

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	44,116,114		44,116,114	41,492,202
2. Stocks (Schedule D):				
2.1 Preferred stocks	727,466		727,466	510,201
2.2 Common stocks	5,419,554		5,419,554	4,995,807
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	845,444		845,444	767,518
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(1,614,523) , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$ 2,243,335 , Schedule DA)	628,812		628,812	1,043,493
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities	200,000		200,000	180,573
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	51,937,390		51,937,390	48,989,793
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	266,004		266,004	260,073
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,895,157		2,895,157	2,634,183
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	7,722,121		7,722,121	7,880,871
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,498,197		2,498,197	2,439,844
16.2 Funds held by or deposited with reinsured companies	27,703		27,703	27,703
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	78,356		78,356	154,715
18.2 Net deferred tax asset	1,881,134	166,334	1,714,800	1,721,475
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	104,130	22,939	81,191	68,292
21. Furniture and equipment, including health care delivery assets (\$)	452,036	452,036		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	223,055	75,816	147,239	123,376
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	68,085,283	717,126	67,368,157	64,300,324
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	68,085,283	717,126	67,368,157	64,300,324
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	147,239		147,239	123,376
2502. Prepaid expenses	75,816	75,816		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	223,055	75,816	147,239	123,376

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	10,187,934	10,654,220
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	1,963,292	2,103,542
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,615,760	2,485,800
4. Commissions payable, contingent commissions and other similar charges	432,587	386,315
5. Other expenses (excluding taxes, licenses and fees)	192,234	179,682
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	372,686	357,274
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) .....	.....	.....
7.2 Net deferred tax liability .....	.....	.....
8. Borrowed money \$ and interest thereon \$ .....	.....	.....
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 22,797,079 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	19,039,274	18,766,415
10. Advance premium	444,578	385,905
11. Dividends declared and unpaid:		
11.1 Stockholders .....	.....	.....
11.2 Policyholders .....	.....	.....
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,515,614	3,169,273
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	38,460	30,981
15. Remittances and items not allocated	40,703	42,106
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8) .....	.....	.....
17. Net adjustments in assets and liabilities due to foreign exchange rates	992	2,632
18. Drafts outstanding .....	.....	.....
19. Payable to parent, subsidiaries and affiliates	1,565,733	645,723
20. Derivatives .....	.....	.....
21. Payable for securities .....	.....	65,573
22. Payable for securities lending .....	.....	.....
23. Liability for amounts held under uninsured plans .....	.....	.....
24. Capital notes \$ and interest thereon \$ .....	.....	.....
25. Aggregate write-ins for liabilities .....	.....	.....
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	40,409,847	39,275,441
27. Protected cell liabilities .....	.....	.....
28. Total liabilities (Lines 26 and 27)	40,409,847	39,275,441
29. Aggregate write-ins for special surplus funds .....	.....	.....
30. Common capital stock .....	.....	.....
31. Preferred capital stock .....	.....	.....
32. Aggregate write-ins for other than special surplus funds .....	.....	.....
33. Surplus notes .....	.....	.....
34. Gross paid in and contributed surplus .....	.....	.....
35. Unassigned funds (surplus)	26,958,310	25,024,883
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ ..... ) .....	.....	.....
36.2 shares preferred (value included in Line 31 \$ ..... ) .....	.....	.....
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	26,958,310	25,024,883
38. TOTALS (Page 2, Line 28, Col. 3)	67,368,157	64,300,324
DETAILS OF WRITE-INS		
2501. .....	.....	.....
2502. .....	.....	.....
2503. .....	.....	.....
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.....	.....
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	.....	.....
2901. .....	.....	.....
2902. .....	.....	.....
2903. .....	.....	.....
2998. Summary of remaining write-ins for Line 29 from overflow page .....	.....	.....
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	.....	.....
3201. .....	.....	.....
3202. .....	.....	.....
3203. .....	.....	.....
3298. Summary of remaining write-ins for Line 32 from overflow page .....	.....	.....
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	38,045,464	35,880,708
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	22,121,181	21,318,546
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,287,385	2,762,582
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	12,329,829	11,467,621
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	37,738,395	35,548,750
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	307,068	331,958
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,078,402	1,177,908
10. Net realized capital gains or (losses) less capital gains tax of \$ 168,059 (Exhibit of Capital Gains (Losses)).....	312,616	242,348
11. Net investment gain (loss) (Lines 9 + 10).....	1,391,017	1,420,255
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 31,510 amount charged off \$ 76,684).....	(45,175)	(53,243)
13. Finance and service charges not included in premiums.....	479,269	521,058
14. Aggregate write-ins for miscellaneous income.....	11,178	9,878
15. Total other income (Lines 12 through 14).....	445,272	477,693
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	2,143,358	2,229,907
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).....	2,143,358	2,229,907
19. Federal and foreign income taxes incurred.....	506,060	609,207
20. Net income (Line 18 minus Line 19)(to Line 22).....	1,637,298	1,620,700
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	25,024,883	22,400,820
22. Net income (from Line 20).....	1,637,298	1,620,700
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 158,889.....	308,432	742,286
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	79,403	11,906
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(91,706)	249,172
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.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	1,933,427	2,624,063
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	26,958,310	25,024,883
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Cash Short & Over	(13,012)	(11,272)
1402. Miscellaneous Income	24,189	21,150
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	11,178	9,878
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	38,626,293	35,872,865
2. Net investment income	1,430,881	1,541,239
3. Miscellaneous income	445,272	477,693
4. Total (Lines 1 through 3)	40,502,446	37,891,798
5. Benefit and loss related payments	22,786,070	20,614,624
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	15,288,379	14,122,711
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 158,171 tax on capital gains (losses)	597,760	965,000
10. Total (Lines 5 through 9)	38,672,210	35,702,335
11. Net cash from operations (Line 4 minus Line 10)	1,830,236	2,189,463
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	10,184,208	10,037,147
12.2 Stocks	311,221	360,609
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	(4,652)	39,072
12.7 Miscellaneous proceeds		65,573
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,490,777	10,502,401
13. Cost of investments acquired (long-term only):		
13.1 Bonds	12,636,852	13,579,127
13.2 Stocks	472,989	664,672
13.3 Mortgage loans		
13.4 Real estate	134,201	123,579
13.5 Other invested assets		
13.6 Miscellaneous applications	85,000	180,573
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,329,042	14,547,950
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,838,265)	(4,045,549)
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)	593,348	972,822
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	593,348	972,822
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(414,681)	(883,265)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,043,493	1,926,758
19.2 End of period (Line 18 plus Line 19.1)	628,812	1,043,493

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	1,149,540	561,055	614,070	1,096,525
2. Allied lines	724,042	361,285	393,982	691,345
3. Farmowners multiple peril	4,589,123	2,057,165	2,173,020	4,473,268
4. Homeowners multiple peril	9,295,112	4,752,009	4,988,270	9,058,851
5. Commercial multiple peril	2,193,026	1,118,810	1,181,058	2,130,777
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	514,883	271,365	280,152	506,096
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	161,321	89,170	91,938	158,554
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation	448,719	221,433	202,122	468,030
17.1 Other liability - occurrence	691,453	468,719	471,963	688,209
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	87,650	34,916	36,330	86,236
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	9,332,348	4,556,000	4,333,113	9,555,235
19.3, 19.4 Commercial auto liability	934,233	436,810	431,648	939,395
21. Auto physical damage	8,192,018	3,834,642	3,839,095	8,187,565
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	144	35	35	144
26. Burglary and theft	4,710	3,001	2,477	5,234
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	38,318,323	18,766,415	19,039,274	38,045,464
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	614,070				.614,070
2. Allied lines	393,982				.393,982
3. Farmowners multiple peril	2,173,020				2,173,020
4. Homeowners multiple peril	4,988,270				4,988,270
5. Commercial multiple peril	1,181,058				1,181,058
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	280,152				280,152
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	91,938				91,938
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation	202,122				202,122
17.1 Other liability - occurrence	471,963				.471,963
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	36,330				36,330
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	4,333,113				4,333,113
19.3, 19.4 Commercial auto liability	431,648				.431,648
21. Auto physical damage	3,839,095				3,839,095
22. Aircraft (all perils)					
23. Fidelity					
24. Surety	35				.35
26. Burglary and theft	2,477				2,477
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	19,039,274				19,039,274
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					19,039,274
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Pro rata basis.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
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	1,976,700	1,255,265		1,990,895	.91,531	1,149,540
2. Allied lines	1,656,092	.744,152		1,646,993	.29,208	.724,042
3. Farmowners multiple peril	13,207,388	5,373,290		13,969,872	.21,683	4,589,123
4. Homeowners multiple peril		9,295,112				9,295,112
5. Commercial multiple peril	7,760,428	2,193,026		7,176,798	.583,630	2,193,026
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	901,096	527,051		.912,590	.674	.514,883
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	189,298	161,930		188,917	.990	.161,321
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	1,320,394	448,719	124,293	1,444,687		.448,719
17.1 Other liability - occurrence	1,744,986	698,164		1,693,932	.57,765	.691,453
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	270,235	.87,650		.270,235		.87,650
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	8,433,786	9,332,348		.8,433,786		9,332,348
19.3, 19.4 Commercial auto liability	2,697,971	934,233	.3,110	2,695,531	.5,550	.934,233
21. Auto physical damage	8,099,553	8,192,018		.8,099,553		8,192,018
22. Aircraft (all perils)						
23. Fidelity						
24. Surety	400	144		.400		144
26. Burglary and theft	13,083	.4,710		.13,083		.4,710
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	48,271,410	39,247,812	127,403	48,537,271	791,032	38,318,323
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(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 \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	899,986	265,044	.917,762	247,268	.51,650	39,686	259,232	23.6
2. Allied lines	1,312,388	.681,050	1,312,381	.681,056	.27,113	.84,281	623,888	90.2
3. Farmowners multiple peril	5,641,941	2,003,543	5,754,126	1,891,358	625,649	598,085	1,918,922	42.9
4. Homeowners multiple peril		6,894,727		(28)	6,894,755	1,425,848	6,914,613	76.3
5. Commercial multiple peril	4,249,127	1,151,938	4,249,124	1,151,941	412,318	.606,287	.957,972	45.0
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine		145,176	120,947	145,173	120,949	.29,190	.26,455	123,683
10. Financial guaranty								24.4
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation	612,023	339,275	708,610	242,688	605,442	631,056	217,073	46.4
17.1 Other liability - occurrence	410,053	170,025	.410,047	.170,031	285,703	.370,495	.85,238	12.4
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence	23,302	13,789	23,300	13,791	.66,600	.81,360	.(969)	(1.1)
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	5,003,272	.6,044,543	5,003,170	6,044,645	5,599,128	5,727,407	5,916,366	61.9
19.3, 19.4 Commercial auto liability	653,401	237,212	.653,998	.236,615	.516,073	.412,147	.340,542	36.3
21. Auto physical damage	4,949,941	4,892,317	4,949,890	4,892,369	120,115	.250,275	.4,762,209	58.2
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft					2,412		.2,412	46.1
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX				420,694	420,694		
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	23,900,609	22,814,409	24,127,552	22,587,467	10,187,934	10,654,220	22,121,181	58.1
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,267,354	48,050	1,267,354	48,050	(5,275)	3,600	(5,275)	51,650	7,200
2. Allied lines	94,000	23,513	94,000	23,513	20,300	3,600	20,300	27,113	3,600
3. Farmowners multiple peril	1,078,297	368,321	1,100,797	345,821	956,000	529,128	1,205,300	625,649	248,760
4. Homeowners multiple peril		735,368		735,368		690,480		1,425,848	520,200
5. Commercial multiple peril	790,476	274,798	790,476	274,798	657,000	137,520	657,000	412,318	124,200
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine	44,000	27,390	44,000	27,390	2,775	1,800	2,775	29,190	
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health								(a)	
16. Workers' compensation	341,959	1,287,636	1,205,953	423,642	505,000	181,800	505,000	605,442	109,800
17.1 Other liability - occurrence	226,117	96,703	226,117	96,703	532,525	189,000	532,525	285,703	376,200
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence	120,000	43,200	120,000	43,200	75,000	23,400	75,000	66,600	50,400
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	3,820,003	4,077,048	3,820,003	4,077,048	1,449,600	1,522,080	1,449,600	5,599,128	963,000
19.3, 19.4 Commercial auto liability	945,170	344,357	946,974	342,553	537,000	173,520	537,000	516,073	95,400
21. Auto physical damage	225,961	211,915	225,961	211,915	26,100	(91,800)	26,100	120,115	117,000
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft	6,700	2,412	6,700	2,412				2,412	
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX	38,888	28,594	10,294	XXX	1,550,400	1,140,000	420,694	
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	8,960,038	7,579,599	9,876,930	6,662,706	4,756,025	4,914,528	6,145,325	10,187,934	2,615,760
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	1,440,562			1,440,562
1.2 Reinsurance assumed	1,096,093			1,096,093
1.3 Reinsurance ceded	1,459,601			1,459,601
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,077,054			1,077,054
2. Commission and brokerage:				
2.1 Direct excluding contingent		6,861,055		6,861,055
2.2 Reinsurance assumed, excluding contingent		6,048,506		6,048,506
2.3 Reinsurance ceded, excluding contingent		6,894,296		6,894,296
2.4 Contingent - direct		588,798		588,798
2.5 Contingent - reinsurance assumed		453,441		453,441
2.6 Contingent - reinsurance ceded		588,798		588,798
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		6,468,706		6,468,706
3. Allowances to managers and agents				
4. Advertising .....		.69,440		.69,440
5. Boards, bureaus and associations	34,075	193,885		227,960
6. Surveys and underwriting reports		385,415		385,415
7. Audit of assureds' records .....		.4,013		.4,013
8. Salary and related items:				
8.1 Salaries	1,337,050	2,515,622	.18,198	3,870,870
8.2 Payroll taxes	99,053	187,854	1,213	288,120
9. Employee relations and welfare	238,757	490,610	2,695	.732,062
10. Insurance	25,962	.70,194		.96,156
11. Directors' fees	15,756	.42,600		.58,356
12. Travel and travel items	90,950	121,152		.212,102
13. Rent and rent items	73,308	241,486	1,790	.316,584
14. Equipment	28,547	77,859	5,757	.112,162
15. Cost or depreciation of EDP equipment and software	59,043	249,388	7,414	.315,845
16. Printing and stationery	15,057	45,116	2,421	.62,595
17. Postage, telephone and telegraph, exchange and express	68,485	150,582		.219,067
18. Legal and auditing	7,139	36,787		.43,926
19. Totals (Lines 3 to 18)	2,093,182	4,882,003	.39,488	7,014,673
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		671,926		.671,926
20.2 Insurance department licenses and fees		82,030		.82,030
20.3 Gross guaranty association assessments		(1,804)		(1,804)
20.4 All other (excluding federal and foreign income and real estate)		49		49
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		752,202		.752,202
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	117,149	226,919	104,100	.448,168
25. Total expenses incurred	3,287,385	12,329,829	143,588	(a) .15,760,802
26. Less unpaid expenses - current year	2,615,760	997,507		.3,613,267
27. Add unpaid expenses - prior year	2,485,800	923,272		.3,409,072
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,157,425	12,255,594	143,588	15,556,607
DETAILS OF WRITE-INS				
2401. Other	117,149	226,919	104,100	.448,168
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	117,149	226,919	104,100	.448,168

(a) Includes management fees of \$ to affiliates and \$ 103,068 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	74,685
1.1 Bonds exempt from U.S. tax	(a)	111,358
1.2 Other bonds (unaffiliated)	(a)	837,818
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	27,854
2.11 Preferred stocks of affiliates	(b)	27,854
2.2 Common stocks (unaffiliated)		136,805
2.21 Common stocks of affiliates		136,805
3. Mortgage loans	(c)	
4. Real estate	(d)	139,446
5. Contract loans		139,446
6. Cash, cash equivalents and short-term investments	(e)	(49,700)
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	1,272,334	1,278,265
11. Investment expenses	(g)	143,588
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)	56,275
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		199,863
17. Net investment income (Line 10 minus Line 16)		1,078,402
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes \$ 27,974 accrual of discount less \$ 330,108 amortization of premium and less \$ 36,216 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.

(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(d) Includes \$ 50,201 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ accrual of discount less \$ 58,142 amortization of premium and less \$ 5,458 paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ 56,275 depreciation on real estate and \$ 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					
1.1 Bonds exempt from U.S. tax	106,668		106,668		
1.2 Other bonds (unaffiliated)	372,554		372,554	(5,820)	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					(699)
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	6,104		6,104	473,839	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(4,652)		(4,652)		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	480,675		480,675	467,321	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
EXHIBIT OF NON-ADMITTED 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		5,180	5,180
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	166,334	239,145	72,811
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	22,939	6,448	(16,492)
21. Furniture and equipment, including health care delivery assets	452,036	305,618	(146,418)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	75,816	69,030	(6,786)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	717,126	625,420	(91,706)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	717,126	625,420	(91,706)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid Expenses	75,816	69,030	(6,786)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	75,816	69,030	(6,786)

**STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Celina Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

	State of Domicile	2014	2013
NET INCOME			
(1) Company State Basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 1,637,298	\$ 1,620,700
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:			
e. g. Depreciation of fixed assets	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:			
e. g. Depreciation, home office property	Ohio	0	0
(4) NAIC SAP (1-2-3=4)	Ohio	\$ 1,637,298	\$ 1,620,700
SURPLUS			
(5) Company State Basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$ 26,958,310	\$ 25,024,883
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:			
e. g. Depreciation of fixed assets	Ohio	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:			
e. g. Depreciation, home office property	Ohio	0	0
(8) NAIC SAP (5-6-7=8)	Ohio	\$ 26,958,310	\$ 25,024,883

B. Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles (SSAP) 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 estimates.

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 premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

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

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost, using the interest method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Preferred stocks are stated at either fair value or the lower of cost or fair value.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The prospective adjustment method is used to value such securities.
- (7) The Company has no investments in stock of subsidiaries.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company owns no derivatives.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53. Property-Casualty Contracts - Premiums.
- (11) 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 used for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(12) The Company has not modified its capitalization policy from the prior period.
(13) The Company does not offer health insurance policies and has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors – None to Report.

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

A. Mortgage Loans – None to report.

B. Debt Restructuring – None to report.

C. Reverse Mortgages – None to report.

D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at December 31, 2014 is \$9,382,150 with approximately 56% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are: None to report.

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are: None to report.

(4) Aggregate values for securities with unrealized losses are:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	5,478
2. 12 months or Longer	\$	267,470
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	2,874,715
2. 12 months or Longer	\$	8,141,389

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. These categories include security ratings from nationally recognized statistical rating organizations, analysis of issuers' financial condition, estimates of principal recovery, and the ability to hold the security until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate

1. The Company has no impairment losses on real estate.
2. The Company does not classify its real estate investments as held for sale.
3. The Company has no plans for the sale of its real estate.
4. The Company does not engage in retail land sales operations.
5. The Company does not hold real estate investments with participating mortgage loans.

G. Investment in Low-income Housing Credits – None to report.

H. Restricted Assets

STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross Restricted							8	Percentage		
	Current Year					6	7		9	10	
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	-	
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	
i. FHLB capital stock	96,500	-	-	-	96,500	89,600	6,900	-	0.142%	0.00%	
j. On deposit with states	1,014,206	-	-	-	1,014,206	1,017,162	(2,956)	-	1.490%	0.00%	
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	-	
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	
o. Total Restricted Assets	\$ 1,110,706	\$ -	\$ -	\$ -	\$ 1,110,706	\$ 1,106,762	\$ 3,944	\$ -	1.631%	0.00%	

(a) Subset of column 1

(b) Subset of column 3

I. Working Capital Finance Investments - None to report.

J. Offsetting and Netting of Assets and Liabilities - None to report.

K. Structured Notes - None to report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due are excluded.

B. Total Excluded – None to report.

8. Derivative Investments - None to report.

**STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

9. Income Taxes

A. 1. The components of the net deferred tax asset/(liability) at December 31 are as follows:											
	12/31/2014			12/31/2013			Change				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total		
a. Gross Deferred Tax Assets	\$ 2,435,973	\$ 112,786	\$ 2,548,759	\$ 2,360,487	\$ 112,786	\$ 2,473,273	\$ 75,486	\$ -	\$ 75,486		
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-		
c. Adjusted Gross Deferred Tax Assets (1a-1b)	2,435,973	112,786	2,548,759	2,360,487	112,786	2,473,273	75,486			75,486	
d. Deferred Tax Assets Nonadmitted	166,334	-	166,334	239,145	-	239,145	(72,811)			(72,811)	
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	2,269,639	112,786	2,382,425	2,121,342	112,786	2,234,128	148,297			148,297	
f. Deferred Tax Liabilities	27,404	640,221	667,625	31,321	481,332	512,653	(3,917)	158,889		154,972	
g. Net admitted deferred tax asset/ (Net deferred tax liability) (1e-1f)	\$ 2,242,235	\$ (527,435)	\$ 1,714,800	\$ 2,090,021	\$ (368,546)	\$ 1,721,475	\$ 152,214	\$ (158,889)	\$ (6,675)		
(Increase) decrease in nonadmitted asset				\$ 72,811			\$ 306,133				

2. Admission Calculation Components SSAP No. 101											
	12/31/2014			12/31/2013			Change				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total		
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 1,318,670	\$ -	\$ 1,318,670	\$ 727,702	\$ -	\$ 727,702	\$ 590,968	\$ -	\$ 590,968		
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)	\$ 396,130	\$ -	\$ 396,130	\$ 993,773	\$ -	\$ 993,773	\$ (597,643)	\$ -	\$ (597,643)		
1. Adjusted Gross Deferred Tax Assets Expected to be realized Following the Balance Sheet Date.	\$ 396,130	\$ -	\$ 396,130	\$ 993,773	\$ -	\$ 993,773	\$ (597,643)	\$ -	\$ (597,643)		
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 3,786,527	XXX	XXX	\$ 3,495,511	XXX	XXX	\$ 291,016		
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.	\$ 554,839	\$ 112,786	\$ 667,625	\$ 399,867	\$ 112,786	\$ 512,653	\$ 154,972	\$ -	\$ 154,972		
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101.											
Total (2(a) +2(b)+2(c))	\$ 2,269,639	\$ 112,786	\$ 2,382,425	\$ 2,121,342	\$ 112,786	\$ 2,234,128	\$ 148,297	\$ -	\$ 148,297		

3. Ratio and Adjusted Capital used for amounts in (2)b1 and (2)b2			
		2014	2013
a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount		901%	922%
b. Amount Of Adjusted Capital and Surplus Used To Determine Recovery Period and Threshold Limitation In 2(b)2 Above.		\$25,243,510	\$23,303,408

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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.						
	12/31/2014		12/31/2013		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)	\$ 2,435,973	\$ 112,786	\$ 2,360,487	\$ 112,786	\$ 75,486	\$ -
2. Percentage Of Adjusted Gross DTA's By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%	0%	0%	0%	0%
3. Net Admitted Gross DTA Amount						
From Note 9A1 (e)	\$ 2,269,639	\$ 112,786	\$ 2,121,342	\$ 112,786	\$ 148,297	\$ -
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%	0%	0%	0%	0%
(b) Does the Company's tax- planning strategies include the use of reinsurance?				Yes		
				No	X	

B. The Company has no deferred tax liabilities that are not recognized.

C. Current Tax and Change in Deferred Tax

Current income taxes incurred consist of the following major components:

1. Current Income Tax	(1)	(2)	(3) (Col. 1-2) Change
	12/31/2014	12/31/2013	
a. Federal	\$ 506,060	\$ 609,207	\$ (103,147)
b. Foreign	-	-	-
c. Subtotal	506,060	609,207	(103,147)
d. Federal income tax on net capital gains	168,059	130,474	37,585
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 674,119	\$ 739,681	\$ (65,562)

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2. Deferred Tax Assets	(1)	(2)	(3) (Col. 1-2) Change
	12/31/2014	12/31/2013	
a. Ordinary			
1. Discounting of unpaid losses	\$ 205,590	\$ 239,658	\$ (34,068)
2. Unearned premium reserve	1,324,902	1,302,358	22,544
3. Policyholder reserves			-
4. Investments			-
5. Deferred acquisition costs			-
6. Policyholder dividends accrual			-
7. Fixed assets	170,279	171,035	(756)
8. Compensation and benefits accrual	539,346	510,433	28,913
9. Pension accrual			-
10. Receivables - nonadmitted	187,269	129,573	57,696
11. Net operating loss carry - forward	3,631	3,631	-
12. Tax credit carry - forward			-
13. Other (including items <5% of total ordinary tax assets)	4,956	3,799	1,157
99. Subtotal	2,435,973	2,360,487	75,486
b. Statutory valuation allowance adjustment			-
c. Nonadmitted	166,334	239,145	(72,811)
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	2,269,639	2,121,342	148,297
e. Capital:			
1. Investments	112,786	112,786	-
2. Net Capital loss carry - forward			-
3. Real estate			-
4. Other (including items <5% of total ordinary tax assets)			-
99. Subtotal	112,786	112,786	-
f. Statutory valuation allowance adjustment			-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	112,786	112,786	-
i. Admitted deferred tax assets (2d+2h)	\$ 2,382,425	\$ 2,234,128	\$ 148,297
3. Deferred Tax Liabilities	(1)	(2)	(3) (Col. 1-2) Change
	12/31/2014	12/31/2013	
a. Ordinary			
1. Investments	\$ 27,404	\$ 31,321	\$ (3,917)
2. Fixed Assets	-	-	-
3. Deferred and uncollected premium	-	-	-
4. Policyholder reserves	-	-	-
5. Other (including items <5% of total capital assets)	-	-	-
99. Subtotal	27,404	31,321	(3,917)
b. Capital			
1. Investments	640,221	481,332	158,889
2. Real estate	-	-	-
3. Other (including items <5% of total capital assets)	-	-	-
99. Subtotal	640,221	481,332	158,889
c. Deferred tax liabilities (3a99+3b99)	\$ 667,625	\$ 512,653	\$ 154,972
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 1,714,800	\$ 1,721,475	\$ (6,675)

The change in net deferred income taxes is comprised of the following:

	12/31/2014	12/31/2013	Change
Total deferred tax assets	\$ 2,548,759	\$ 2,473,273	\$ 75,486
Total deferred tax liabilities	667,625	512,653	154,972
Net deferred tax asset	\$ 1,881,134	\$ 1,960,620	(79,486)
Total effect of unrealized gains/losses			158,889
Change in net deferred income tax			\$ 79,403

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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	12/31/2014	Effective Tax Rate
Provision computed at statutory rate	\$ 785,882	34.0%
Tax exempt income deduction	(37,862)	-1.6%
Change in nonadmitted assets	(57,696)	-2.5%
Dividends received deduction	(32,154)	-1.4%
Proration of tax exempt investment income	10,502	0.5%
Disallowable travel and entertainment, donations	6,569	0.3%
Other	(80,525)	-3.5%
Total	\$ 594,716	25.8%
Federal income taxes incurred	\$ 674,119	29.2%
Change in deferred income taxes	(79,403)	-3.4%
Total statutory income taxes	\$ 594,716	25.8%

	12/31/2014	Effective Tax Rate
Current income tax expense	\$ 506,060	21.9%
Current taxes on realized capital gains	168,059	7.3%
Federal income taxes incurred	674,119	29.2%
Utilization of loss carry-forwards	-	0.0%
Change in net deferred income taxes	(79,403)	-3.4%
Total statutory income taxes	\$ 594,716	25.8%

E. Operating Loss and Tax Credit Carry-forwards

1. At December 31, 2014, the Company had no unused operating loss carry-forwards available to offset against future taxable income.
2. The following income tax expense for 2014 and 2013 is available for recoupment in the event of future net losses:

Year	Amount
2014	\$754,644
2013	\$657,749

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

F. The Company does not consolidate its federal income tax return with any other entity.

G. The Company does not have any federal or foreign income tax loss contingencies.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

The National Mutual Insurance Company is the lead company in an intercompany pooling arrangement for the Celina Insurance Group Property & Casualty Pool (see Note 26 Intercompany Pooling Arrangements).

A reinsurance agreement is in effect in which The Celina Mutual Insurance Company reinsures business written by West Virginia Farmers Mutual Insurance Association.

The Company and its affiliates maintain service and cost sharing agreements with The National Mutual Insurance Company who provides all staff to operate the member companies of the Celina Insurance Group.

B. Detail of Transactions

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There were no transactions with affiliated companies other than reinsurance transactions and cost allocation transactions based on generally accepted accounting principles.

C. Change in Terms of Intercompany Agreements

None to report.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported a payable of \$1,565,733 at December 31, 2014 and a payable of \$645,723 to an affiliate at December 31, 2013. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E. Guarantees or Undertakings for Related Parties

No guarantees or undertakings have been taken for the benefit of an affiliate or related party.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has a service and cost sharing agreement with The National Mutual Insurance Company who provides sales, underwriting, claims, accounting, data processing, supervisory, administrative and investment management services. The costs for these services are reimbursed based on allocations to each company using techniques and procedures acceptable under general cost accounting procedures and in conformity with the Statutory Accounting Principles. There is no provision for profit in the agreement.

G. Nature of Relationships that Could Affect Operations

The Company is affiliated with three property and casualty companies, The National Mutual Insurance Company, Miami Mutual Insurance Company, and West Virginia Farmers Mutual Insurance Association. The majority of the members of the Boards of Directors and executive officers serve in similar capacities for more than one of the companies.

H. Amount Deducted for Investment in Upstream Company

None to report.

I. Details of Investments in Affiliates Greater than 10% of Admitted Assets

None to report.

J. Write-Down for Impairment of Investments in Subsidiary, Controlled or Affiliated Companies

None to report.

K. Investment in Foreign Insurance Subsidiary

None to report.

L. Investment in Downstream Non-Insurance Holding Company

None to report.

11. Debt

A. The Company has no debt or borrowings to report.

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$33,000,000 after consideration of the FHLB's collateralization requirements. No borrowings have occurred.

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2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	<u>96,500</u>	<u>96,500</u>	<u>-</u>
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	<u>\$ 96,500</u>	<u>\$ 96,500</u>	<u>\$ -</u>

(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer \$ 33,000,000

2. Prior Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	<u>89,600</u>	<u>89,600</u>	<u>-</u>
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total	<u>\$ 89,600</u>	<u>\$ 89,600</u>	<u>\$ -</u>

(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer \$ 32,000,000

b. Membership Stock (Class A and Class B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A						
2. Class B	<u>96,500</u>	<u>96,500</u>				

3. Collateral Pledged to FHLB

Not applicable.

4. Borrowing from FHLB

Not applicable.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A., B., C., & D. Defined Benefit Plans – None to Report.

E. Defined Contribution Plan

The Company and its affiliates participate in a qualified, defined contribution pension plan, sponsored by The National Mutual Insurance Company, covering substantially all employees having attained the age of 21 with one year of service. Contributions are made using a percentage, 5.25% for employees under age 40 and 7% for those 40 and older, of each employee's compensation. The Company's share of net expense for the qualified pension plan was \$241,401 for 2014 and \$230,848 for 2013. At December 31, 2014, the fair value of plan assets was \$15,768,271.

National Mutual Insurance Company also sponsors a non-contributory 401(k) savings plan providing employees the opportunity for tax deferred savings. While company contributions are permitted under the terms of the plan, none have been made.

An additional liability is recorded for a supplemental compensation agreement with a former employee. This arrangement is a separate agreement, not part of a qualified plan, and no assets are allocated to satisfy this

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obligation. A liability was recorded as a result of this agreement totaling \$89,639 and \$65,086 at December 31, 2014 and 2013, respectively.

F. Multiemployer Plans - None to report.

G. Consolidated/Holding Company Plans - None to report.

H. Postemployment Benefits and Compensated Absences - None to report.

I. Impact of Medicare Modernization Act on Postretirement Benefits - None to report.

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

1, 2, 3, 4 & 5. The Company is a mutual company and has no stock outstanding.

6. There are no restrictions placed on the Company's unassigned surplus as of December 31, 2014.

7. There are no advances on surplus.

8. There is no stock of affiliated companies held for special purposes.

9. There are no balances held in special surplus funds.

10. The portion of unassigned funds (surplus) represented or (reduced) by unrealized gains and (losses) is \$1,242,783.

11. No surplus debentures or similar obligations exist.

12 & 13. No quasi-reorganization has taken place.

14. Liabilities, Contingencies and Assessments

A. The Company has no contingent commitments to report.

B. The Company has received notification of various insurance company insolvencies and anticipates that they will result in an immaterial guaranty fund assessment against the company. A liability for future assessments has been charged to operations in the current period.

C. The Company has no gain contingencies to report.

D. The Company did not pay any amounts for claims related to extra contractual obligations, or for bad faith losses stemming from lawsuits, in either 2014 or 2013.

E. The Company does not offer Product Warranties.

F. Joint and Several Liabilities - None to report.

G. Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

A. 1. The Company leases home office real estate with its affiliated companies. The Company's annual rent expense under a lease renewed on January 1, 2014 for a fifteen year term was \$143,856 in 2014 and \$131,760 in 2013.

The Company also leases equipment and automobiles under various non-cancelable operating lease agreements that expire through December 2018. Rental expense for 2014 and 2013 was \$159,078 and \$157,978, respectively.

2. At January 1, 2015, the minimum aggregate rental commitments are approximately \$1,109,980. Future minimum aggregate rental payments for the five succeeding years are as follows:

<u>Year ending December 31</u>	<u>Operating Leases</u>
2015	\$ 229,982
2016	\$ 208,233
2017	\$ 206,452
2018	\$ 177,602
2019	\$ 143,856

3. The Company is not involved in any material sale-leaseback transactions.

B. The Company has no lessor or leveraged leases.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured

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Plans - None to report.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.

20. Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

(1) Assets Measured at Fair Value

<u>Description for each class of asset or liability</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ 50,635	\$ -	\$ 50,635
Parent, Subsidiaries and Affiliates	- -	- -	- -	- -
Total Perpetual Preferred Stocks	<u>\$ -</u>	<u>\$ 50,635</u>	<u>\$ -</u>	<u>\$ 50,635</u>
Bonds				
U.S. Governments	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	- -	889,636	- -	889,636
Hybrid Securities	- -	- -	- -	- -
Parent, Subsidiaries and Affiliates	- -	- -	- -	- -
Total bonds	<u>\$ -</u>	<u>\$ 889,636</u>	<u>\$ -</u>	<u>\$ 889,636</u>
Common stock				
Industrial and Misc	\$ 5,323,054	\$ 96,500	\$ -	\$ 5,419,554
Parent, Subsidiaries and Affiliates	- -	- -	- -	- -
Total common stock	<u>\$ 5,323,054</u>	<u>\$ 96,500</u>	<u>\$ -</u>	<u>\$ 5,419,554</u>
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	- -	- -	- -	- -
Credit Contracts	- -	- -	- -	- -
Commodity futures contracts	- -	- -	- -	- -
Commodity forward contracts	- -	- -	- -	- -
Total Derivatives	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Separate account assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total assets at fair value	<u><u>\$ 5,323,054</u></u>	<u><u>\$ 1,036,771</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,359,825</u></u>
b. Liabilities at fair value				
Derivative liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities at fair value	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy - None to report.

(3) Level 2 inputs are obtained from external pricing services, either Interactive Data or Pricing Direct. Level 3 inputs represent values for bonds which are not actively traded in the market. The carrying values reflect management's best estimate of value at the reporting date.

(4) Level 2 inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 inputs are unobservable (supported by little or no market activity) and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

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B. Other Fair Value Disclosures – None to report.

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 28,613,388	\$ 27,317,273	\$ -	\$ 28,613,388	\$ -	\$ -
CMO	14,102,985	14,116,892	-	14,102,985	-	-
MBS	2,764,477	2,681,948	-	2,764,477	-	-
Preferred Stock	878,804	727,466	237,188	641,616	-	-
Common Stock	5,419,554	5,419,554	5,323,054	96,500	-	-
Short Term	2,259,878	2,243,335	2,024,440	235,438	-	-
Total	\$ 54,039,086	\$ 52,506,468	\$ 7,584,682	\$ 46,454,404	\$ -	\$ -

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items

- A. Extraordinary Items – None to report.
- B. Troubled Debt Restructuring: Debtors – None to report.
- C. Other Disclosures and Unusual Items - Assets in the amount of \$1,014,206 and \$1,017,162 at December 31, 2014 and December 31, 2013, respectively, were on deposit with government authorities or trustees as required by law. There were no compensating balances or collateral pledged. At December 31, 2014 and 2013 the Company had admitted assets of \$10,617,278 and \$10,515,054, respectively in the accounts receivable for amounts due from agents and insureds. The Company routinely assesses the collectability of these receivables. Based upon Company experience, less than 1% of the balance may become uncollectible and the potential loss is not material to the Company's financial condition.
- D. Business Interruption Insurance Recoveries – None to report.
- E. State Transferable and Non-transferable Tax Credits – None to report.
- F. Subprime-Mortgage-Related Risk Exposure
 - 1. The Company defines its subprime exposure as those investments where the underlying mortgage pools have the following characteristics calculated on a weighted average basis:
 - a. First lien mortgages where borrowers have FICO scores less than 650
 - b. First lien mortgages with loan-to-value ratios greater than 95%
 - c. Second lien mortgages where borrowers have FICO scores less than 675
 - d. Borrowers with less than conventional documentation of their income and/or net assets and FICO scores less than 650

As of December 31, 2014, the portfolio contains \$23,628 of unrealized losses from subprime mortgage backed securities resulting from changes in asset values. The Company continues to monitor delinquency rates of securities collateralized with subprime mortgages and the potential losses in comparison to expected recoveries.

2. Direct exposure for investments in subprime mortgage loans – None to report.

3. Direct Exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary-Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 310,195	\$ 286,057	\$ 286,567	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs	-	-	-	-
f. Other Assets	-	-	-	-
g. Total	\$ 310,195	\$ 286,057	\$ 286,567	\$ -

4. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage – None to Report.

22. Events Subsequent – None to report. Subsequent events have been considered through February 9, 2015.

23. Reinsurance

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(A) Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	<u>NAIC #</u>	<u>FEIN #</u>	<u>Amount</u>
The National Mutual Ins Co	20184	34-4312510	\$ 4,256,865

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of December 31, 2014, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 19,039,274	\$ 2,817,813	\$ 22,422,268	\$ 3,074,589	\$ (3,382,994)	\$ (256,777)
b. All Other	38,547	10,057	374.811	115,781	(336,264)	(105,723)
c. Total	\$ 19,077,821	\$ 2,827,870	\$ 22,797,079	\$ 3,190,370	\$ (3,719,258)	\$ (362,500)

d. Direct Unearned Premium Reserve \$ 22,758,532

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

Reinsurance	Direct	Assumed	Ceded	Net	
				Premium Reserve	Commission Equity
a. Contingent Commissions	\$ 556,060	\$ 446,068	\$ 556,060	\$ 446,068	
b. Sliding Scale Adjustments	-	-	-	-	-
c. Other Profit Commissions Arrangements	-	(13,481)	-	-	(13,481)
d. Total	\$ 556,060	\$ 432,587	\$ 556,060	\$ 432,587	

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

(H) Disclosures for the Transfer of Property and Casualty Run-off Agreements - None to report.

(I) Certified Reinsurer Rating Downgraded or Status to Revocation - None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

The estimated cost of incurred losses and loss adjustment expenses attributable to insured events of prior years resulted in decreases in incurred losses of approximately \$988,000 in 2014 and \$1,138,000 in 2013. These changes resulted from ongoing revisions of reserve estimates as more facts become known, and from settlement amounts that differed from estimated liability amounts.

26. Inter-company Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

**STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

All lines of business are included in the pooling agreement and are ceded to National, the lead company. Facultative and umbrella reinsurance is ceded on an individual company basis to non-affiliated reinsurers prior to pooling. Premiums for excess of loss and catastrophe treaties, where all pool companies are named participants, are ceded to non-affiliated reinsurers by National after the initial assumption of pooled business. Ceded losses are specifically identified and recorded in each company except for catastrophe losses which are accumulated in National after the initial assumption of pooled business. Catastrophe losses in excess of the aggregate retention are then ceded to non-affiliated reinsurers.

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At December 31, 2014, the Company recorded a \$1,565,733 net balance payable to National for pooling of premiums, commissions, losses and loss adjustment expenses.

27. Structured Settlements

The Company has settled certain losses with annuities, on which claimants are payees, in settlement of claims under the Company's policies. The Company has obtained releases from the respective claimants, acknowledging that receipt of the structured settlement under each annuity is full payment of the claim. The Company has no contingent liability for these annuities since ownership has been transferred to another insurance company.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves

The Company has determined it has no premium deficiency reserves and does not consider anticipated investment income in the calculation. The most recent calculation was performed as of December 31, 2014.

31. High Deductibles - None to report.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves - No significant changes.

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

Yes (X) No ()

The Company's exposure to asbestos losses arises from the sale of general liability insurance.

The Company tries to estimate the full impact of asbestos exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Asbestos related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

**STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

1. Direct

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ -	\$ 1,800	\$ 4,500	\$ 5,400	\$ 7,201
b. Incurred losses and loss adjustment expenses:	2,904	5,223	3,661	9,505	(3,906)
c. Calendar year payments for losses and loss adjustment expenses:	1,104	2,523	2,761	7,704	1,494
d. Ending reserves:	<u>\$ 1,800</u>	<u>\$ 4,500</u>	<u>\$ 5,400</u>	<u>\$ 7,201</u>	<u>\$ 1,800</u>

2. Assumed Reinsurance

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expenses:	-	-	-	-	-
c. Calendar year payments for losses and loss adjustment expenses:	-	-	-	-	-
d. Ending reserves:	<u>\$ -</u>				

3. Net of Ceded Reinsurance

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ -	\$ 1,800	\$ 4,500	\$ 5,400	\$ 7,201
b. Incurred losses and loss adjustment expenses:	2,904	5,223	3,661	9,505	(3,906)
c. Calendar year payments for losses and loss adjustment expenses:	1,104	2,523	2,761	7,704	1,494
d. Ending reserves:	<u>\$ 1,800</u>	<u>\$ 4,500</u>	<u>\$ 5,400</u>	<u>\$ 7,201</u>	<u>\$ 1,800</u>

B. State the amount of ending reserves held for Bulk + IBNR included in A (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

C. State the amount of ending reserves held for loss adjustment expenses included in A (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

Yes (X) No ()

The Company's exposure to environmental losses arises primarily from the sale of general liability insurance.

The Company tries to estimate the full impact of environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Environmental related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

STATEMENT AS OF DECEMBER 31, 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

1. Direct

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ 12,600	\$ 10,298	\$ 6,365	\$ 6,472	\$ 75,916
b. Incurred losses and loss adjustment expenses:	(763)	(3,133)	403	85,800	11,017
c. Calendar year payments for losses and loss adjustment expenses:	1,539	800	296	16,355	18,990
d. Ending reserves:	\$ 10,298	\$ 6,365	\$ 6,472	\$ 75,917	\$ 67,943

2. Assumed Reinsurance

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expenses:	-	-	-	-	-
c. Calendar year payments for losses and loss adjustment expenses:	-	-	-	-	-
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -

3. Net of Ceded Reinsurance

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
a. Beginning Reserves:	\$ 12,600	\$ 10,298	\$ 6,365	\$ 6,472	\$ 75,916
b. Incurred losses and loss adjustment expenses:	(763)	(3,133)	403	85,800	7,172
c. Calendar year payments for losses and loss adjustment expenses:	1,539	800	296	16,355	18,990
d. Ending reserves:	\$ 10,298	\$ 6,365	\$ 6,472	\$ 75,917	\$ 64,099

E. State the amount of ending reserves held for Bulk + IBNR included in D (Loss & LAE):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

F. State the amount of ending reserves held for loss adjustment expenses included in D (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2

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 [] 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 []

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. 12/31/2009

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. 12/31/2009

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). 06/16/2011

3.4 By what department or departments?
 Ohio _____

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A []

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []

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 []
 4.12 renewals? Yes [] No []

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 []
 4.22 renewals? Yes [] No []

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []

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 Company 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 []

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 []

7.2 If yes,
 7.21 State the percentage of foreign control; %
 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
------------------	---------------------

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 BKD LLP
 312 Walnut Street Suite 3000
 Cincinnati, OH 45202-4025

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:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Travis J. Grulkowski
 15800 Bluemond Road, Suite 100
 Brookfield, WI 53005-6043
 Actuary Associated with Milliman Inc.

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$

12.2 If, yes provide explanation:

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

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

20.11	To directors or other officers.....	\$
20.12	To stockholders not officers.....	\$
20.13	Trustees, supreme or grand (Fraternal Only)	\$

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

20.21	To directors or other officers.....	\$
20.22	To stockholders not officers.....	\$
20.23	Trustees, supreme or grand (Fraternal Only)	\$

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

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

21.21	Rented from others.....	\$
21.22	Borrowed from others.....	\$
21.23	Leased from others	\$
21.24	Other	\$

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment \$	
22.22	Amount paid as expenses	\$
22.23	Other amounts paid	\$

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []

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 [X]

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

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

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.103 Total payable for securities lending reported on the liability page.	\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No []

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

25.21 Subject to repurchase agreements	\$
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$
25.28 On deposit with states	\$
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
25.32 Other	\$

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 [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
First Financial Bank	1942 Havemann Road, Celina, OH 45822

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 [X]

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 brokers/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
109875	Asset Allocation & Management Company LLC	30 West Monroe Street, 3rd Floor Chicago, IL 60603-2405
104751	Zazove & Associates, LLC	940 Southwood Blvd., Suite 200 Incline Village, NV 89451

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-71-0	Vanguard 500 Index Fund Admiral Shares	976,781
922908-69-4	Vanguard Ext Mkt Index Fund Adm Shares	553,510
315911-70-1	Fidelity Spartan 500 Index Fund Adv	826,590
315911-88-3	Fidelity Spartan Ext Mkt Ind Fund Adv	420,514
464287-16-8	IShares DJ Select Dividend EFT	1,195,446
29.2999 - Total		3,972,841

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Vanguard 500 Index Fund Admiral Shares	Apple Inc	34,187	12/31/2014
Vanguard 500 Index Fund Admiral Shares	Exxon Mobil Corp	20,512	12/31/2014
Vanguard 500 Index Fund Admiral Shares	Microsoft Corp	20,512	12/31/2014
Vanguard 500 Index Fund Admiral Shares	Google Inc	15,628	12/31/2014
Vanguard 500 Index Fund Admiral Shares	Johnson & Johnson	15,628	12/31/2014
Vanguard Ext Mkt Index Fund Adm Shares	Liberty Global Inc	4,982	12/31/2014
Vanguard Ext Mkt Index Fund Adm Shares	American Airline Group Inc	4,982	12/31/2014
Vanguard Ext Mkt Index Fund Adm Shares	Illumina Inc	3,321	12/31/2014
Vanguard Ext Mkt Index Fund Adm Shares	United Continental Holdings	3,321	12/31/2014
Vanguard Ext Mkt Index Fund Adm Shares	LinkedIn Corp	2,768	12/31/2014
Fidelity Spartan 500 Index Fund Adv	Apple Inc	31,410	12/31/2014
Fidelity Spartan 500 Index Fund Adv	Microsoft Corp	17,358	12/31/2014
Fidelity Spartan 500 Index Fund Adv	Exxon Mobil Corp	17,358	12/31/2014
Fidelity Spartan 500 Index Fund Adv	Johnson & Johnson	13,225	12/31/2014
Fidelity Spartan 500 Index Fund Adv	Berkshire Hathaway Inc	12,399	12/31/2014
Fidelity Spartan Ext Mkt Ind Fund Adv	American Airline Group Inc	3,364	12/31/2014
Fidelity Spartan Ext Mkt Ind Fund Adv	Liberty Global PLC Class C	2,944	12/31/2014
Fidelity Spartan Ext Mkt Ind Fund Adv	Illumina Inc	2,523	12/31/2014
Fidelity Spartan Ext Mkt Ind Fund Adv	Las Vegas Sands Corp	2,103	12/31/2014
Fidelity Spartan Ext Mkt Ind Fund Adv	LinkedIn Corp	2,103	12/31/2014
IShares DJ Select Dividend EFT	Lockheed Martin Corp	47,459	12/31/2014
IShares DJ Select Dividend EFT	Entergy Corp	30,364	12/31/2014
IShares DJ Select Dividend EFT	Intergys Energy Group Inc	25,463	12/31/2014
IShares DJ Select Dividend EFT	Chevron Corp	23,431	12/31/2014
IShares DJ Select Dividend EFT	Philip Morris International Inc	22,713	12/31/2014

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	46,359,448	.47,740,729	1,381,281
30.2 Preferred stocks	727,466	.878,804	151,338
30.3 Totals	47,086,914	48,619,533	1,532,619

30.4 Describe the sources or methods utilized in determining the fair values:

Fair Value rates are obtained from the NAIC's Security Valuation Office (SVO) or independent pricing services such as Interactive Data or Pricing Direct. Prices not available from these sources are obtained from brokers. Short-term securities are valued at amortized cost.

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:

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$227,837

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 Name	2 Amount Paid
Insurance Services Office Inc. ....	.....164,721

34.1 Amount of payments for legal expenses, if any?\$12,386

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 Name	2 Amount Paid
Taft, Stettinius & Hollister ....	.....11,353

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$1,509

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 Name	2 Amount Paid
National Association of Mutual Insurance Companies ....	.....1,270

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]
1.2	If yes, indicate premium earned on U. S. business only.	\$
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.	\$
1.6	Individual policies:	Most current three years: 1.61 Total premium earned \$ 1.62 Total incurred claims \$ 1.63 Number of covered lives
		All years prior to most current three years 1.64 Total premium earned \$ 1.65 Total incurred claims \$ 1.66 Number of covered lives
1.7	Group policies:	Most current three years: 1.71 Total premium earned \$ 1.72 Total incurred claims \$ 1.73 Number of covered lives
		All years prior to most current three years 1.74 Total premium earned \$ 1.75 Total incurred claims \$ 1.76 Number of covered lives
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator	
2.2	Premium Denominator	38,045,464 35,880,708
2.3	Premium Ratio (2.1/2.2) .....	.0.000 0.000
2.4	Reserve Numerator	
2.5	Reserve Denominator	33,806,260 34,009,976
2.6	Reserve Ratio (2.4/2.5) .....	.0.000 0.000
3.1	Does the reporting entity issue both participating and non-participating policies?	Yes [] No [X]
3.2	If yes, state the amount of calendar year premiums written on:	3.21 Participating policies \$ 3.22 Non-participating policies \$
4.	For mutual reporting Entities and Reciprocal Exchanges Only:	
4.1	Does the reporting entity issue assessable policies?	Yes [] No [X]
4.2	Does the reporting entity issue non-assessable policies?	Yes [X] No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$
5.	For Reciprocal Exchanges Only:	
5.1	Does the Exchange appoint local agents?	Yes [] No []
5.2	If yes, is the commission paid:	5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A [] 5.22 As a direct expense of the exchange Yes [] No [] N/A []
5.3	What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?	
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [] No []
5.5	If yes, give full information	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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?
 All Workers' Compensation risks in excess of \$350,000 are reinsured up to \$10,000,000.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 The company uses the RMS and AIR Models to obtain estimates of probable maximum losses using a series of simulated tornado/hail storms encompassing a range of probable United States events. These analyses included an Occurrence Exceedance Probability (OEP) analysis and an average annual loss analysis. Concentrations of exposures with a higher potential exist in western and central Ohio and central Indiana.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The company maintains catastrophe protection and may cede up to \$26 million of property losses in excess of \$4 million per event. This program was 100% placed in 2014. In addition, a property aggregate cover provides \$4 million in protection, excess of a \$3.5 million retention, subject to a \$800,000 per occurrence deductible. This cover was 58% placed in 2014.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []

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

7.1 Has this 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 ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]

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

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]

8.2 If yes, give full information

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 noncancelable 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 common 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 32 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, Yes [] No [X]
 (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 Yes [] No [X]
 (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 [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other 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 asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds \$

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 [X] N/A []

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 the 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): \$ 350,000

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. 5

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The Company and two affiliated companies participate in the Celina Insurance Group Property & Casualty Pool with National Mutual Insurance Company acting as the lead company. Facultative reinsurance is ceded on an individual company basis. The premium balance after facultative cessions, is ceded to the lead company who calculates and cedes reinsurance premium to outside reinsurers for excess of loss and catastrophe reinsurance. The remaining net pooled premium is then assumed from the lead company based on each company's share of the pool. Allocation of excess of loss and catastrophe premiums to a non-pool affiliate is made based on its percentage of subject premium to the total. Ceded losses are specifically identified and recorded in each company except for catastrophe reinsurance with aggregate retention. Allocation of the aggregate retention and ceded loss in excess of the retention is prorated to company based on subject incurred losses.

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 [X]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] 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:
.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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 accounts? 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 funds administered as of the reporting date. \$

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2014	2 2013	3 2012	4 2011	5 2010
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)	26,095,890	25,649,003	23,924,431	21,935,768	17,682,926
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	23,720,948	21,853,491	20,086,476	17,372,015	14,310,687
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	37,829,244	33,688,857	34,923,835	32,361,176	29,680,729
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	544	536	714	802	626
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	87,646,625	81,191,888	78,935,456	71,669,761	61,674,968
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)	11,494,404	12,022,696	11,670,431	10,817,633	8,738,765
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,746,515	9,955,787	9,988,834	8,609,186	7,424,035
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,077,261	13,661,241	14,564,802	13,271,427	13,382,734
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	144	142	189	212	166
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	38,318,323	35,639,866	36,224,256	32,698,458	29,545,699
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	307,068	331,958	(1,545,243)	(3,864,533)	(2,266,371)
14. Net investment gain or (loss) (Line 11)	1,391,017	1,420,255	2,069,693	1,595,499	1,744,961
15. Total other income (Line 15)	445,272	477,693	451,960	431,902	398,593
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	506,060	609,207	4,270	(403,034)	50,701
18. Net income (Line 20)	1,637,298	1,620,700	972,140	(1,434,097)	(173,517)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	67,368,157	64,300,324	59,729,763	55,195,338	54,341,790
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	2,895,157	2,634,183	3,143,259	2,733,623	2,316,042
20.2 Deferred and not yet due (Line 15.2)	7,722,121	7,880,871	7,559,078	6,622,693	5,960,495
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	40,409,847	39,275,441	37,328,943	33,856,813	32,177,185
22. Losses (Page 3, Line 1)	10,187,934	10,654,220	9,606,144	8,879,449	8,928,805
23. Loss adjustment expenses (Page 3, Line 3)	2,615,760	2,485,800	2,651,400	2,847,600	2,560,680
24. Unearned premiums (Page 3, Line 9)	19,039,274	18,766,415	19,007,256	16,670,462	15,050,503
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	26,958,310	25,024,883	22,400,820	21,338,525	22,164,605
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,830,236	2,189,463	3,192,879	(255,211)	.990,281
Risk-Based Capital Analysis					
28. Total adjusted capital	26,958,310	25,024,883	22,400,820	21,338,525	22,164,605
29. Authorized control level risk-based capital	2,802,303	2,526,962	2,492,473	2,564,186	2,389,220
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	84.9	84.7	85.0	85.1	83.5
31. Stocks (Lines 2.1 & 2.2)	11.8	11.2	9.1	10.6	10.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.6	1.6	1.6	1.7	1.7
34. Cash, cash equivalents and short-term investments (Line 5)	1.2	2.1	4.3	2.6	4.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)	0.4	0.4			
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 (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
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)					

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	308,432	742,286	69,648	(26,878)	387,889
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	1,933,427	2,624,063	1,062,295	(826,080)	496,817
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)	13,506,895	11,551,240	10,487,189	8,898,028	8,200,540
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	13,266,848	10,819,856	17,042,227	13,564,842	7,287,959
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	19,941,276	18,030,415	24,101,131	24,163,790	16,451,283
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)		170,000			
59. Total (Line 35)	46,715,019	40,571,512	51,630,547	46,626,660	31,939,782
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)	6,707,770	6,034,664	5,731,438	5,226,739	4,373,243
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,941,643	5,536,106	5,674,990	5,451,548	3,871,582
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	9,938,054	8,654,701	8,961,433	10,359,505	8,991,407
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					(4)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)		45,000			
65. Total (Line 35)	22,587,467	20,270,471	20,367,861	21,037,792	17,236,228
Operating Percentages (Page 4) (Line 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)	58.1	59.4	62.2	67.5	63.2
68. Loss expenses incurred (Line 3)	8.6	7.7	7.6	9.1	8.9
69. Other underwriting expenses incurred (Line 4)	32.4	32.0	34.7	35.8	35.8
70. Net underwriting gain (loss) (Line 8)	0.8	0.9	(4.6)	(12.4)	(8.0)
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)	31.0	30.8	31.2	32.7	33.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	66.8	67.1	69.9	76.7	72.1
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)	142.1	142.4	161.7	153.2	133.3
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)	(756)	(626)	(834)	(1,045)	(680)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(3.0)	(2.8)	(3.9)	(4.7)	(3.1)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(881)	(1,319)	(1,186)	(1,349)	(1,608)
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)	(3.9)	(6.2)	(5.3)	(6.2)	(8.2)

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

Yes No

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.	XXX	XXX	XXX	57	25	.25	12	4	2	3	46	XXX	
2. 2005	27,365	2,608	24,758	13,014	1,653	436	13	1,790	10	.472	13,563	XXX	
3. 2006	27,904	2,603	25,301	14,098	1,853	364	49	1,752	4	.511	14,308	XXX	
4. 2007	27,869	2,025	25,844	12,011	254	256	1	1,641		.479	13,651	XXX	
5. 2008	27,769	2,028	25,741	17,861	3,180	454	5	1,997	114	.575	17,013	XXX	
6. 2009	28,694	2,115	26,579	17,445	1,474	399		2,043	84	.533	18,327	XXX	
7. 2010	30,736	2,248	28,488	18,572	603	368	3	1,943	16	.663	20,261	XXX	
8. 2011	33,717	2,638	31,078	29,925	9,149	348	28	2,606	398	1,018	23,305	XXX	
9. 2012	37,283	3,396	33,887	28,038	7,610	323	25	2,675	315	1,204	23,086	XXX	
10. 2013	41,055	5,174	35,881	20,715	1,372	192	37	2,479	51	1,203	21,925	XXX	
11. 2014	42,075	4,029	38,045	18,108	806	89	19	2,214	26	763	19,559	XXX	
12. Totals	XXX	XXX	XXX	189,841	27,981	3,253	192	21,143	1,022	7,423	185,043	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed			
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior.	522	125	410										807	XXX		
2. 2005	79	4											75	XXX		
3. 2006	11												4	31	XXX	
4. 2007	.24												4	50	XXX	
5. 2008	.35												4	74	XXX	
6. 2009	2												.5	115	XXX	
7. 2010	113												7	210	XXX	
8. 2011	237												25	405	XXX	
9. 2012	1,458	524	165	29									70	1,448	XXX	
10. 2013	1,594	57	738	142									132	2,751	XXX	
11. 2014	3,457	158	2,974	703									513	6,837	XXX	
12. Totals	7,531	868	4,410	885					1,892	497	1,221		763	12,804	XXX	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		807
2. 2005	15,318	1,680	13,637	.56.0	64.4	.55.1					75
3. 2006	16,245	1,906	14,339	.58.2	73.2	.56.7					11
4. 2007	13,957	256	13,701	.50.1	12.6	.53.0					21
5. 2008	20,386	3,299	17,086	.73.4	162.7	.66.4					23
6. 2009	20,001	1,559	18,442	.69.7	73.7	.69.4					39
7. 2010	21,100	629	20,471	.68.7	28.0	.71.9					35
8. 2011	33,301	9,591	23,710	.98.8	363.5	.76.3					94
9. 2012	33,086	8,552	24,534	.88.7	251.9	.72.4					114
10. 2013	26,451	1,775	24,676	.64.4	34.3	.68.8					378
11. 2014	28,429	2,033	26,396	.67.6	50.4	.69.4					619
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		1,267
											2,616

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.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY

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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	5,130	4,970	4,459	4,292	4,233	4,235	4,171	4,154	4,199	4,216	17	63
2. 2005	12,895	12,336	12,198	12,129	11,913	11,837	11,820	11,840	11,870	11,858	(12)	17
3. 2006	XXX	13,839	13,101	12,859	12,725	12,680	12,586	12,601	12,596	12,585	(11)	(16)
4. 2007	XXX	XXX	13,616	12,755	12,280	12,235	12,141	12,100	12,058	12,051	(7)	(49)
5. 2008	XXX	XXX	XXX	15,880	15,632	15,320	15,188	15,173	15,152	15,191	39	17
6. 2009	XXX	XXX	XXX	XXX	17,148	16,944	16,677	16,586	16,508	16,455	(53)	(131)
7. 2010	XXX	XXX	XXX	XXX	XXX	19,030	18,654	18,641	18,595	18,519	(76)	(122)
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	22,564	21,871	21,504	21,473	(31)	(398)
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,319	22,178	22,057	(121)	(262)
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,484	21,984	(501)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,480	XXX	XXX
										12. Totals	(756)	(881)

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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	1,489	2,557	2,938	3,047	3,112	3,202	3,262	3,365	3,410	XXX	XXX
2. 2005	7,881	10,197	10,974	11,497	11,668	11,732	11,743	11,745	11,763	11,783	XXX	XXX
3. 2006	XXX	8,757	11,205	11,882	12,316	12,434	12,510	12,562	12,562	12,560	XXX	XXX
4. 2007	XXX	XXX	9,065	11,046	11,522	11,805	11,921	12,004	12,011	12,011	XXX	XXX
5. 2008	XXX	XXX	XXX	11,182	13,689	14,473	14,785	14,951	15,021	15,130	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	12,375	15,080	15,903	16,111	16,277	16,369	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	13,616	16,799	17,877	18,225	18,334	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	16,801	20,118	20,605	21,096	XXX	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	15,918	19,631	20,726	XXX	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,778	19,497	XXX	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,371	XXX	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)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	1,852	1,166	683	467	429	443	452	444	410	410		
2. 2005	2,225	781	485	308	152	83	45	38	18			
3. 2006	XXX	2,271	888	443	212	122	63	38	23	14		
4. 2007	XXX	XXX	2,497	938	304	170	76	45	27	16		
5. 2008	XXX	XXX	XXX	2,228	964	360	189	117	72	25		
6. 2009	XXX	XXX	XXX	XXX	2,304	792	376	212	139	85		
7. 2010	XXX	XXX	XXX	XXX	XXX	2,194	644	279	137	72		
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	2,447	827	266	140		
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,582	1,013	398		
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,820	951		
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,809		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA 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 (Included in Column 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	14,881,679	14,756,173	9,132,410	8,252,733	5,418,309	170,590	
16. Iowa	IA	L	3,985,791	3,711,894	2,825,725	2,855,544	452,860	17,800	
17. Kansas	KS	N							
18. Kentucky	KY	L	3,696,051	3,537,057	1,641,816	1,317,547	275,100	19,819	
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	L			29,748	2,007	158,448		
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	19,131,877	19,007,375	8,268,168	6,976,647	5,567,871	171,125	
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L	(3,980)	185,843	47,396	(28,303)	367,618	1,055	
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	L	6,322,343	5,733,091	1,822,971	2,790,386	1,443,025	55,890	
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	L	257,649	239,999	132,375	136,221	32,831	2,400	
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien ..	OT	XXX							
59. Totals	(a)	8	48,271,410	47,171,432	23,900,609	22,302,783	13,716,063	438,679	
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX							

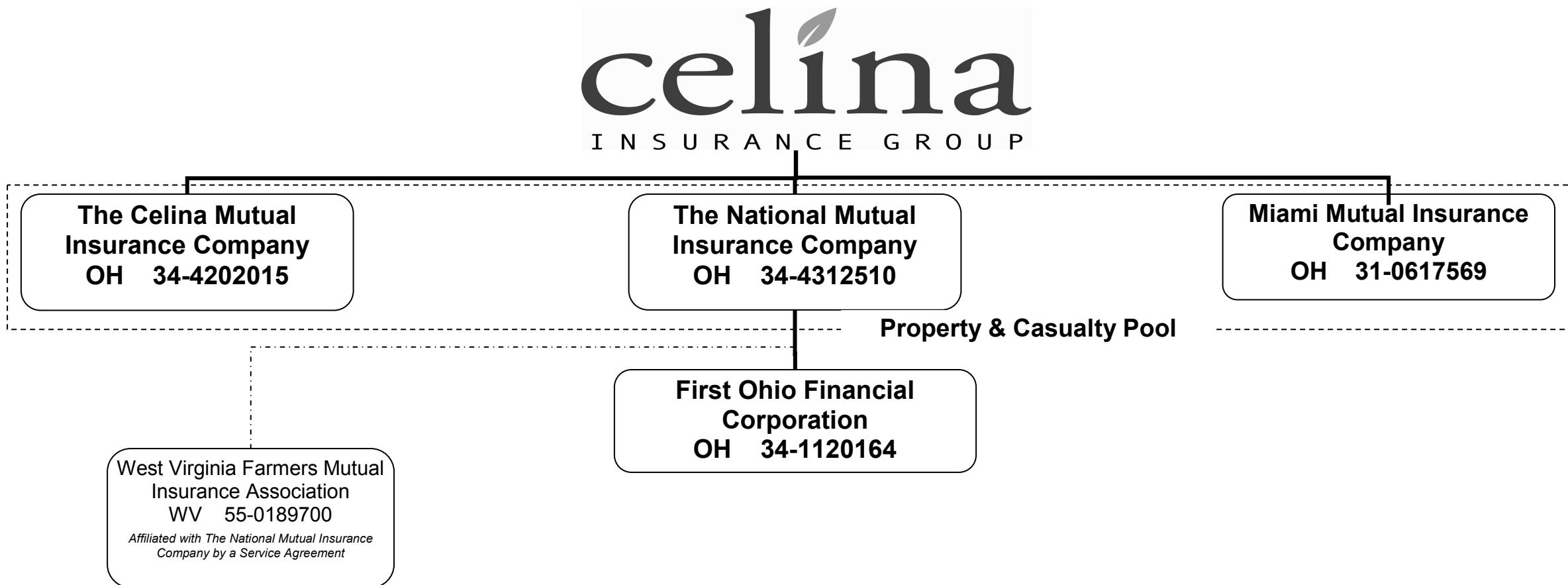
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

Explanation of basis of allocation of premiums by states, etc.

Actual premiums entered for all risks by location of risk or address of insured, whichever is applicable.

(a) Insert the number of L responses except for Canada and Other Alien.

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CELINA MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

NONE

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