



ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

Affinity Mutual Insurance Company

NAIC Group Code..... 0, 0
(Current Period) (Prior Period)

Organized under the Laws of Ohio
Incorporated/Organized..... December 17, 1934

Statutory Home Office

Main Administrative Office

Mail Address

Primary Location of Books and Records

Internet Web Site Address

Statutory Statement Contact

NAIC Company Code..... 16748

State of Domicile or Port of Entry Ohio

722 North Cable Road..... Lima OH US 45805-1795
(Street and Number) (City or Town, State, Country and Zip Code)

722 North Cable Road..... Lima OH US..... 45805-1795
(Street and Number) (City or Town, State, Country and Zip Code)

722 North Cable Road..... Lima OH US 45805-1795
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

722 North Cable Road..... Lima OH US 45805-1795
(Street and Number) (City or Town, State, Country and Zip Code)

www.affinity-mutual.com

Brent A. Helmke
(Name)
bhelmke@affinity-mutual.com
(E-Mail Address)

Employer's ID Number..... 34-4317240

Country of Domicile US

Commenced Business..... May 1, 1935

419-227-6604
(Area Code) (Telephone Number)

419-227-6604
(Area Code) (Telephone Number)

419-227-6604
(Area Code) (Telephone Number) (Extension)
419-224-4874
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Jack L. Brinkman	President	2. Jack L. Brinkman	Secretary
3. Brent A. Helmke	Treasurer	4.	

OTHER

Eldon M. Helmke	Chairman	David W. Seemann	Vice Chairman
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DIRECTORS OR TRUSTEES

Daniel R. Combs	David W. Seemann	Alvin J. King	Fred G. Bunke
Scott W. Boulis	Eldon M. Helmke	Dale N. Hirschfeld	Gary L. Luginbill
Brent R. Petersen			

State of..... Ohio
County of..... Allen

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

(Signature)	(Signature)	(Signature)
Jack L. Brinkman	Jack L. Brinkman	Brent A. Helmke
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This _____ day of _____ 2015

a. Is this an original filing?

Yes [X] No []

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	3,352,247		3,352,247	3,572,045
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	161,065		161,065	289,935
2.2 Common stocks.....	4,653,585	926	4,652,659	5,751,520
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).....	116,254		116,254	111,272
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 (\$.....1,287,181, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....2,687,424, Schedule DA).....	3,974,605		3,974,605	3,722,874
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).....	12,257,755	926	12,256,829	13,447,646
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	48,212		48,212	49,180
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	347,617		347,617	387,336
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	2,338,273		2,338,273	2,414,323
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	313,609		313,609	284,247
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	36,971		36,971	180,557
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	41,705		41,705	
18.2 Net deferred tax asset.....	339,231		339,231	9,712
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	9,477		9,477	11,261
21. Furniture and equipment, including health care delivery assets (\$.....0).....	13,917	13,917	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.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	15,746,768	14,843	15,731,925	16,784,264
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	15,746,768	14,843	15,731,925	16,784,264

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. Building Permanent Improvement Pre-Payment.....			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).....	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	2,051,080	1,703,890
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	242,822	208,960
4. Commissions payable, contingent commissions and other similar charges.....	583,100	625,037
5. Other expenses (excluding taxes, licenses and fees).....	107,760	114,581
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	16,793	25,203
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		21,952
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 \$.....501,168 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).....	3,744,991	3,918,511
10. Advance premium.....	20,139	4,462
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	392,407	345,714
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.....		1,533
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.....		
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.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	7,159,092	6,969,843
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	7,159,092	6,969,843
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
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.....		
35. Unassigned funds (surplus).....	8,572,833	9,814,421
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).....	8,572,833	9,814,421
38. TOTALS (Page 2, Line 28, Col. 3).....	15,731,925	16,784,264

DETAILS OF WRITE-INS

2501. Line 15 from 2000 Annual Statement.....		
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).....	0	0
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

Affinity Mutual Insurance Company
STATEMENT OF INCOME

UNDERWRITING INCOME			1	2
			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		5,160,312	4,896,608
DEDUCTIONS				
2.	Losses incurred (Part 2, Line 35, Column 7).....		3,858,715	2,354,586
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		634,157	434,677
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		2,596,358	2,415,725
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		7,089,230	5,204,988
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(1,928,918)	(308,380)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		241,992	199,846
10.	Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....		1,074,798	362,890
11.	Net investment gain (loss) (Lines 9 + 10).....		1,316,790	562,735
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....339 amount charged off \$.....5,384).....		(5,045)	(2,951)
13.	Finance and service charges not included in premiums.....			
14.	Aggregate write-ins for miscellaneous income.....		2,874	298
15.	Total other income (Lines 12 through 14).....		(2,171)	(2,653)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		(614,300)	251,702
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).....		(614,300)	251,702
19.	Federal and foreign income taxes incurred.....		(21,952)	9,534
20.	Net income (Line 18 minus Line 19) (to Line 22).....		(592,348)	242,168
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		9,814,421	9,325,840
22.	Net income (from Line 20).....		(592,348)	242,168
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....		(979,525)	345,942
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		329,519	(92,588)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		766	(6,940)
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.....			
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).....		(1,241,588)	488,581
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		8,572,833	9,814,421
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.	Lines 23 and 29 from 2000 Annual Statement.....			
1402.	Miscellaneous Income.....		2,874	298
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).....		2,874	298
3701.	Lines 23 and 29 from 2000 Annual Statement.....			
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

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	5,164,931	5,132,441
2. Net investment income.....	328,898	281,982
3. Miscellaneous income.....	(2,171)	(2,653)
4. Total (Lines 1 through 3).....	5,491,658	5,411,769
5. Benefit and loss related payments.....	3,397,300	1,166,915
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	3,256,122	2,610,854
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	41,705	
10. Total (Lines 5 through 9).....	6,695,127	3,777,769
11. Net cash from operations (Line 4 minus Line 10).....	(1,203,469)	1,634,000
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	897,018	2,044,341
12.2 Stocks.....	5,029,996	3,736,441
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	5,927,014	5,780,782
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	752,710	1,672,773
13.2 Stocks.....	3,710,228	4,686,559
13.3 Mortgage loans.....		
13.4 Real estate.....	9,893	20,487
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	4,472,831	6,379,819
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).....	1,454,183	(599,037)
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.....		
16.6 Other cash provided (applied).....	1,017	(2,573)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	1,017	(2,573)
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).....	251,730	1,032,391
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,722,874	2,690,483
19.2 End of year (Line 18 plus Line 19.1).....	3,974,604	3,722,874
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	678,749	725,627	589,086	815,290
2.	Allied lines.....	452,460	483,560	392,494	543,526
3.	Farmowners multiple peril.....				0
4.	Homeowners multiple peril.....				0
5.	Commercial multiple peril.....	2,415,189	1,783,081	1,886,769	2,311,501
6.	Mortgage guaranty.....				0
8.	Ocean marine.....				0
9.	Inland marine.....	248,405	224,761	214,697	258,470
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.....	27,370	14,849	10,484	31,734
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.....				0
19.3, 19.4	Commercial auto liability.....	759,171	489,881	464,574	784,478
21.	Auto physical damage.....	385,851	183,279	174,182	394,948
22.	Aircraft (all perils).....				0
23.	Fidelity.....	6,294	7,259	7,245	6,308
24.	Surety.....	9,654	3,820	3,445	10,029
26.	Burglary and theft.....	3,648	2,395	2,015	4,028
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.....	4,986,792	3,918,511	3,744,991	5,160,312

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

Line of Business		1	2	3	4	5
		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.....	589,086				589,086
2.	Allied lines.....	392,494				392,494
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....					0
5.	Commercial multiple peril.....	1,886,769				1,886,769
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	214,697				214,697
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.....	10,484				10,484
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.....					0
19.3, 19.4	Commercial auto liability.....	464,574				464,574
21.	Auto physical damage.....	174,182				174,182
22.	Aircraft (all perils).....					0
23.	Fidelity.....	7,245				7,245
24.	Surety.....	3,445				3,445
26.	Burglary and theft.....	2,015				2,015
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.....	3,744,991	0	0	0	3,744,991
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					3,744,991

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

(a) State here basis of computation used in each case: Monthly 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.....	1,403,673				724,924	678,749
2.	Allied lines.....	935,782				483,322	452,460
3.	Farmowners multiple peril.....						.0
4.	Homeowners multiple peril.....						.0
5.	Commercial multiple peril.....	4,427,805				2,012,616	2,415,189
6.	Mortgage guaranty.....						.0
8.	Ocean marine.....						.0
9.	Inland marine.....	521,781				273,376	248,405
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.....	590,340				562,970	27,370
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.....						.0
19.3, 19.4	Commercial auto liability.....	983,505				224,334	759,171
21.	Auto physical damage.....	393,304				7,453	385,851
22.	Aircraft (all perils).....						.0
23.	Fidelity.....	13,543				7,249	6,294
24.	Surety.....	9,654					9,654
26.	Burglary and theft.....	3,715				.67	3,648
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.....	9,283,102	.0	.0	.0	4,296,310	4,986,792

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	.0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.0	.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.....	1,335,635		976,462	359,173	25,903	41,567	343,509	42.1
2.	Allied lines.....	1,236,876		689,260	547,615	27,047	35,191	539,471	99.3
3.	Farmowners multiple peril.....				0			0	0.0
4.	Homeowners multiple peril.....				0			0	0.0
5.	Commercial multiple peril.....	8,007,629		6,275,556	1,732,073	1,325,776	1,075,322	1,982,527	85.8
6.	Mortgage guaranty.....				0			0	0.0
8.	Ocean marine.....				0			0	0.0
9.	Inland marine.....	417,147		156,213	260,935		15,000	245,935	95.2
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.....				0	28,754	26,218	2,536	8.0
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.....				0			0	0.0
19.3, 19.4	Commercial auto liability.....	306,542			306,542	549,949	419,300	437,191	55.7
21.	Auto physical damage.....	304,844		1	304,843	84,449	78,602	310,690	78.7
22.	Aircraft (all perils).....				0			0	0.0
23.	Fidelity.....				0			0	0.0
24.	Surety.....				0	9,202	12,689	(3,487)	(34.8)
26.	Burglary and theft.....	343			343			343	8.5
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.....	11,609,017	0	8,097,492	3,511,524	2,051,080	1,703,890	3,858,715	74.8
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

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		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.....	123,242		123,242	.0	62,268		36,365	25,903	3,484
2.	Allied lines.....	361,002		359,857	1,145	62,268		36,366	27,047	4,983
3.	Farmowners multiple peril.....				.0				.0	
4.	Homeowners multiple peril.....				.0				.0	
5.	Commercial multiple peril.....	4,014,181		2,947,754	1,066,427	928,874		669,525	1,325,776	152,743
6.	Mortgage guaranty.....				.0				.0	
8.	Ocean marine.....				.0				.0	
9.	Inland marine.....				.0				.0	100
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.....				.0	575,093		546,339	28,754	33,377
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.....				.0				.0	
19.3, 19.4	Commercial auto liability.....	521,204		134,386	386,818	214,586		51,455	549,949	44,314
21.	Auto physical damage.....	99,000			99,000	(14,551)			84,449	2,986
22.	Aircraft (all perils).....				.0				.0	
23.	Fidelity.....				.0				.0	
24.	Surety.....				.0	11,449		2,247	9,202	835
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.....	5,118,629	.0	3,565,239	1,553,390	1,839,987	.0	1,342,297	2,051,080	242,822
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.

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.....	827,181			827,181
1.2 Reinsurance assumed.....				0
1.3 Reinsurance ceded.....	370,325			370,325
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	456,856	0	0	456,856
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		1,125,876		1,125,876
2.2 Reinsurance assumed, excluding contingent.....				0
2.3 Reinsurance ceded, excluding contingent.....		207,437		207,437
2.4 Contingent - direct.....		254,578		254,578
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....		36,971		36,971
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	1,136,047	0	1,136,047
3. Allowances to manager and agents.....	932			932
4. Advertising.....		13,054		13,054
5. Boards, bureaus and associations.....		11,399		11,399
6. Surveys and underwriting reports.....		108,936		108,936
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	113,011	774,018	30,271	917,300
8.2 Payroll taxes.....	8,193	56,235	2,199	66,626
9. Employee relations and welfare.....	25,623	175,490	6,863	207,976
10. Insurance.....	2,259	15,469	605	18,333
11. Directors' fees.....	7,221	49,456	1,934	58,611
12. Travel and travel items.....	3,665	21,697	140	25,502
13. Rent and rent items.....	2,958	20,256	792	24,006
14. Equipment.....	3,645	24,968	976	29,589
15. Cost or depreciation of EDP equipment and software.....	1,495	10,238	400	12,133
16. Printing and stationery.....	1,516	10,381	406	12,303
17. Postage, telephone and telegraph, exchange and express.....	3,195	21,880	856	25,931
18. Legal and auditing.....	3,589	53,270	19,272	76,130
19. Totals (Lines 3 to 18).....	177,301	1,366,747	64,715	1,608,763
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		70,622		70,622
20.2 Insurance department licenses and fees.....		17,274		17,274
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	87,896	0	87,896
21. Real estate expenses.....			16,668	16,668
22. Real estate taxes.....			6,918	6,918
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	5,668	0	5,668
25. Total expenses incurred.....	634,157	2,596,358	88,301	(a).....3,318,816
26. Less unpaid expenses - current year.....	249,976	294,487	22,450	566,912
27. Add unpaid expenses - prior year.....	218,918	207,953	20,149	447,020
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).....	603,099	2,509,825	86,000	3,198,924

DETAILS OF WRITE-INS

2401. Policyholder Meeting Expense.....		2,551		2,551
2402. Miscellaneous Expenses.....		3,117		3,117
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).....	0	5,668	0	5,668

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....2,144	1,217
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....65,709	62,151
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....14,453	14,453
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	236,594	240,111
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....15,000	15,000
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....363	363
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	1,910	1,910
10. Total gross investment income.....	336,173	335,204
11. Investment expenses.....	.....	(g).....88,301
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).....4,911
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....93,212
17. Net investment income (Line 10 minus Line 16).....	.....	.....241,992

DETAILS OF WRITE-INS

0901. Interest and Dividends Received on 2013 Sold Investments.....	1,910	1,910
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).....	1,910	1,910
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 \$.....131 accrual of discount less \$.....78,857 amortization of premium and less \$.....11,500 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 \$.....4,911 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	4,111	.....	.....4,111	(875)	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	735	.....	.....735	14,467	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	1,069,952	.....	.....1,069,952	(993,116)	.....
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).....	1,074,798	0	1,074,798	(979,525)	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.....	926	926	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).....	926	926	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.....	13,917	14,683	766
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.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	14,843	15,609	766
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	14,843	15,609	766

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. Building Permanent Improvement Pre-Payment.....			0
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).....	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

The financial statements of Affinity Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Ohio Department of Insurance has adopted the National Association of Insurance Commissioner's (NAIC) Accounting Practices and Procedures Manual as the permitted practice for the filing of financial statements.

	State of Domicile	2014	2013
NET INCOME			
(1) Affinity Mutual Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	OH	(592,348)	242,168
(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	(592,348)	242,168
SURPLUS			
(5) Affinity Mutual Insurance Company state basis (Page 3, line 37, Columns 1 & 2)	OH	8,572,833	9,814,421
(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	8,572,833	9,814,421

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

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

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of the premiums written. Such reserves are computed on a pro-rata basis.

Expenses incurred in the connection with acquiring new insurance business, including such acquisitions costs as sales commissions, are charged to operations as incurred.

Investments are stated at amortized cost or market value based on the NAIC Accounting Practice and Procedures Manual and the Purpose and Procedures Manual of the NAIC Securities Valuation Office.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No significant change.

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

None.

NOTE 4 – DISCONTINUED OPERATIONS

None.

NOTE 5 – INVESTMENTS

D. Loan-Backed Securities

As of December 31, 2014, individual investments were reviewed to determine if an other than temporary impairment should be recorded and after reviewing the investments and the corresponding NAIC guidance no impairment was applied.

E. Repurchase Agreements and/or Securities Lending Transactions

N/A

H. Other Disclosures and Unusual Items

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Period					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Restricted Assets (a)	Total Protected Cell Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Period Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
j. On deposit with state	399,833				399,833	401,208	(1,375)	399,833	2.539	2.542
o. Total Restricted Assets	399,833				399,833	401,208	(1,375)	399,833	2.539	2.542

I. Working Capital Finance Investments

N/A.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

None.

NOTE 7 – INVESTMENT INCOME

Affinity Mutual Insurance Company has \$0 excluded investment income.

NOTE 8 – DERIVATIVE INSTRUMENTS

None.

NOTE 9 – INCOME TAXES

A. Deferred Tax Assets/(Liabilities)

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

	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. Gross deferred tax assets	271,898	79,131	351,029	276,337		276,337	(4,439)	79,131	74,691
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	271,898	79,131	351,029	276,337		276,337	(4,439)	79,131	74,691
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	271,898	79,131	351,029	276,337		276,337	(4,439)	79,131	74,691
f. Deferred tax liabilities	11,798		11,798	12,717	253,908	266,625	(919)	(253,908)	(254,827)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	260,100	79,131	339,231	263,620	(253,908)	9,712	(3,520)	333,038	329,519

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									
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:	271,898	79,131	351,029	276,339		276,339	(4,441)	79,131	74,689
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	271,898	79,131	351,029	276,337		276,337	(4,439)	79,131	74,691
Adjusted gross deferred tax assets allowed per limitation threshold			1,236,497			1,470,706			(234,209)
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									
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)	271,898	79,131	351,029	276,339		276,339	(4,441)	79,131	74,689

3. Other Admissibility Criteria

		2014	2013
a.	Ratio percentage used to determine recovery period and threshold limitation amount	15.000	15.000
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	8,243,314	9,804,709

NOTES TO FINANCIAL STATEMENTS

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)	271,898	79,131	276,337		(4,439)	79,131
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)	271,898	79,131	276,337		(4,439)	79,131
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

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2014	2 2013	3 (Col 1-2) Change
a. Federal	(21,952)	(10,954)	(10,998)
b. Foreign			
c. Subtotal	(21,952)	(10,954)	(10,998)
d. Federal income tax on net capital gains		56,296	(56,296)
e. Utilization of capital loss carry-forwards		(43,878)	43,878
f. Other		20,488	(20,488)
g. Federal and Foreign income taxes incurred	(21,952)	21,952	(43,904)

2. Deferred Tax Assets

	1 2014	2 2013	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	15,869	9,575	6,294
2. Unearned premium reserve	256,029	266,762	(10,733)
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (including items <5% of total ordinary tax assets)			
99. Subtotal	271,898	276,337	(4,439)
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	271,898	276,337	(4,439)
e. Capital:			
1. Investments	79,131		79,131
2. Net capital loss carry-forward			
3. Real estate			
4. Other (including items <5% of total capital tax assets)			
99. Subtotal	79,131		79,131
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)	79,131		79,131
i. Admitted deferred tax assets (2d+2h)	351,029	276,337	74,691

NOTES TO FINANCIAL STATEMENTS

3. Deferred Tax Liabilities

	1	2	3
	2014	2013	(Col 1–2) Change
a. Ordinary:			
1. Investments	4,803	3,607	1,196
2. Fixed assets	6,995	9,110	(2,115)
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (including items <5% of total ordinary tax liabilities)			
99. Subtotal	11,798	12,717	(919)
b. Capital:			
1. Investments		253,908	(253,908)
2. Real estate			
3. Other (including items <5% of total capital tax liabilities)			
99. Subtotal		253,908	(253,908)
c. Deferred tax liabilities (3a99+3b99)	11,798	266,625	(254,827)

4.	Net Deferred Tax Assets (2i – 3c)	339,231	9,712	329,519
----	-----------------------------------	---------	-------	---------

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

At December 31, 2014, the Affinity Mutual Insurnce Company has \$757,341 unused operating loss carryforward available to offset against future taxable income.

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

Affinity Mutual Insurance Company owns all outstanding shares of Ohio Insurance Services, Inc. This Subsidiary is valued using the equity method. The equity in Ohio Insurance Services, Inc. (\$926) is treated as a non-admitted asset.

NOTE 11 – DEBT

None.

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

A. Defined Benefit Plan

(4)	Components of net periodic benefit cost		Pension Benefits		Postretirement Benefits		Postemployment	
			2014	2013	2014	2013	2014	2013
	a.	Service cost	N/A	N/A	N/A	N/A	N/A	N/A
	b.	Interest cost	N/A	N/A	N/A	N/A	N/A	N/A
	c.	Expected return on plan assets	N/A	N/A	N/A	N/A	N/A	N/A
	d.	Transition asset or obligation	N/A	N/A	N/A	N/A	N/A	N/A
	e.	Gains and losses	N/A	N/A	N/A	N/A	N/A	N/A
	f.	Prior service cost or credit	N/A	N/A	N/A	N/A	N/A	N/A
	g.	Gain or loss recognized due to a settlements curtailment	N/A	N/A	N/A	N/A	N/A	N/A
	h.	Total net periodic benefit cost	N/A	N/A	N/A	N/A	N/A	N/A

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

(10) The portion of unassigned funds (surplus) represented or reduced by unrealized gains and losses is: (232,737)

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

No significant change.

NOTE 15 – LEASES

None.

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

None.

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

B. Transfer and Servicing of Financial Assets

N/A.

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

- (2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2014 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
N/A					

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

N/A.

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

None.

NOTE 20 – FAIR VALUE MEASUREMENTS

A.

- (1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Perpetual Preferred Stock - Industrial & Miscellaneous (Unaffiliated)	161,065			161,065
Bonds- Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations	201,089			201,089
Common Stock - Industrial & Miscellaneous	4,652,659			4,652,659
Common Stock - Subsidiary	926			926
Total	5,015,739			5,015,739

Liabilities at Fair Value	Level 1	Level 2	Level 3	Total
N/A				
Total				

- (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Beginning Balance at 1/1/2014	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2014
a. Assets										
N/A										
Total										

	Beginning Balance at 1/1/2014	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2014
b. Liabilities										
N/A										
Total										

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
N/A						
Total						

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
N/A		0.000		
Total				

NOTE 21 – OTHER ITEMS

None.

NOTE 22 – EVENTS SUBSEQUENT

None.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 – REINSURANCE

A. Unsecured Reinsurance Recoverables

Affinity Mutual Insurance Company has one unsecured aggregate recoverables for losses, paid and unpaid including IBNR, loss adjustment expenses and the unearned premium with individual reinsurers, authorized or unauthorized, that exceed approximately 3% of policyholder surplus (\$257,185).

1. Munich Reinsurance - America Inc (Federal ID # 13-4924125): Net Recoverable = \$1,851,380
2. Maiden Reinsurance Corporation and Affinity Mutual Insurance Company have entered into a trust agreement. Maiden Reinsurance Corporation has agreed to collateralize payments of all amounts as of December 31, 2014 owed by Maiden Reinsurance Company to Affinity Mutual Insurance Company in connection with various Reinsurance Agreements. In conjunction with the agreement, Maiden Reinsurance Company has deposited investment grade bonds and short term investments with a cost basis of \$4,689,843 with an independent trustee.

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

(1)

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates						
b.	All Other			501,168	95,187	(501,168)	(95,187)
c.	Total			501,168	95,187	(501,168)	(95,187)
d.	Direct Unearned Premium Reserves			4,246,159			

(2)

		Direct	Assumed	Ceded	Net
a.	Contingent commission			36,971	(36,971)
b.	Sliding scale adjustments				
c.	Other profit commission arrangements				
d.	Total			36,971	(36,971)

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDTERMINATION

None.

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves as of December 31, 2013 were \$1.913 million. As of December 31, 2014, \$1.287 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1.123 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore there has been \$497 thousand unfavorable prior year development from December 31, 2005 to December 31, 2014. This increase is generally the result from ongoing analysis of loss developmental trends. Original reserve estimates are increased and decreased as additional information becomes known regarding individual claims.

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

N/A.

NOTE 27 – STRUCTURED SETTLEMENTS

None.

NOTE 28 – HEALTH CARE RECEIVABLES

N/A.

NOTE 29 – PARTICIPATING POLICIES

N/A.

NOTE 30 – PREMIUM DEFICIENCY RESERVES

1. Liability carried for premium deficiency reserve: \$0
2. Date of most recent evaluation of this liability: December 31, 2014
3. Was anticipated investment income utilized in the calculation? NO

NOTE 31 – HIGH DEDUCTIBLES

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES

None.

NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

N/A.

NOTE 35 – MULTIPLE PERIL CROP INSURANCE

None.

NOTE 36 – FINANCIAL GUARANTY INSURANCE

None.

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.

12/31/2010

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.

12/31/2010

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).

09/02/2011

3.4

By what department or departments?
Ohio Department of Insurance

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

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:

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

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

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

Yes [] No [X]

8.4

If response to 8.3 is yes, please provide 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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Lentol, Violet, Kienitz & Company, 2981 Blue Jacket Court, Lima, Ohio 45806

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:

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:

PART 1 - COMMON INTERROGATORIES - FINANCIAL

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 [☒]

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 [☒]

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 [☒] No [☐]

24.02

If no, give full and complete information relating thereto.

.....

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).

.....

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 [☒]

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 [☒]

24.08

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

Yes [☐] No [☐] N/A [☒]

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 [☒]

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 [☒] 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

\$.....399,833

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

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1

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

Yes [☐] No [☒]

26.2

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

Yes [☐] No [☐] N/A [☒]

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 [☒]

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 [☒] No [☐]

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
Fifth Third Bank	38 Fountain Square Plaza, Cincinnati, Ohio 45263
American Enterprise Investment Services, Inc.	70400 Ameriprise Financial Center, Minneapolis, MN 55474

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 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03

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

Yes [☐] No [☒]

28.04

If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

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 Central Registration Depository Number(s)	2 Name	3 Address

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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 [☒]

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
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

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.....	6,039,671	6,049,982	10,311
30.2 Preferred stocks.....	161,065	164,960	3,895
30.3 Totals.....	6,200,736	6,214,942	14,206

30.4 Describe the sources or methods utilized in determining the fair values:
Fair Values are supplied by the NAIC Valuations of Securities Office (AVS+ system). If a security is not listed on the system, the broker and pricing service value is recorded.

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.

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:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$.....120,266

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
ISO Commercial Services	86,455

34.1 Amount of payments for legal expenses, if any?

\$.....531

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
Crabbe, Brown & James LLP	364

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
	0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [☐]

No [☒]

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:

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	2
	Current Year	Prior Year
2.1 Premium Numerator.....	.....	.....
2.2 Premium Denominator.....	\$.....5,160,312	4,896,608
2.3 Premium Ratio (2.1/2.2).....	0.0	0.0
2.4 Reserve Numerator.....	.....	.....
2.5 Reserve Denominator.....	\$.....6,038,893	5,831,361
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 [☒]

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.

\$.....0

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?

N/A

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:

Catastrophic Exposure Analysis was last performed in 2014 by Maiden RE. Statistical analysis (by zip code, per square mile) was used to determine what exposures exist for Tornado/ Hail, Earthquake and combined Tornado/Hail and Earthquake perils.

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?

Affinity Mutual has purchased a property catastrophic reinsurance program from Maiden Re for protection from excessive losses.

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 [☒]

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:

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 [☒]

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 [☐]

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GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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:

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]

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 []

No []

N/A [X]

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:

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

\$.....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

.....

.....

13.1

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

\$.....125,000

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 [X]

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.

.....0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

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

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:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information:

16.1 Does the reporting entity write any warranty business? Yes [] No [X]

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 [X]

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 [X]

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 [X]

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).....	1,573,845	1,573,266	1,406,884	1,282,714	1,226,871
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,258,255	3,652,167	3,159,685	2,786,972	2,582,364
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	4,427,805	4,214,232	3,723,209	3,134,284	3,049,830
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	23,197	25,818	27,963	25,184	26,145
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	9,283,102	9,465,483	8,317,741	7,229,154	6,885,210
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).....	786,541	731,978	590,440	499,428	431,997
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,769,113	2,128,057	1,997,401	1,699,241	1,561,935
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	2,415,189	2,476,813	2,254,290	1,788,621	1,689,788
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	15,948	25,818	27,963	25,184	26,145
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	4,986,792	5,362,666	4,870,094	4,012,473	3,709,866
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(1,928,918)	(308,380)	(824,961)	(855,585)	(5,825)
14. Net investment gain (loss) (Line 11).....	1,316,790	562,735	501,588	195,648	448,792
15. Total other income (Line 15).....	(2,171)	(2,653)	(1,214)	(4,438)	(853)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	(21,952)	9,534		(199,144)	52,625
18. Net income (Line 20).....	(592,348)	242,168	(324,588)	(465,231)	389,489
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	15,731,925	16,784,264	14,776,823	14,585,733	14,947,831
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	347,617	387,336	392,619	349,280	335,474
20.2 Deferred and not yet due (Line 15.2).....	2,338,273	2,414,323	2,147,852	1,809,552	1,822,350
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	7,159,092	6,969,843	5,450,983	5,025,255	4,796,821
22. Losses (Page 3, Line 1).....	2,051,080	1,703,890	948,139	1,031,912	838,700
23. Loss adjustment expenses (Page 3, Line 3).....	242,822	208,960	104,975	186,993	183,195
24. Unearned premiums (Page 3, Line 9).....	3,744,991	3,918,511	3,452,453	3,049,302	2,980,047
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	8,572,833	9,814,421	9,325,840	9,560,478	10,151,009
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(1,203,469)	1,634,000	(896,490)	54,917	(217,673)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	8,572,833	9,814,421	9,325,840	9,560,478	10,151,009
29. Authorized control level risk-based capital.....	946,493	896,787	774,610	801,324	694,977
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).....	27.4	26.6	35.5	35.6	34.0
31. Stocks (Lines 2.1 & 2.2).....	39.3	44.9	39.6	48.0	43.3
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.9	0.8	0.8	0.8	0.8
34. Cash, cash equivalents and short-term investments (Line 5).....	32.4	27.7	24.1	15.6	21.9
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).....	926	926	926	926	926
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.....	926	926	926	926	926
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	0.0	0.0	0.0	0.0

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).....	(979,525)	345,942	83,111	(117,675)	636,218
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	(1,241,588)	488,581	(234,638)	(590,531)	855,616
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).....	306,542	73,371	69,549	87,923	45,775
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,294,846	1,239,163	2,669,002	659,226	699,805
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	8,007,629	3,223,019	4,109,073	2,136,067	1,049,538
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).....	11,609,017	4,535,554	6,847,624	2,883,217	1,795,118
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).....	306,542	73,371	69,549	87,923	45,775
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,472,910	660,394	920,450	574,431	629,383
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,732,073	865,071	1,842,249	1,405,649	812,294
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).....	3,511,524	1,598,836	2,832,248	2,068,003	1,487,452
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).....	74.8	48.1	61.5	57.3	37.5
68. Loss expenses incurred (Line 3).....	12.3	8.9	5.5	12.6	12.1
69. Other underwriting expenses incurred (Line 4).....	50.3	49.3	51.4	51.8	50.6
70. Net underwriting gain (loss) (Line 8).....	(37.4)	(6.3)	(18.5)	(21.7)	(0.2)
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).....	52.1	45.1	47.2	51.0	49.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	87.1	57.0	67.0	69.9	49.6
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).....	58.2	54.6	52.2	42.0	36.5
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).....	434	(34)	(227)	(90)	(17)
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).....	4.4	(0.4)	(2.4)	(0.9)	(0.2)
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).....	7	(276)	(190)	(47)	(680)
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	(2.9)	(1.9)	(0.5)	(8.5)

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	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	.....	.....	.....	.....	.....0	.....	.....	.....0	XXX.....
2. 2005.....	9,490	4,238	5,252	3,883	2,036	63	37	310	34	46	2,149	XXX.....
3. 2006.....	8,735	3,866	4,869	3,262	1,475	342	75	339	50	62	2,343	XXX.....
4. 2007.....	7,699	3,417	4,283	7,754	5,340	82	25	347	68	148	2,749	XXX.....
5. 2008.....	7,263	3,331	3,932	2,139	246	47	.....	.....319	10	27	2,249	XXX.....
6. 2009.....	6,757	3,097	3,660	2,844	1,285	122	6	339	32	28	1,982	XXX.....
7. 2010.....	6,794	3,161	3,633	1,487	189	107	6	254	4	45	1,649	XXX.....
8. 2011.....	7,152	3,208	3,943	3,292	1,122	107	5	378	55	113	2,594	XXX.....
9. 2012.....	7,847	3,381	4,467	9,014	6,174	96	25	429	82	96	3,257	XXX.....
10. 2013.....	8,918	4,021	4,897	2,631	638	122	9	293	12	44	2,387	XXX.....
11. 2014.....	9,466	4,306	5,160	10,172	7,636	84	54	313	55	54	2,823	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	46,477	26,141	1,172	244	3,322	404	665	24,182	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	XXX.....
2. 2005.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	XXX.....
3. 2006.....	200	134	.....	.....	.....30	30	.....	.....	.....0	.....	.....	.....66	XXX.....
4. 2007.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	XXX.....
5. 2008.....	25	.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....25	XXX.....
6. 2009.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....0	XXX.....
7. 2010.....	1	.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....1	XXX.....
8. 2011.....	50	.....	.....71	68	8	.....	.....1	1	7	3	.....	.....65	XXX.....
9. 2012.....	176	66	195	187	14	.....	.....14	14	28	12	.....	.....148	XXX.....
10. 2013.....	767	150	373	261	40	8	12	8	69	16	.....	.....818	XXX.....
11. 2014.....	3,900	3,215	1,200	826	10	.....	.....13	6	240	145	.....	.....1,171	XXX.....
12. Totals...	5,119	3,565	1,840	1,342	101	38	40	29	344	176	0	2,294	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	.....XXX.....	0	0
2. 2005.	4,257	2,108	2,149	44.9	49.7	40.9	.....	.....	.....	.....0	0
3. 2006.	4,173	1,764	2,408	47.8	45.6	49.5	.....	.....	.....	.....66	0
4. 2007.	8,183	5,433	2,749	106.3	159.0	64.2	.....	.....	.....	.....0	0
5. 2008.	2,531	256	2,275	34.8	7.7	57.9	.....	.....	.....	.....25	0
6. 2009.	3,305	1,323	1,982	48.9	42.7	54.1	.....	.....	.....	.....0	0
7. 2010.	1,849	199	1,650	27.2	6.3	45.4	.....	.....	.....	.....1	0
8. 2011.	3,914	1,255	2,659	54.7	39.1	67.4	.....	.....	.....	.....54	12
9. 2012.	9,965	6,560	3,404	127.0	194.1	76.2	.....	.....	.....	.....118	30
10. 2013.	4,308	1,103	3,205	48.3	27.4	65.4	.....	.....	.....	.....729	89
11. 2014.	15,932	11,937	3,994	168.3	277.2	77.4	.....	.....	.....	.....1,059	112
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	2,051	243

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.....	898	978	877	637	628	628	628	667	667	667	0	0
2. 2005.....	2,181	2,011	1,940	1,881	1,872	1,873	1,873	1,873	1,873	1,873	0	0
3. 2006.....	XXX	2,374	2,473	2,442	2,205	2,192	2,183	2,125	2,127	2,119	(8)	(5)
4. 2007.....	XXX	XXX	2,928	2,714	2,476	2,474	2,471	2,470	2,470	2,470	0	0
5. 2008.....	XXX	XXX	XXX	2,144	2,007	1,971	1,981	1,975	1,965	1,965	0	(10)
6. 2009.....	XXX	XXX	XXX	XXX	1,684	1,718	1,690	1,678	1,675	1,675	0	(3)
7. 2010.....	XXX	XXX	XXX	XXX	XXX	1,525	1,465	1,403	1,402	1,400	(2)	(4)
8. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	2,502	2,375	2,339	2,332	(6)	(43)
9. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,970	2,985	3,043	58	72
10. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,479	2,871	392	XXX
11. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,642	XXX	XXX
12. Totals.....											434	7

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.....	360	697	637	628	628	628	667	667	667	XXX.....	XXX.....
2. 2005.....	1,332	1,689	1,881	1,875	1,872	1,873	1,873	1,873	1,873	1,873	XXX.....	XXX.....
3. 2006.....	XXX.....	1,241	1,732	1,899	2,003	2,043	2,048	2,050	2,052	2,054	XXX.....	XXX.....
4. 2007.....	XXX.....	XXX.....	1,998	2,395	2,472	2,471	2,471	2,470	2,470	2,470	XXX.....	XXX.....
5. 2008.....	XXX.....	XXX.....	XXX.....	1,375	1,744	1,894	1,937	1,938	1,940	1,940	XXX.....	XXX.....
6. 2009.....	XXX.....	XXX.....	XXX.....	XXX.....	1,157	1,506	1,623	1,675	1,675	1,675	XXX.....	XXX.....
7. 2010.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,049	1,322	1,398	1,398	1,399	XXX.....	XXX.....
8. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,786	2,193	2,198	2,271	XXX.....	XXX.....
9. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	2,313	2,670	2,911	XXX.....	XXX.....
10. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,283	2,106	XXX.....	XXX.....
11. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	2,565	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.....	152	70	12							
2. 2005.....	285	105	57	5						
3. 2006.....	XXX	170	118	71	11					
4. 2007.....	XXX	XXX	311	132	4	3				
5. 2008.....	XXX	XXX	XXX	283	71	8	3			
6. 2009.....	XXX	XXX	XXX	XXX	258	55	6	3		
7. 2010.....	XXX	XXX	XXX	XXX	XXX	176	90	5	4	
8. 2011.....	XXX	XXX	XXX	XXX	XXX	XXX	156	69	5	4
9. 2012.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	216	69	9
10. 2013.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	238	115
11. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	381

Affinity Mutual Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
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	L	4,097,000	4,338,598		6,303,078	7,989,493	3,070,161		
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	L	413,545	403,951		908,608	909,496	167,283		
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	4,772,557	4,723,794		4,397,331	6,177,122	3,721,172		
37. Oklahoma.....OK	N								
38. Oregon.....OR	N								
39. Pennsylvania.....PA	N								
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	0
59. Totals.....	(a)....3	9,283,102	9,466,343	0	11,609,017	15,076,111	6,958,616	0	0

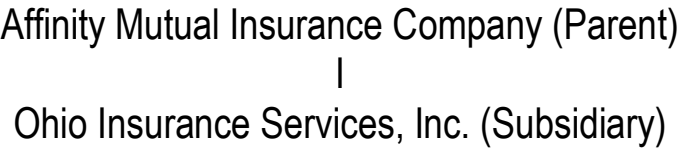
DETAILS OF WRITE-INS

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.
The primary method of allocation of premiums by state is the physical location of the risk.

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



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