

Year	Payments for Loss and LAE	Outstanding Loss and LAE	Loss and LAE Incurred
Prior	\$ 0	\$ 0	\$ 0
2005	4	0	4
2006	2	0	2
2007	2	0	2
2008	0	0	0
2009	4	0	4
2010	1	0	1
2011	2	0	2
2012	1	0	1
2013	0	0	0
2014	0	0	0
	\$ 16	\$ 0	\$ 16

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

The Company maintains an intercompany reinsurance pooling agreement with certain subsidiaries and an affiliate. The effect is to transfer all direct insurance liabilities of the pool members to the Company and to cede specified percentages of the net underwriting results of the Company to the participating pool members as follows:

Prior to the removal of Hillstar from the Infinity Insurance Pool on December 31, 2014:

Company	NAIC Company Code	Participation Percentage
Infinity Insurance Company	22268	99.00%
Hillstar Insurance Company	10068	0.10%
Infinity Assurance Insurance Company	39497	0.10%
Infinity Auto Insurance Company	11738	0.10%
Infinity Casualty Insurance Company	21792	0.10%
Infinity Indemnity Insurance Company	10061	0.10%
Infinity Preferred Insurance Company	10195	0.10%
Infinity Safeguard Insurance Company	16802	0.10%
Infinity Security Insurance Company	38873	0.10%
Infinity Select Insurance Company	20260	0.10%
Infinity Standard Insurance Company	12599	0.10%

NOTES TO FINANCIAL STATEMENTS

After the removal of Hillstar from the Infinity Insurance Pool:

Company	NAIC Company Code	Participation Percentage
Infinity Insurance Company	22268	99.10%
Infinity Assurance Insurance Company	39497	0.10%
Infinity Auto Insurance Company	11738	0.10%
Infinity Casualty Insurance Company	21792	0.10%
Infinity Indemnity Insurance Company	10061	0.10%
Infinity Preferred Insurance Company	10195	0.10%
Infinity Safeguard Insurance Company	16802	0.10%
Infinity Security Insurance Company	38873	0.10%
Infinity Select Insurance Company	20260	0.10%
Infinity Standard Insurance Company	12599	0.10%

The Company's net underwriting results are determined after making cessions to various other non-affiliated reinsurers under terms of other reinsurance agreements. These cessions are made subsequent to the pooling of business from the pool members to the Company. There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the Company and the corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. The Provision for Reinsurance (Schedule F, Part 7), if any, is recorded by the Company and is not shared with the other pool participants. Uncollectible reinsurance balances which are written off are subject to the terms of the pooling agreement.

Amounts due between the Company and all affiliated entities participating in the intercompany pooling arrangement in accordance with SSAP 63 as of December 31, 2014 are as follows:

Company	Reinsurance Recoverable	Reinsurance Payable
Infinity Insurance Company	\$ 0	\$ 81,324
Infinity Assurance Insurance Company	20,659	0
Infinity Auto Insurance Company	46,267	0
Infinity Casualty Insurance Company	12,727	0
Infinity Indemnity Insurance Company	10,402	0
Infinity Preferred Insurance Company	17,353	0
Infinity Safeguard Insurance Company	16,844	0
Infinity Security Insurance Company	17,353	0
Infinity Select Insurance Company	22,807	0
Infinity Standard Insurance Company	0	83,088

NOTE 27 – STRUCTURED SETTLEMENTS

- A. The Company has not purchased any annuities under which it is owner and payee to fund future payments that are fixed.
- B. Not applicable.

NOTE 28 – HEALTH CARE RECEIVABLES

Not applicable.

NOTE 29 – PARTICIPATING POLICIES

Not applicable.

NOTE 30 – PREMIUM DEFICIENCY RESERVES

The Company does not have any premium deficiency reserves. The Company uses anticipated investment income as a factor in the premium deficiency calculation. The need for a premium deficiency reserve was evaluated on February 3, 2015.

NOTE 31 – HIGH DEDUCTIBLES

The Company does not write any high deductible policies.

NOTE 32 – DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount liabilities for unpaid losses or unpaid LAE.

NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES

The Company does not have any material exposure for asbestos or environmental claims.

NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

The Company is not a reciprocal exchange, and accordingly, has nothing to report.

NOTE 35 – MULTIPLE PERIL CROP INSURANCE

The Company does not write multiple peril crop insurance.

NOTE 36 – FINANCIAL GUARANTY INSURANCE

The Company does not write financial guaranty insurance.

Infinity Preferred Insurance Company
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X] No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

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

1.3

State regulating?
Ohio

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2011

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.
This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2011

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/08/2013

3.4

By what department or departments?
Ohio

3.5

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

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

3.6

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

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

4.1

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

4.11

sales of new business?

Yes [] No [X]

4.12

renewals?

Yes [] No [X]

4.2

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

4.21

sales of new business?

Yes [] No [X]

4.22

renewals?

Yes [] No [X]

5.1

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

Yes [] No [X]

5.2

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

1 Name of Entity	2 NAIC Co. Code	3 State of Domicile
Not Applicable		

6.1

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

Yes [] No [X]

6.2

If yes, give full information:
Not Applicable

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

If yes,

7.21

State the percentage of foreign control

.....%

7.22

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

1 Nationality	2 Type of Entity
Not Applicable	

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.
Not Applicable

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Not Applicable					

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP, 1901 Sixth Avenue North - Suite 1200, Birmingham, Alabama 35203

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]

10.2

If the response to 10.1 is yes, provide information related to this exemption:
Not Applicable

10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]

10.4

If the response to 10.3 is yes, provide information related to this exemption:
Not Applicable

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

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

10.6

If the answer to 10.5 is no or n/a, please explain.
Not Applicable

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Wayne Blackburn, FCAS, MAAA, CERA, Principal and Consulting Actuary of Milliman, 3 Garret Mountain Plaza, Suite 101, Wookland Park, NJ 07424

Infinity Preferred Insurance Company
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]

12.11

Name of real estate holding company

Not Applicable

12.12

Number of parcels involved

12.13

Total book/adjusted carrying value

12.2

If yes, provide explanation.

Not Applicable

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []

a.

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

b.

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

c.

Compliance with applicable governmental laws, rules and regulations;

d.

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

e.

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

Not Applicable

14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

14.21

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

Not Applicable

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

14.31

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

Not Applicable

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [] No [X]

15.2

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

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
	Not Applicable		

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?

Yes [X] No []

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [X] No []

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]

20.1

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

20.11

To directors or other officers

\$.....0

20.12

To stockholders not officers

\$.....0

20.13

Trustees, supreme or grand (Fraternal only)

\$.....0

20.2

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

20.21

To directors or other officers

\$.....0

20.22

To stockholders not officers

\$.....0

20.23

Trustees, supreme or grand (Fraternal only)

\$.....0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]

21.2

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

21.21

Rented from others

21.22

Borrowed from others

21.23

Leased from others

21.24

Other

22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [] No [X]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

22.22

Amount paid as expenses

22.23

Other amounts paid

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]

23.2

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?

Yes [X] No []

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.02 If no, give full and complete information relating thereto.
Not Applicable

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).
The Company does not have any security lending programs.

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

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

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

.....

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

.....

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

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

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

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

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

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

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

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

.....

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

.....

24.103 Total payable for securities lending reported on the liability page.

.....

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

Yes [X]No []

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

25.21 Subject to repurchase agreements

\$.....0

25.22 Subject to reverse repurchase agreements

\$.....0

25.23 Subject to dollar repurchase agreements

\$.....0

25.24 Subject to reverse dollar repurchase agreements

\$.....0

25.25 Placed under option agreements

\$.....0

25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

\$.....0

25.27 FHLB Capital Stock

\$.....0

25.28 On deposit with states

\$.....0

25.29 On deposit with other regulatory bodies

\$.....0

25.30 Pledged as collateral - excluding collateral pledged to an FHLB

\$.....0

25.31 Pledged as collateral to FHLB - including assets backing funding agreements

\$.....0

25.32 Other

\$.....0

1	2	3
Nature of Restriction	Description	Amount
Not Applicable		

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

Yes []No [X]

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

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

If no, attach a description with this statement.

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

Yes []No [X]

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

.....

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

Yes [X]No []

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

1	2
Name of Custodian(s)	Custodian's Address
The Bank of New York Mellon	One Wall Street, New York, New York 10286

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

1	2	3
Name(s)	Location(s)	Complete Explanation(s)
Not Applicable		

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

Yes []No [X]

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
Not Applicable			

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

1	2	3
Central Registration Depository Number(s)	Name	Address
Not Applicable	Wellington Management Company	280 Congress Street, Boston, MA 02210

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes []No [X]

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
	Not Applicable	
29.2999. TOTAL		0

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation
Not Applicable			

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	4,844,129	4,866,572	22,443
30.2 Preferred stocks.....	.....	.....	.....0
30.3 Totals.....	4,844,129	4,866,572	22,443

30.4 Describe the sources or methods utilized in determining the fair values:
Market values for publicly traded bonds are obtained from Interactive Data Corporation (IDC), a global provider of financial market data and related services to financial institutions. Should IDC not price a bond, the market value is obtained from S&P Capital I.Q. or Infinity's investment managers, custodial bank, Bloomberg, or calculated by Infinity using available market data.

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

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.
Not Applicable

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

32.2 If no, list exceptions:
Not Applicable

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....1,773

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

1	2
Name	Amount Paid
AIPSO	549

34.1 Amount of payments for legal expenses, if any? \$.....352

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

1	2
Name	Amount Paid
None	0

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

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

1	2
Name	Amount Paid
Not Applicable	0

Infinity Preferred Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [☐]

No [X]

1.2

If yes, indicate premium earned on U.S. business only.

\$.....0

1.3

What portion of item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

.....

1.31

Reason for excluding:

Not Applicable

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

.....

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$.....0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

.....

1.62

Total incurred claims

.....

1.63

Number of covered lives

.....

All years prior to most current three years:

1.64

Total premium earned

.....

1.65

Total incurred claims

.....

1.66

Number of covered lives

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned

.....

1.72

Total incurred claims

.....

1.73

Number of covered lives

.....

All years prior to most current three years:

1.74

Total premium earned

.....

1.75

Total incurred claims

.....

1.76

Number of covered lives

.....

2.

Health test:

	1 Current Year	2 Prior Year
2.1	Premium Numerator.....	.....
2.2	Premium Denominator.....	.....
2.3	Premium Ratio (2.1/2.2).....	0.0.....0.0
2.4	Reserve Numerator.....	.....
2.5	Reserve Denominator.....	.....
2.6	Reserve Ratio (2.4/2.5).....	0.0.....0.0

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [☐]

No [X]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

.....

3.22

Non-participating policies

.....

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes [☐]

No [☐]

4.2

Does the reporting entity issue non-assessable policies?

Yes [☐]

No [☐]

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

.....%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

.....

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes [☐]

No [☐]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [☐]

No [☐]

N/A [☐]

5.22

As a direct expense of the exchange

Yes [☐]

No [☐]

N/A [☐]

5.3

What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

.....

.....

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [☐]

No [☐]

5.5

If yes, give full information:

.....

.....

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

Not Applicable - Line of Business Written.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

The Company utilizes historical catastrophe loss data to estimate the Company's probable maximum loss (PML) in areas where there is a concentration of automobiles insured. The Company's PML is limited since auto comprehensive is the primary property coverage sold.

The Company used Risklink 13.1 and AIR Touchstone Version 2.0 to estimate its PML.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

The Company, as a wholly owned subsidiary of Infinity Insurance Company, was covered under a catastrophe reinsurance agreement that provided \$55 million of coverage in excess of the first \$5 million of loss for an event. See Note 26 in the Notes to Financial Statements for information regarding the intercompany pooling agreement.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [X]

No [☐]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:

Not Applicable

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?

Yes []

No [X]

7.2

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

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?

Yes []

No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes []

No [X]

8.2

If yes, give full information:

Not Applicable

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?

Yes []

No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract?

Yes []

No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes []

No [X]

9.5

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

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes []

No [X]

Yes []

No [X]

Yes [X]

No []

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [X]

No []

N/A []

11.1

Has this reporting entity guaranteed policies issued by any other reporting entity and now in force?

Yes []

No [X]

11.2

If yes, give full information:

Not Applicable

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses
12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$.....0

\$.....0

12.2

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

\$.....0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes []

No []

N/A [X]

12.4

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

.....%

.....%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes []

No [X]

12.6

If yes, state the amount thereof at December 31 of current year:
12.61 Letters of credit
12.62 Collateral and other funds

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

13.1

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

\$.....1,200

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [☐] No [☒]

13.3

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

.....1

14.1

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

Yes [☐] No [☒]

14.2

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

Not Applicable

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [☐] No [☐]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [☐] No [☐]

14.5

If the answer to 14.4 is no, please explain:

Not Applicable

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [☐] No [☒]

15.2

If yes, give full information:

Not Applicable

16.1

Does the reporting entity write any warranty business?

Yes [☐] No [☒]

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

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

* Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5?

Yes [☐] No [☒]

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

Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

.....

17.12

Unfunded portion of Interrogatory 17.11

.....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

.....

17.14

Case reserves portion of Interrogatory 17.11

.....

17.15

Incurred but not reported portion of Interrogatory 17.11

.....

17.16

Unearned premium portion of Interrogatory 17.11

.....

17.17

Contingent commission portion of Interrogatory 17.11

.....

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

17.18

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

.....

17.19

Unfunded portion of Interrogatory 17.18

.....

17.20

Paid losses and loss adjustment expenses portion of Interrogatory 17.18

.....

17.21

Case reserves portion of Interrogatory 17.18

.....

17.22

Incurred but not reported portion of Interrogatory 17.18

.....

17.23

Unearned premium portion of Interrogatory 17.18

.....

17.24

Contingent commission portion of Interrogatory 17.18

.....

18.1

Do you act as a custodian for health savings account?

Yes [☐] No [☒]

18.2

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

.....

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

.....

FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	922,283	917,128	849,853	991,003	2,400,584
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	425,269	412,763	396,968	512,223	1,210,911
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	1,347,552	1,329,891	1,246,821	1,503,226	3,611,495
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	922,335	917,128	849,522	719,849	636,763
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	425,269	412,763	397,676	356,127	310,106
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	1,347,604	1,329,891	1,247,198	1,075,976	946,869
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(7,077)	(46,048)	(84,665)	(52,053)	26,279
14. Net investment gain (loss) (Line 11).....	64,318	61,785	69,564	83,542	106,903
15. Total other income (Line 15).....	68,149	70,493	70,761	62,080	59,803
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	44,366	29,808	23,331	35,884	69,076
18. Net income (Line 20).....	81,024	56,422	32,329	57,685	123,909
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	5,000,724	5,119,777	5,359,914	4,695,912	4,907,537
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	92,207	94,004	90,543	94,526	63,706
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	1,361,236	1,311,747	1,283,167	1,070,833	971,132
22. Losses (Page 3, Line 1).....	498,302	470,008	410,624	345,208	328,201
23. Loss adjustment expenses (Page 3, Line 3).....	155,371	162,128	148,394	135,375	132,880
24. Unearned premiums (Page 3, Line 9).....	584,540	562,871	535,505	472,397	415,481
25. Capital paid up (Page 3, Lines 30 & 31).....	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	3,639,488	3,808,030	4,076,747	3,625,079	3,936,405
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	129,863	208,242	111,026	136,462	158,873
Risk-Based Capital Analysis					
28. Total adjusted capital.....	3,639,488	3,808,030	4,076,747	3,625,079	3,936,405
29. Authorized control level risk-based capital.....	71,038	76,274	75,401	67,960	63,887
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	99.0	99.0	99.0	98.6	98.5
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	1.0	1.0	1.0	1.4	1.5
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivable for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

Infinity Preferred Insurance Company
FIVE-YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2014	2013	2012	2011	2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....					
52. Dividends to stockholders (Line 35).....	(250,000)	(325,000)	(350,000)	(375,000)	(120,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	(168,542)	(268,717)	451,668	(311,326)	7,939
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)....	727,694	1,161,551	923,980	1,400,047	2,374,885
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	231,879	223,709	226,182	342,896	734,056
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	240	182	257	308	166
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	959,813	1,385,442	1,150,419	1,743,251	3,109,107
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)....	584,069	560,576	494,422	419,539	356,833
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	235,045	228,193	222,645	191,730	156,710
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	240	182	257	308	166
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	819,354	788,951	717,324	611,577	513,709
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	63.9	65.1	66.1	61.7	55.3
68. Loss expenses incurred (Line 3).....	11.7	13.1	13.6	13.7	11.7
69. Other underwriting expenses incurred (Line 4).....	24.9	25.3	27.5	29.7	30.1
70. Net underwriting gain (loss) (Line 8).....	(0.5)	(3.5)	(7.2)	(5.1)	2.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	19.4	19.5	20.4	22.4	22.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	75.7	78.2	79.7	75.4	67.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	37.0	34.9	30.6	29.7	24.1
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(17)	9	13	(3)	(74)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(0.4)	0.2	0.3	(0.1)	(1.9)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	2	15	(15)	(89)	(111)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	0.1	0.4	(0.4)	(2.3)	(2.5)

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

Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	(1).....	0.....	0.....	0.....	0.....	0.....	0.....	(1).....	XXX.....
2. 2005.....	988.....	27.....	961.....	507.....	17.....	17.....	1.....	110.....	37.....	615.....	XXX.....	
3. 2006.....	964.....	15.....	949.....	502.....	5.....	18.....	0.....	114.....	39.....	629.....	XXX.....	
4. 2007.....	1,039.....	7.....	1,032.....	585.....	4.....	23.....	0.....	108.....	47.....	712.....	XXX.....	
5. 2008.....	928.....	5.....	923.....	514.....	2.....	22.....	0.....	101.....	42.....	635.....	XXX.....	
6. 2009.....	853.....	5.....	848.....	480.....	2.....	24.....	0.....	91.....	41.....	594.....	XXX.....	
7. 2010.....	911.....	5.....	906.....	565.....	1.....	23.....	0.....	96.....	50.....	684.....	XXX.....	
8. 2011.....	1,025.....	6.....	1,019.....	641.....	1.....	24.....	0.....	105.....	57.....	769.....	XXX.....	
9. 2012.....	1,191.....	7.....	1,184.....	746.....	2.....	19.....	0.....	119.....	65.....	882.....	XXX.....	
10. 2013.....	1,312.....	9.....	1,303.....	730.....	2.....	11.....	0.....	122.....	70.....	862.....	XXX.....	
11. 2014.....	1,338.....	12.....	1,326.....	517.....	1.....	4.....	0.....	84.....	47.....	604.....	XXX.....	
12. Totals.....	XXX.....	XXX.....	XXX.....	5,787.....	36.....	185.....	2.....	1,052.....	0.....	496.....	6,986.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	12.....	10.....	2.....	1.....	0.....	0.....	0.....	0.....	1.....	0.....	0.....	4.....	XXX.....
2. 2005.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	1.....	XXX.....
3. 2006.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	XXX.....
4. 2007.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	(0).....	0.....	0.....	0.....	1.....	XXX.....
5. 2008.....	0.....	0.....	1.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	0.....	2.....	XXX.....
6. 2009.....	1.....	0.....	1.....	0.....	1.....	0.....	0.....	0.....	1.....	0.....	0.....	3.....	XXX.....
7. 2010.....	4.....	0.....	2.....	0.....	1.....	0.....	0.....	0.....	2.....	0.....	0.....	10.....	XXX.....
8. 2011.....	8.....	0.....	5.....	0.....	3.....	0.....	1.....	0.....	3.....	0.....	0.....	21.....	XXX.....
9. 2012.....	20.....	0.....	14.....	0.....	7.....	0.....	4.....	0.....	9.....	1.....	1.....	54.....	XXX.....
10. 2013.....	55.....	1.....	51.....	0.....	11.....	0.....	9.....	0.....	16.....	4.....	4.....	142.....	XXX.....
11. 2014.....	132.....	2.....	201.....	0.....	13.....	0.....	18.....	0.....	54.....	29.....	29.....	416.....	XXX.....
12. Totals...	235.....	13.....	277.....	1.....	37.....	0.....	33.....	0.....	86.....	0.....	35.....	654.....	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	3.....	1.....
2. 2005.	634.....	18.....	616.....	64.2.....	67.3.....	64.1.....			0.10.....	0.....	0.....
3. 2006.	634.....	5.....	629.....	65.8.....	35.4.....	66.3.....			0.10.....	0.....	0.....
4. 2007.	717.....	4.....	713.....	69.0.....	59.1.....	69.1.....			0.10.....	0.....	0.....
5. 2008.	639.....	2.....	637.....	68.8.....	39.1.....	69.0.....			0.10.....	1.....	1.....
6. 2009.	599.....	2.....	598.....	70.2.....	32.9.....	70.5.....			0.10.....	2.....	1.....
7. 2010.	695.....	2.....	694.....	76.3.....	29.3.....	76.6.....			0.10.....	7.....	3.....
8. 2011.	791.....	1.....	790.....	77.1.....	17.9.....	77.5.....			0.10.....	13.....	8.....
9. 2012.	939.....	2.....	936.....	78.8.....	32.0.....	79.1.....			0.10.....	34.....	20.....
10. 2013.	1,006.....	3.....	1,004.....	76.7.....	27.1.....	77.1.....			0.10.....	105.....	36.....
11. 2014.	1,023.....	3.....	1,020.....	76.5.....	24.1.....	76.9.....			0.10.....	331.....	85.....
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	498.....	155.....

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior.....	267	251	250	251	238	233	233	232	234	233	(1)	1
2. 2005.....	560	546	536	521	513	508	506	506	506	506	0	(0)
3. 2006.....	XXX	560	555	537	525	519	516	516	515	515	(1)	(1)
4. 2007.....	XXX	XXX	632	643	626	614	609	605	605	605	(1)	(0)
5. 2008.....	XXX	XXX	XXX	577	562	543	539	537	537	535	(2)	(2)
6. 2009.....	XXX	XXX	XXX	XXX	539	511	510	507	505	506	1	(1)
7. 2010.....	XXX	XXX	XXX	XXX	XXX	587	598	598	598	595	(3)	(3)
8. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	656	680	683	681	(2)	0
9. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	801	808	808	0	7
10. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	876	866	(10)	XXX
11. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	882	XXX	XXX
12. Totals.....											(17)	2

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior.....	000	123	170	215	221	225	226	228	231	230	XXX	XXX
2. 2005.....	300	440	483	497	503	504	505	505	505	505	XXX	XXX
3. 2006.....	XXX	316	452	493	505	510	513	513	514	514	XXX	XXX
4. 2007.....	XXX	XXX	373	544	580	594	601	602	603	604	XXX	XXX
5. 2008.....	XXX	XXX	XXX	335	474	509	525	530	533	534	XXX	XXX
6. 2009.....	XXX	XXX	XXX	XXX	303	436	479	493	498	503	XXX	XXX
7. 2010.....	XXX	XXX	XXX	XXX	XXX	345	516	562	580	587	XXX	XXX
8. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	397	590	643	663	XXX	XXX
9. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	480	700	763	XXX	XXX
10. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	511	740	XXX	XXX
11. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	520	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1. Prior.....	101	39	28	16	7	3	1	1	1	1
2. 2005.....	112	45	27	16	7	3	1	0	0	0
3. 2006.....	XXX	113	50	25	12	5	2	1	1	0
4. 2007.....	XXX	XXX	123	53	25	10	5	1	1	0
5. 2008.....	XXX	XXX	XXX	127	50	16	8	4	2	1
6. 2009.....	XXX	XXX	XXX	XXX	129	33	13	6	4	1
7. 2010.....	XXX	XXX	XXX	XXX	XXX	118	36	12	7	3
8. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	136	39	15	6
9. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	181	44	18
10. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	222	60
11. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219

Infinity Preferred Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1.	Alabama.....	AL	N							
2.	Alaska.....	AK	N							
3.	Arizona.....	AZ	N							
4.	Arkansas.....	AR	N							
5.	California.....	CA	N							
6.	Colorado.....	CO	N							
7.	Connecticut.....	CT	N							
8.	Delaware.....	DE	N							
9.	District of Columbia.....	DC	N							
10.	Florida.....	FL	N							
11.	Georgia.....	GA	N							
12.	Hawaii.....	HI	N							
13.	Idaho.....	ID	N							
14.	Illinois.....	IL	N							
15.	Indiana.....	IN	N							
16.	Iowa.....	IA	N							
17.	Kansas.....	KS	N							
18.	Kentucky.....	KY	N							
19.	Louisiana.....	LA	N							
20.	Maine.....	ME	N							
21.	Maryland.....	MD	N							
22.	Massachusetts.....	MA	N							
23.	Michigan.....	MI	N							
24.	Minnesota.....	MN	N							
25.	Mississippi.....	MS	N							
26.	Missouri.....	MO	N							
27.	Montana.....	MT	N							
28.	Nebraska.....	NE	N							
29.	Nevada.....	NV	N							
30.	New Hampshire.....	NH	N							
31.	New Jersey.....	NJ	N							
32.	New Mexico.....	NM	N							
33.	New York.....	NY	N							
34.	North Carolina.....	NC	N							
35.	North Dakota.....	ND	N							
36.	Ohio.....	OH	L			(2,035)	(2,035)		234	
37.	Oklahoma.....	OK	N							
38.	Oregon.....	OR	N							
39.	Pennsylvania.....	PA	L	(52)	(52)	142,494	45,583	142,732	167	
40.	Rhode Island.....	RI	N							
41.	South Carolina.....	SC	N							
42.	South Dakota.....	SD	N							
43.	Tennessee.....	TN	N							
44.	Texas.....	TX	N							
45.	Utah.....	UT	N							
46.	Vermont.....	VT	N							
47.	Virginia.....	VA	N							
48.	Washington.....	WA	N							
49.	West Virginia.....	WV	N							
50.	Wisconsin.....	WI	N							
51.	Wyoming.....	WY	N							
52.	American Samoa.....	AS	N							
53.	Guam.....	GU	N							
54.	Puerto Rico.....	PR	N							
55.	US Virgin Islands.....	VI	N							
56.	Northern Mariana Islands.....	MP	N							
57.	Canada.....	CAN	N							
58.	Aggregate Other Alien.....	OT	XXX	0	0	0	0	0	0	0
59.	Totals.....	(a) 2	(52)	(52)	0	140,459	43,548	142,732	401	0

DETAILS OF WRITE-INS

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

(a) Insert the number of "L" responses except for Canada and Other Alien.
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
Explanation of Basis of Allocation of Premiums by States, etc.
Auto Liability and Auto Physical Damage - Location of principal garage of insured.

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

	<u>FEIN Number</u>	<u>NAIC Co. Code</u>	<u>Domiciliary State</u>
INFINITY PROPERTY AND CASUALTY CORPORATION	03-0483872		
Hillstar Insurance Company*	31-1358834	10068	IN
Infinity Financial Centers, LLC	20-4363792		
Infinity Insurance Company*	31-0943862	22268	IN
Infinity Insurance Agency, Inc.	58-1293110		
Infinity Agency of Texas	74-2641866		
Infinity Assurance Insurance Company*	75-1227771	39497	OH
Infinity Auto Insurance Company*	34-0927698	11738	OH
Leader Managing General Agency, Inc.	75-2280915		
Leader Group, Inc.	34-1852743		
Infinity Casualty Insurance Company*	58-1132392	21792	OH
Infinity County Mutual Insurance Company*@	43-6030348	13820	TX
Infinity Indemnity Insurance Company*	34-1767787	10061	IN
Infinity Preferred Insurance Company*	34-1785809	10195	OH
Infinity Reserve Insurance Company	31-1627506		
Infinity Safeguard Insurance Company*	73-0772113	16802	OH
Infinity Security Insurance Company*	58-1806192	38873	IN
Infinity Select Insurance Company*	31-1333017	20260	IN
Infinity Standard Insurance Company*	58-1806189	12599	IN
Infinity Property and Casualty Services, Inc.	58-1080659		
Casualty Underwriters, Inc.	58-0642684		
The Infinity Group, Inc.	31-1357130		

*Denotes Insurer
@ Denotes company which is affiliated but not owned

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