

ANNUAL STATEMENT

RECEIVED

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OFFICE OF RISK
ASSESSMENT

For the Year Ended

December 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

MARION MUTUAL INSURANCE ASSOCIATION

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

NAIC Company Code

10281

Home Office

3873 CLEVELAND ROAD

WOOSTER 44691

OH

Street and Number

City

Zip Code

Mail Address

3873 CLEVELAND ROAD

WOOSTER 44691

OH

Street and Number

City

Zip Code

Main Administrative Office

(330) 345-8100

Telephone Number

Commenced Business

JULY 1881

Organized

FEBRUARY 1881

Annual Statement Contact Person

TOD JAMES CARMONY

Telephone Number

(330) 345-8100

Contact Person Email Address

tod_carmony@wayneinsgroup.com

OFFICERS

President

TOD JAMES CARMONY

Vice President

DAVID EDWARD TSCHANTZ

Secretary

MORRIS STUTZMAN

Treasurer

DAVID EDWARD TSCHANTZ

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

SCOTT LEE PREISING

TOD JAMES CARMONY

DAVID EDWARD TSCHANTZ

MORRIS STUTZMAN

GREGORY TODD BUEHLER

ELIZABETH F MCCOY

DONALD A RAMSEYER

State of Ohio

County of

WAYNE

TOD JAMES CARMONY

President and

MARION MUTUAL INSURANCE ASSOCIATION

MORRIS STUTZMAN

Secretary of the

above described officers of said reporting entity, and that on the reporting period stated above all 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, with the schedules and explanations herein contained, annexed or referred to, is a full and correct 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, according to the best of their information, knowledge and belief, respectively.

Subscribed and sworn to before me, this _____

day of _____ 20____

Notary Public

President

Secretary

Signature of Person Preparing Statement

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

ASSETS

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	338,276.88	0.00	338,276.88	358,144.29
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	19,344.78	0.00	19,344.78	7,251.30
3	Real estate (less liens, encumbrances) (Schedule A)	125,204.91	23,288.80	101,916.11	75,373.78
4	Cash (Schedule E)	239,137.12	0.00	239,137.12	412,751.86
5	Short-term investments		0.00	0.00	
6	Aggregate write-ins for invested assets		0.00	0.00	
7	Subtotals, cash and invested assets	721,963.69	23,288.80	698,674.89	853,521.23
8	Investment income due and accrued	3,997.42	0.00	3,997.42	4,407.76
9.1	Assessments or premiums in the course of collection (including agents balances)	302,237.99	63,540.13	238,697.86	71,574.31
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due		0.00	0.00	
9.3	Earned but unbilled premiums (post assessment)		0.00	0.00	
10.1	Amounts recoverable from reinsurers	51,524.08	0.00	51,524.08	19,267.24
10.2	Funds held by or deposited with reinsured companies		0.00	0.00	
11.1	Current federal income tax recoverable and interest thereon	0.00	0.00	0.00	0.00
11.2	Net deferred tax asset		0.00	0.00	0.00
12	Electronic data processing equipment and software	18,290.67	15,312.67	2,978.00	4,169.00
13	Furniture and equipment		0.00	0.00	
14	Receivables from parent, subsidiaries and affiliates		0.00	0.00	
15	Aggregate write-ins for other than invested assets	68,978.61	68,978.61	0.00	0.00
16	Total Assets	1,166,992.46	171,120.21	995,872.25	952,939.54
	Details of Write-Ins for Assets:				
1501	AGENT LOAN	68,978.61	68,978.61	0.00	
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	68,978.61	68,978.61	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	0.00	
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents	132,491.94	56,842.68
4	Other expenses (excluding taxes, licenses and fees)	76,323.03	63,472.64
5	Taxes, licenses and fees (excluding federal income taxes)		
6	Current federal income taxes (including \$0 on realized capital gains (losses))		
7	Net deferred tax liability		
8	Borrowed money and interest thereon	15,389.51	
9	Unearned assessment/premium reserve		
10	Advance premium		
11	Ceded reinsurance premiums payable	309,356.78	334,273.90
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others		
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates	246,635.17	298,587.67
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	780,196.43	753,176.89
18	Surplus as regards policyholders	215,675.82	199,762.65
19	Total liabilities and surplus	995,872.25	952,939.54
	Details of Write-Ins for Liabilities:		
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION
STATEMENT OF INCOME**

2014

		Current Year	Prior Year
	UNDERWRITING INCOME		
1.1	Gross Assessments/Premiums earned	3,449,964.89	2,756,415.92
1.2	Less: Return Assessments/Premiums earned	0.00	0.00
1.3	Direct Assessments/Premiums earned	3,449,964.89	2,756,415.92
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	3,449,964.89	2,756,415.92
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	0.00
1.6	Net Assessments/Premiums earned	0.00	0.00
	DEDUCTIONS		
2	Losses incurred (Underwriting Exhibit - Part 2)	0.00	0.00
3	Loss expenses incurred (Expense Exhibit)	0.00	0.00
4	Other underwriting expenses incurred (Expense Exhibit)	315,128.44	225,907.72
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	315,128.44	225,907.72
7	Net underwriting gain (loss)	-315,128.44	-225,907.72
	INVESTMENT INCOME		
8	Net investment income earned	18,587.89	26,789.11
9	Net realized capital gains (losses) less capital gains tax	0.00	73,910.74
10	Net investment gain (loss)	18,587.89	100,699.85
	OTHER INCOME		
11	Net gain (loss) from agents' or premium balances charged off	0.00	0.00
12	Finance and service charges not included in premiums	49,075.04	17,413.70
13	Aggregate write-ins for miscellaneous income	65,362.70	25,841.61
14	Total other income	114,437.74	43,255.31
15	Net income, after capital gains tax and before federal income taxes	-182,102.81	-81,952.56
16	Federal income taxes incurred	853.43	0.00
17	Net income	-182,956.24	-81,952.56
	SURPLUS ACCOUNT		
18	Surplus as regards policyholders, December 31 prior year	199,762.65	315,913.18
19	Net income	-182,956.24	-81,952.56
20	Change in net unrealized capital gains or (losses) less capital gains tax	2,425.08	-48,241.60
21	Change in net deferred income tax	0.00	0.00
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	-115,451.39	14,043.63
23	Change in provision for reinsurance	0.00	0.00
24	Aggregate write-ins for gains and losses in surplus	311,895.72	0.00
25	Change in surplus as regards policyholders for the year	15,913.17	-116,150.53
26	Surplus as regards policyholders, December 31 current year	215,675.82	199,762.65
	DETAILS OF WRITE-INS		
0501		0.00	0.00
0502		0.00	0.00
0503		0.00	0.00
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	OTHER INCOME	58,594.98	16,735.68
1302	SUPPLEMENTAL PREMIUM COMMISSIONS	6,767.72	9,105.93
1303		0.00	0.00
1304		0.00	0.00
1399	Total Aggregate write-ins for miscellaneous income	65,362.70	25,841.61
2401	GERMAN MUTUAL SURPLUS	215,575.35	0.00
2402	PUTNAM COUNTY FARMERS MUTUAL SURPLUS	96,320.37	0.00
2499	Total Aggregate write-ins for gains and losses in surplus	311,895.72	0.00

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION
CASH FLOW STATEMENT**

2014

		Current Year	Prior Year
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	-89,745.98	-233,009.20
2	Net investment income	23,503.22	30,090.85
3	Miscellaneous income	114,437.74	43,255.31
4	Total	48,194.98	-159,663.04
5	Benefit and loss related payments	32,256.84	-1,560.15
6	Commissions, expenses paid and aggregate write-ins for deductions	226,628.79	121,991.18
7	Federal and foreign income taxes paid (recovered)	-6,400.00	
8	Total	252,485.63	120,431.03
9	Net cash from operations	-204,290.65	-280,094.07
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	20,000.00	108,000.00
10.2	Stocks		253,046.42
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		
10.6	Total investment proceeds	20,000.00	361,046.42
11	Cost of investments acquired (long-term only):		
11.1	Bonds		95,846.00
11.2	Stocks		7,341.98
11.3	Real estate	54,203.53	
11.4	Miscellaneous applications		
11.5	Total investments acquired	54,203.53	103,187.98
11.6	Net cash from investments	-34,203.53	257,858.44
Cash from Financing and Miscellaneous Sources			
12.1	Borrowed funds (cash provided/applied)	-10,103.64	-24,157.68
12.2	Other cash provided (applied)	74,983.08	313,822.30
13	Net cash from financing and miscellaneous sources	64,879.44	289,664.62
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	-173,614.74	267,428.99
15.1	Beginning of year (cash, cash equivalents and short-term investments)	412,751.86	145,322.87
15.2	End of year (cash, cash equivalents and short-term investments)	239,137.12	412,751.86

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

EXPENSE EXHIBIT

		Current Year
	Claim Adjusting:	
1.1	Direct	18,118.51
1.2	Reinsurance assumed	
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	18,118.51
1.4	Net claim adjusting	0.00
	Commission and Brokerage:	
2.1	Direct commission and brokerage	582,762.46
2.2	Reinsurance assumed excluding contingent	
2.3	Reinsurance ceded excluding contingent (commission and brokerage)	874,226.68
2.4	Contingent - direct (commission and brokerage)	79,832.21
2.5	Contingent - reinsurance assumed (commission and brokerage)	
2.6	Contingent - reinsurance ceded (commission and brokerage)	
2.7	Policy and membership fees (commission and brokerage)	
2.8	Net commission and brokerage	(211,632.01)
3	Allowances to managers and agents	8,905.03
4	Advertising	8,105.95
5	Boards, bureaus and associations	17,361.45
6	Surveys and underwriting reports	48,133.91
7	Audit of assureds' records	
	Salary and related items:	
8.1	Salaries	
8.2	Payroll taxes	
9	Employee relations and welfare	
10	Insurance	6,656.80
11	Directors' fees	19,950.00
12	Travel and travel items	5,715.57
13	Rent and rent items	7,800.00
14	Equipment	
15	Cost or depreciation of EDP equipment and software	19,607.03
16	Printing and stationery	25,968.28
17	Postage, telephone, exchange and express	14,109.31
18	Legal and auditing	150.03
19	Loss adjustment expenses	
18	Investment expenses	
19	Totals	182,463.36
	Taxes, licenses and fees:	
20.1	State and local insurance taxes	0.00
20.2	Insurance department licenses and fees	7,055.70
20.3	All other (excluding federal income and real estate)	500.00
20.4	Total taxes, licenses and fees	7,555.70
21	Real estate expenses	5,592.67
22	Real estate taxes	2,209.70
23	Aggregate write-ins for miscellaneous expenses	328,939.02
24	Total expenses incurred (a)	315,128.44
25	Less unpaid expenses - current year	208,814.97
26	Add unpaid expenses - prior year	120,315.32
27	Total expenses paid	226,628.79
	Details of Write-Ins:	
2301	MINE SUBSIDENCE	16.00
2302	UTILITIES	8,860.40
2303	MISCELLANEOUS	1,254.72
2304	CLERICAL AND MANAGEMENT SERVICES	318,807.90
2305		
2399	Total Write-ins	328,939.02

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

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	846,884,159	2,477
2	Written during the year	412,466,384	1,223
3	Total	1,259,350,543	3,700
4	Deduct those expired and cancelled	178,093,406	372
5	In force December 31 of current year	1,081,257,137	3,328
6	Deduct amount reinsured	0	XXX
7	Net amount in force	1,081,257,137	XXX

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

**UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED**

1 Lines of Business	2 Direct Losses Incurred	3 Losses Incurred on Reinsurance Assumed	4 Deduct: Reinsurance Recovered on Incurred Losses	5 Deduct: Salvage and Subrogation Converted To Cash	6 * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5
PROPERTY	1,433,698.56		1,433,698.56		-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 1,433,698.56	\$ -	\$ 1,433,698.56	\$ -	\$ -

* Total should equal Line 2, Page 4, Current Year.

**UNDERWRITING EXHIBIT - PART 2A
UNPAID LOSSES and LOSS ADJUSTMENT EXPENSES**

1 Lines of Business	2 Direct Unpaid Losses	3 Unpaid Losses on Reinsurance Assumed	4 Deduct: Reinsurance Recoverable on Unpaid Losses	5 ** Unpaid Loss Adjustment Expenses	6 *** Net Unpaid Losses Columns 2 and 3 minus Column 4
PROPERTY	463,903.32		463,903.32		-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 463,903.32	\$ -	\$ 463,903.32	\$ -	\$ -

** Total should equal Line 2, Page 3, Current Year.

*** Total should equal Line 1, Page 3, Current Year.

**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

EXHIBIT OF NONADMITTED ASSETS

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1	Bonds			0.00
2	Preferred and common stocks and mutual funds			0.00
3	Real estate (less liens, encumbrances)	23,288.80		-23,288.80
4	Cash			0.00
5	Short-term investments			0.00
6	Aggregate write-ins for invested assets			0.00
7	Subtotals, cash and invested assets	23,288.80	0.00	-23,288.80
8	Investment income due and accrued			0.00
9.1	Assessments or premiums in the course of collection (including agents balances)	63,540.13		-63,540.13
9.2	Premium receivable for advance pay			0.00
9.3	Earned but unbilled premiums (post assessment)			0.00
10.1	Amounts recoverable from reinsurers			0.00
10.2	Funds held by or deposited with reinsured companies			0.00
11.1	Current federal income tax recoverable and interest thereon			0.00
11.2	Net deferred tax asset			0.00
12	Electronic data processing equipment and software	15,312.67	29,356.30	14,043.63
13	Furniture and equipment			0.00
14	Receivables from parent, subsidiaries and affiliates			0.00
15	Aggregate write-ins for other than invested assets	68,978.61	26,312.52	-42,666.09
16	Total Assets	171,120.21	55,668.82	-115,451.39
	Details of Write-Ins for Assets:			
1501	AGENT LOAN	68,978.61		-68,978.61
1502	PURCHASE OF AGENCY	0.00	26,312.52	26,312.52
1503		0.00	0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00
1599	Total aggregate write-ins	68,978.61	26,312.52	-42,666.09

SCHEDULE A

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7) *	9 Gross Income Current Year (Real Estate)	10 Gross Expenses Current Year (Real Estate)
OFFICE BUILDING & IMPROVEMENTS	VARIOUS		213,597.52		88,392.61		125,204.91	13,472.00	7,800.00
							-		
							-		
							-		
							-		
OVERFLOW AMOUNTS									
Totals	XXX	XXX	\$ 213,597.52	\$ -	\$ 88,392.61	\$ -	\$ 125,204.91	\$ 13,472.00	\$ 7,800.00

*Total to agree with Page 2, Line 3, Current Year.

FURNITURE, FIXTURES and AUTOMOBILES

Showing All Furniture, Fixtures and Automobiles OWNED December 31 of Current Year

1 Description	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7)
COMPUTER & IMAGING	VARIOUS		77,136.28		58,845.61		18,290.67
							-
							-
							-
							-
							-
							-
							-
							-
							-
OVERFLOW AMOUNTS							-
Totals	XXX	XXX	\$ 77,136.28	\$ -	\$ 58,845.61	\$ -	\$ 18,290.67

SCHEDULE D - PART 1

Showing all BONDS Owned on December 31 of Current Year

1	2 Description Cusip #	3 Give complete and accurate description of all bonds owned. From Whom Acquired	4 Date Acquired	5 Par Value	6 Actual Cost	7 Book Value / Amortized Value*	8 Market Value December 31 of Current Year	Interest			12 Increase by Adjustment, in Book Value During Year	13 Decrease by Adjustment, in Book Value During Year	14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest	15 Maturity Date	16 NAIC Designation
								9 Rate (%)	10 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	11 Gross Am't Received During Year					
BONDS - POLITICAL SUBDIVISIONS OF STATES, TERRITORIES AND POSSESSIONS															
721904DB3	PINAL CNTY ZA UN HSD#82 CASA	WELLS FARGO	2/1/2011	15,000.00	15,004.50	15,002.65	16,513.50	4.500%	338.42	675.00			1,510.85		7/1/2021 1FE
251129X49	DETROIT MI CITY SCH DIST	WELLS FARGO	12/19/2007	15,000.00	16,294.80	15,055.77	15,235.20	5.000%	123.29	750.00			179.43		5/1/2015 1FE
944514GN2	WAYNE COUNTY MI AIRPORT AUTHORITY	WELLS FARGO	4/6/2010	25,000.00	23,727.25	24,082.50	26,946.25	4.500%	92.47	1,125.00			2,863.75		12/1/2026 1FE
34073XDD7	FLORIDA GULF COAST UNIV	WELLS FARGO	7/27/2010	25,000.00	24,895.00	24,929.36	26,819.25	4.250%	442.47	1,062.50			1,889.89		2/1/2024 1FE
520840GZ6	LAWTON MI CMNTY SCHS REF	WELLS FARGO	7/27/2010	30,000.00	29,595.00	29,693.46	30,562.50	4.375%	215.75	1,312.50			869.04		5/1/2030 2FE
45479RBE6	INDIANA HEALTH & EDL FAC	WELLS FARGO	8/28/2009	15,000.00	14,644.86	14,805.84	15,727.35	5.000%	283.56	750.00			921.51		2/15/2023 1FE
927781ZV9	VIRGINIA CLLG BLDG AUTH	WELLS FARGO	6/25/2013	30,000.00	30,007.00	30,006.35	32,212.20	4.000%	397.81	1,200.00			2,205.85		9/1/2029 1FE
414009HC7	HARRIS CNTY TX CULTURAL	WELLS FARGO	6/25/2013	30,000.00	27,832.00	28,004.36	30,798.60	4.000%	98.63	1,200.00			2,794.24		12/1/2031 1FE
34073TFH6	FLORIDA HIGH EDL FACS	WELLS FARGO	10/29/2013	20,000.00	20,007.00	20,006.43	21,482.00	4.500%	224.38	900.00			1,475.57		4/1/2028 1FE
BONDS - SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS															
3136FTU31	FEDERAL NATL MTG ASSN	WELLS FARGO	2/16/2012	20,000.00	20,007.50	20,006.08	19,901.40	3.200%	229.70	640.00	104.68				2/22/2027 1FE
BONDS - INDUSTRIAL AND MISCELLANEOUS															
06738KT50	BARCLAYS BANK PLC MED TERM NOTE	WELLS FARGO	2/27/2012	30,000.00	29,934.30	29,943.61	30,008.10	5.000%	452.06	1,500.00			64.49		3/12/2032 1FE
36966R6Y7	GENERAL ELECTRIC CAP CORP	WELLS FARGO	6/14/2010	25,000.00	25,000.00	25,000.00	27,824.25	5.000%	587.67	1,250.00			2,824.25		6/15/2022 1FE
61747WAL3	MORGAN STANLEY SR	WELLS FARGO	5/1/2012	25,000.00	24,849.50	24,892.84	28,401.50	5.500%	54.79	1,375.00			3,508.66		7/28/2021 2FE
38141GFG4	GOLDMAN SACHS GROUP INC	WELLS FARGO	4/10/2008	7,000.00	7,027.02	7,007.37	7,789.88	5.950%	122.30				782.51		1/18/2018 2FE
00206RAM4	AT & T INC	WELLS FARGO	5/12/2008	8,000.00	8,030.32	8,009.22	8,907.44	5.600%	189.42	504.00			898.22		5/15/2018 1FE
38141GFG4	GOLDMAN SACHS GROUP INC	WELLS FARGO	7/22/2008	1,000.00	940.43	980.46	1,112.84	5.950%	56.46	595.00			132.38		1/18/2018 2FE
00206RAM4	AT & T INC	WELLS FARGO	9/23/2008	1,000.00	945.09	980.45	1,113.43	5.600%	27.06				132.98		5/15/2018 1FE
38141GFG4	GOLDMAN SACHS GROUP INC	WELLS FARGO	11/18/2008	2,000.00	1,634.56	1,870.13	2,225.68	5.950%	7.06				355.55		1/18/2018 2FE
94986RRV5	WELLS FARGO COMPANY	WELLS FARGO	10/30/2013	18,000.00	18,000.00	18,000.00	18,517.50	4.000%	54.12	540.00			517.50		10/31/2033 1FE
OVERFLOW AMOUNTS FROM PAGE 19															
XXX	Totals	XXX	XXX	-	-	-	-	XXX	-	-			-	XXX	XXX

* Annual Statement Value

SCHEDULE D - PART 2

Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year

SCHEDULE D - PART 3

Showing all Bonds and Preferred & Common Stocks **ACQUIRED** During the Current Year

Bonds, preferred stocks, common stocks and mutual funds to be grouped separately.

*The items with reference to each issue of bonds or stocks acquired at public offerings may be totaled in one line and the word "various" inserted in Columns 2 and 3.

SCHEDULE D - PART 2

Showing all Bonds and Preferred & Common Stocks **SOLD, REDEEMED OR Otherwise DISPOSED OF** During the Current Year

Bonds, preferred stocks, common stocks and mutual funds to be grouped separately

REINSURANCE SCHEDULE
Reinsurance Ceded and Reinsurance Assumed

1 Reinsurer or Reinsured	2 Ceded or Assumed	3 Location of Company	4 Total Amount Reinsured	5 Total Premiums Ceded *	6 Total Premiums Assumed **	7 Largest Risk Ceded or Assumed	8 Remarks
WAYNE MUTUAL	CEDED	Wooster, OH		3,449,964.89			
OVERFLOW AMOUNTS							
Totals	XXX	XXX	\$ -	\$ 3,449,964.89	\$ -	XXX	XXX

*Total to agree with Page 4, Line 1.4, Current Year.

**Total to agree with Page 4, Line 1.5, Current Year.

COMPENSATION SCHEDULE

Show all salaries, commissions, claim adjustment expenses, directors fees and expenses, and travel items paid in the current year for the top 5 officers/employees and all directors, travel or car allowances, if paid, are to be included.

1 Name of Payee	2 Title	3 Salaries	4 Commissions	5 Claim Adjustment Expenses	6 Directors Fees & Expenses	7 Travel & Travel Items	8 All Other	9 Total
Officers/Employees:								
TOD CARMONY	PRESIDENT				3,400.00			\$ 3,400.00
DAVID TSCHANTZ	TREASURER				3,100.00			\$ 3,100.00
								\$ -
								\$ -
								\$ -
								\$ -
Directors:								
SCOTT PREISING					3,100.00			\$ 3,100.00
GREGORY BUEHLER					2,200.00			\$ 2,200.00
ELIZABETH MCCOY					2,200.00			\$ 2,200.00
MORRIS STUTZMAN					2,800.00			\$ 2,800.00
DONALD RAMSEYER					3,150.00			\$ 3,150.00
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Totals	XXXX	\$ -	\$ -	\$ -	\$ 19,950.00	\$ -	\$ -	\$ 19,950.00

GENERAL INTERROGATORIES

(Answer all questions and attach additional sheets if necessary.)

1. Company's retention: Fire \$0 Wind \$0 Other \$0

1a. Retention before reinsurance applies for: Catastrophe Reinsurance \$0 Aggregate excess of loss \$0

2. What is the largest risk assumed and retained: \$0

3. What kind of perils are being covered? ALL PHYSICAL DAMAGE PERILS TO PROPERTY INCLUDING THEFT

4. Have the by-laws been amended during the current year? NO If so, were such amendments filed with the Ohio Department of Insurance? N/A

5. In what counties does the Company operate: STATE OF OHIO

6. Name of Principal Officer and amount of bond. TOD J CARMONY \$500,000

7. Are all of the persons who handle funds of the Company bonded? Yes X No \$500,000 CINCINNATI INSURANCE
State the name and amount of each bond on each, except person named in Item 6 above.

8. Does the Company have an annual audit conducted by an independent CPA? NO

9. State the number of members holding policies in the Company. 3328

10. Was an annual report of the Company made available to each policyholder? NO If so, did such report agree with the annual statement filed with the Ohio Department of Insurance?

11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance. 12-Apr

12. How many assessments were made during the year? NONE Date of last assessment N/A

13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? N/A

14. Rate of policy fee 20

15. State the amount of borrowed money since date of last assessment NONE interest thereon NONE

16. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is NOT included in the liabilities on page 2 of this statement? Yes X No

If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.

ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION

2014

SCHEDULE E - CASH or CASH EQUIVALENTS

Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan

All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.

*Total to agree with Page 2, Line 4, Current Year.

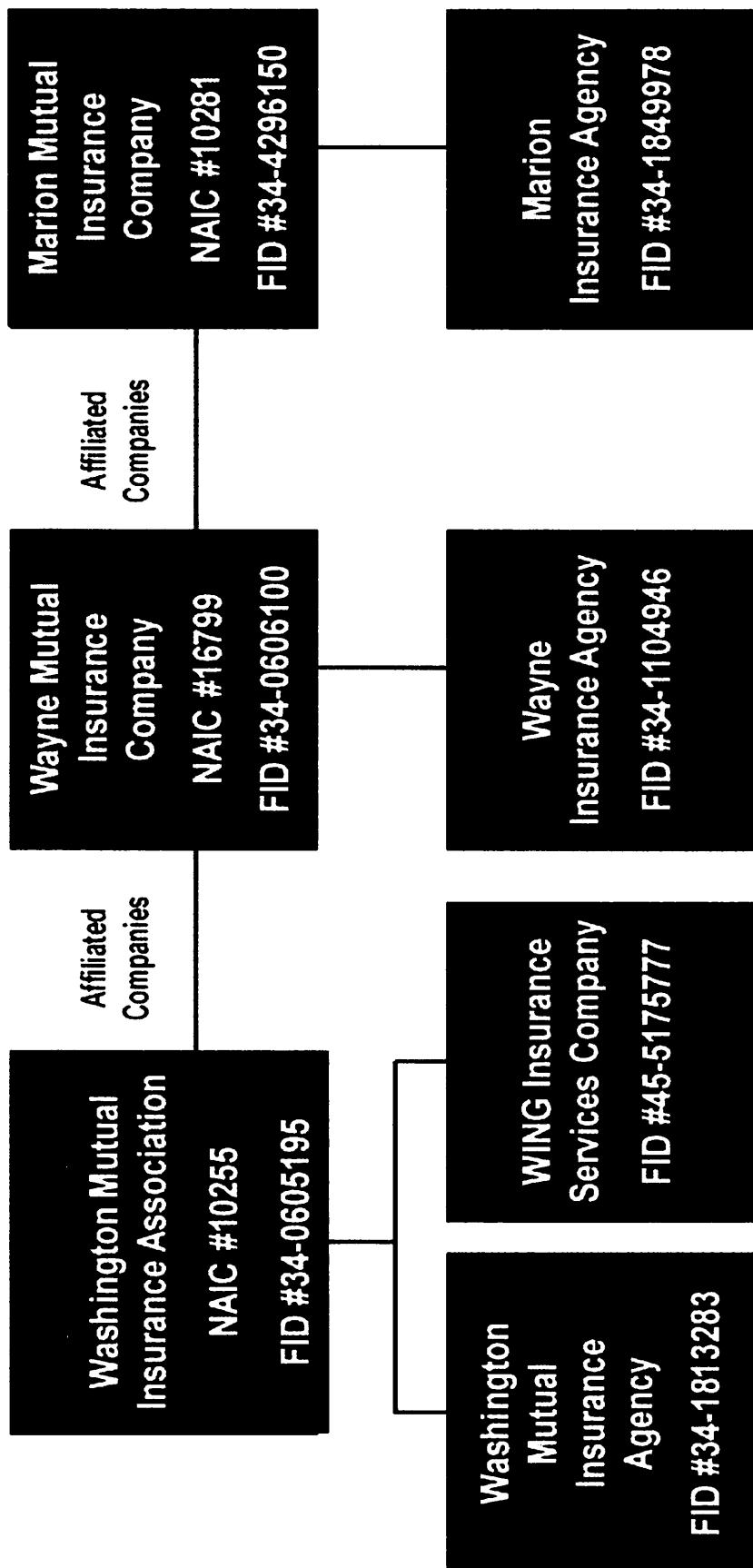
**ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION**

2014

ORGANIZATIONAL CHART

**LIST ALL ENTITIES THAT ARE MEMBERS OF AN INSURANCE COMPANY HOLDING SYSTEM AS
DEFINED IN ORC 3901.32**

**Schedule Y – Part 1 Organizational Chart
Wayne Mutual / Washington Mutual (Group Code #4678)**



ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION
Overflow Page for Write-ins

2014

Additional Write-ins for Assets:

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504				0.00	
1505				0.00	
1506					
1507					
1508					
1509					
1510					
1511				0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Year	Prior Year
1604			
1605			
1606			
1607			
1608			
1609			
1610			
1606			
1697	Summary of remaining write-ins for Line 16 page 3	0.00	0.00

Additional Write-ins for Statement of Income:

Additional Write-ins for Nonadmitted Assets:

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505				0.00
1506				
1507				
1508				
1509				
1510				
1511				0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00	0.00

Overflow Page for Investments Owned

SCHEDULE D - PART 1

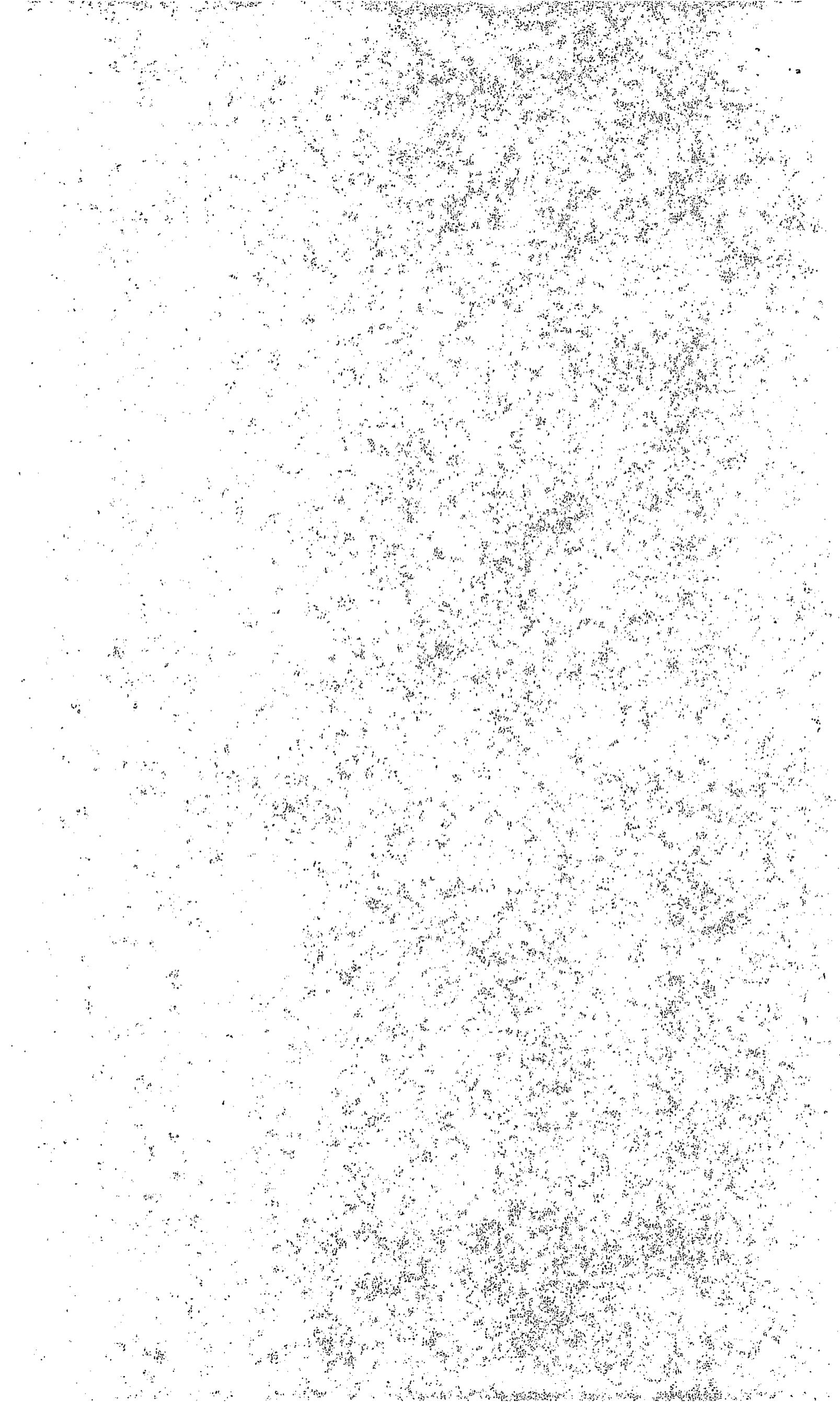
Showing all BONDS Owned on December 31 of Current Year

1 Cusip #	2 Description Give complete and accurate description of all bonds owned.	3 From Whom Acquired	4 Date Acquired	5 Par Value	6 Actual Cost	7 Book Value / Amortized Value*	8 Market Value December 31 of Current Year	Interest			12 Increase by Adjustment, in Book Value During Year	13 Decrease by Adjustment, in Book Value During Year	14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest	15 Maturity Date	16 NAIC Designation
								9 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	10 Rate (%)	11 Gross Am't Received During Year					
XXX	Totals to Page 11	XXX	XXX	\$ -	\$ -	\$ -	\$ -	XXX	\$ -	\$ -	XXX	XXX	XXX	XXX	XXX

* Annual Statement Value

SCHEDULE D - PART 2
Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year

1 Cusip #	2 Description Give complete and accurate description of all stocks and mutual funds owned.	3 From Whom Acquired	4 Date Acquired	5 No. of Shares	6 Par Value Per Share (Preferred Stocks)	7 Book Value	8 Rate Per Share Used To Obtain Market Value	9 Market Value/ Fair Value December 31 of Current Year	10 Actual Cost	Dividends		13 Increase, by Adjustment, in Book Value During Year	14 Decrease, by Adjustment in Book Value During Year	
										11 Received During Year	12 Dividends Amount Due and Accrued Dec. 31			
XXX	Totals to Page 12	XXX	XXX	XXX	XXX	\$ -	XXX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



ANNUAL STATEMENT FOR THE YEAR
MARION MUTUAL INSURANCE ASSOCIATION
OVERFLOW PAGE FOR SCHEDULE E
SCHEDULE E - CASH or CASH EQUIVALENTS

2014

Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan

All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.

** You can insert additional rows in yellow above if needed!

Totals To Page 16