

An amended filing of the five year historical data page for the Cincinnati Insurance Company is being submitted after having made corrections to the RBC which an amended filing is also being submitted for.



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

**ANNUAL STATEMENT**  
**For the Year Ended December 31, 2014**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**CINCINNATI INSURANCE COMPANY**

NAIC Group Code	0244	NAIC Company Code	10677	Employer's ID Number	31-0542366
(Current Period)		(Prior Period)			
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		Ohio
Country of Domicile	United States				
Incorporated/Organized	08/02/1950		Commenced Business		01/23/1951
Statutory Home Office	6200 SOUTH GILMORE ROAD		FAIRFIELD, OH, US 45014-5141		(City or Town, State, Country and Zip Code)
Main Administrative Office	6200 SOUTH GILMORE ROAD		FAIRFIELD, OH, US 45014-5141		513-870-2000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 145496		CINCINNATI, OH, US 45250-5496		(City or Town, State, Country and Zip Code)
Primary Location of Books and Records	6200 SOUTH GILMORE ROAD		FAIRFIELD, OH, US 45014-5141		513-870-2646 (Area Code) (Telephone Number)
Internet Web Site Address			www.cinfin.com		
Statutory Statement Contact	Andrew Schnell		513-870-2646		
	(Name)		(Area Code) (Telephone Number) (Extension)		
	andrew_schnell@cinfin.com		513-603-5500		(Fax Number)

**OFFICERS**

Name	Title	Name	Title
STEVEN JUSTUS JOHNSTON	CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL JAMES SEWELL	CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT
THERESA ANN HOFFER	VICE PRESIDENT, TREASURER		

**OTHER OFFICERS**

TERESA CURRIN CRACAS	SENIOR VICE PRESIDENT	DONALD JOSEPH DOYLE JR	SENIOR VICE PRESIDENT
MARTIN FRANCIS HOLLOWBECK	SENIOR VICE PRESIDENT	JOHN SCOTT KELLINGTON	SENIOR VICE PRESIDENT
LISA ANNE LOVE	SENIOR VICE PRESIDENT, CORPORATE SECRETARY	ERIC NEIL MATHEWS	SENIOR VICE PRESIDENT
MARTIN JOSEPH MULLEN	SENIOR VICE PRESIDENT	JACOB FERDINAND SCHERER	EXECUTIVE VICE PRESIDENT
JOAN O'CONNOR SHEVCHIK	SENIOR VICE PRESIDENT	STEPHEN MICHAEL SPRAY	SENIOR VICE PRESIDENT
KENNETH WILLIAM STECHER	CHAIRMAN OF THE BOARD	CHARLES PHILIP STONEBURNER	SENIOR VICE PRESIDENT
TIMOTHY LEE TIMMEL	SENIOR VICE PRESIDENT	II	SENIOR VICE PRESIDENT
		WILLIAM HAROLD VAN DEN HEUVEL #	SENIOR VICE PRESIDENT

**DIRECTORS OR TRUSTEES**

WILLIAM FORREST BAHL	GREGORY THOMAS BIER	TERESA CURRIN CRACAS	DONALD JOSEPH DOYLE JR
MARTIN FRANCIS HOLLOWBECK	STEVEN JUSTUS JOHNSTON	JOHN SCOTT KELLINGTON	LISA ANNE LOVE
WILLIAM RODNEY McMULLEN	MARTIN JOSEPH MULLEN	DAVID PAUL OSBORN #	JACOB FERDINAND SCHERER
JOHN JEFFERSON SCHIFF JR	THOMAS REID SCHIFF	MICHAEL JAMES SEWELL	STEPHEN MICHAEL SPRAY
KENNETH WILLIAM STECHER	JOHN FREDERICK STEELE JR	CHARLES PHILIP STONEBURNER	TIMOTHY LEE TIMMEL
LARRY RUSSELL WEBB		II	

State of ..... Ohio .....

ss

County of ..... Butler .....

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.

STEVEN J JOHNSTON CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL J SEWELL CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT	THERESA A HOFFER VICE PRESIDENT, TREASURER
Subscribed and sworn to before me this _____ day of _____ February, 2015	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [ ] No [ X ] 1 05/04/2015

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CINCINNATI INSURANCE COMPANY**

**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
<b>Gross Premiums Written</b> (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) .....	1,827,546,026	1,749,482,679	1,565,225,716	1,430,835,792	1,370,541,886
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	672,551,986	614,079,985	539,329,563	479,412,829	446,337,573
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,622,198,987	1,554,615,962	1,411,067,637	1,275,774,836	1,198,183,468
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	47,291,629	49,602,111	50,098,245	51,189,455	53,863,482
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
6. Total (Line 35) .....	4,169,588,629	3,967,780,737	3,565,721,161	3,237,212,912	3,068,926,409
<b>Net Premiums Written</b> (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) .....	1,767,984,350	1,686,803,768	1,511,085,200	1,377,761,562	1,321,709,524
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	642,812,139	575,770,336	508,088,850	447,117,761	417,593,814
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,540,300,244	1,463,904,156	1,318,495,162	1,153,695,077	1,123,202,489
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	42,063,632	42,764,679	42,585,447	43,032,629	44,926,746
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
12. Total (Line 35) .....	3,993,160,364	3,769,242,938	3,380,254,659	3,021,607,029	2,907,432,573
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8) .....	159,773,617	216,927,384	128,635,926	(280,368,306)	(37,882,599)
14. Net investment gain (loss) (Line 11) .....	395,450,453	363,455,469	342,091,862	398,174,194	418,028,594
15. Total other income (Line 15) .....	5,977,258	5,100,028	5,596,928	5,856,066	4,127,969
16. Dividends to policyholders (Line 17) .....	15,671,799	16,474,750	16,181,079	16,016,235	14,167,939
17. Federal and foreign income taxes incurred (Line 19) .....	109,723,200	151,292,879	125,471,858	(12,515,950)	52,139,747
18. Net income (Line 20) .....	435,806,330	417,715,253	334,671,779	120,161,670	317,966,278
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	11,017,151,254	10,559,843,756	9,767,259,501	9,501,832,509	9,343,031,687
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	325,674,149	338,432,877	312,478,348	295,535,746	247,230,964
20.2 Deferred and not yet due (Line 15.2) .....	1,099,156,670	1,035,615,223	931,830,949	822,536,963	770,739,506
20.3 Accrued retrospective premiums (Line 15.3) .....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	6,544,940,815	6,234,173,325	5,853,661,523	5,755,051,386	5,565,799,153
22. Losses (Page 3, Line 1) .....	3,087,597,925	2,945,976,974	2,836,585,289	2,927,539,915	2,896,177,921
23. Loss adjustment expenses (Page 3, Line 3) .....	876,604,196	849,995,244	860,189,053	900,710,444	859,939,917
24. Unearned premiums (Page 3, Line 9) .....	1,991,920,630	1,897,422,215	1,723,597,502	1,576,644,543	1,502,303,660
25. Capital paid up (Page 3, Lines 30 & 31) .....	3,586,355	3,586,355	3,586,355	3,586,355	3,586,355
26. Surplus as regards policyholders (Page 3, Line 37) .....	4,472,210,439	4,325,670,432	3,913,597,978	3,746,781,123	3,777,232,534
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11) .....	571,713,960	503,413,703	373,997,584	53,830,244	255,415,033
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	4,489,600,517	4,342,933,452	3,927,821,006	3,754,074,513	3,792,754,615
29. Authorized control level risk-based capital .....	563,705,141	533,911,963	484,136,049	468,729,620	456,849,894
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b>					
(Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1) .....	54.3	56.3	58.6	60.7	61.4
31. Stocks (Lines 2.1 & 2.2) .....	41.1	40.6	37.3	35.4	36.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3) .....	0.1	0.1	0.1	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5) .....	4.4	3.0	3.8	3.7	2.3
35. Contract loans (Line 6) .....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7) .....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8) .....	0.1	0.0	0.1	0.1	0.1
38. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10) .....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) .....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) .....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1) .....	904,809,546	873,908,334	843,753,681	820,178,928	813,310,246
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....	0	0	0	0	0
46. Affiliated mortgage loans on real estate .....		0	0	0	0
47. All other affiliated .....		0	0	0	0
48. Total of above Lines 42 to 47 .....	904,809,546	873,908,334	843,753,681	820,178,928	813,310,246
49. Total Investment in parent included in Lines 42 to 47 above .....		0	0	0	0
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) .....	20.2	20.2	21.6	21.9	21.5

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CINCINNATI INSURANCE COMPANY**

**FIVE-YEAR HISTORICAL DATA**

**(Continued)**

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	130,576,859	363,543,645	121,457,691	(1,047,487)	28,980,005
52. Dividends to stockholders (Line 35) .....	(400,000,000)	(375,000,000)	(300,000,000)	(180,000,000)	(220,000,000)
53. Change in surplus as regards policyholders for the year (Line 38) .....	146,540,007	412,072,454	166,816,855	(30,451,413)	129,441,029
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
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) .....	830,989,901	747,148,886	763,305,576	697,661,193	679,775,765
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	352,143,539	297,862,686	289,706,589	298,176,879	231,144,911
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	849,278,704	796,344,321	897,664,836	1,069,333,024	693,897,750
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	18,875,273	13,203,783	10,191,492	35,897,910	26,641,183
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
59. Total (Line 35) .....	2,051,287,416	1,854,559,677	1,960,868,492	2,101,069,007	1,631,459,609
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
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) .....	799,776,514	719,052,823	726,967,288	680,775,952	653,555,016
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	351,314,166	297,172,720	284,602,426	279,843,280	231,038,466
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	835,132,161	751,271,853	820,810,207	900,215,363	622,789,852
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	16,221,867	10,587,899	9,702,148	22,871,350	23,276,789
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
65. Total (Line 35) .....	2,002,444,707	1,778,085,296	1,842,082,069	1,883,705,945	1,530,660,123
<b>Operating Percentages (Page 4)</b> (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) .....	55.0	52.4	53.8	64.7	56.4
68. Loss expenses incurred (Line 3) .....	10.5	9.6	9.9	12.7	12.2
69. Other underwriting expenses incurred (Line 4) .....	30.5	31.9	32.3	32.1	32.7
70. Net underwriting gain (loss) (Line 8) .....	4.1	6.0	4.0	(9.5)	(1.3)
<b>Other Percentages</b>					
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) .....	29.6	30.3	31.0	31.2	32.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	65.5	62.1	63.7	77.4	68.6
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) .....	89.3	87.1	86.4	80.6	77.0
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....	(59,549)	(163,270)	(389,171)	(276,842)	(259,141)
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) .....	(1.4)	(4.2)	(10.4)	(7.3)	(7.1)
<b>Two Year Loss Development (000 omitted)</b>					
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) .....	(169,156)	(440,203)	(506,979)	(387,908)	(276,416)
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) .....	(4.3)	(11.7)	(13.4)	(10.6)	(8.2)

NOTE: 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