

The historical page was effected by a change in the rbc calculation relative to the reporting entity's affiliated stocks on PR003 and PR003A.



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

**ANNUAL STATEMENT**  
**For the Year Ended December 31, 2014**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**Permanent General Assurance Corporation of Ohio**

NAIC Group Code	00473 (Current Period)	00473 (Prior Period)	NAIC Company Code	22906	Employer's ID Number	62-1482846
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	12/18/1991		Commenced Business	04/09/1992		
Statutory Home Office	9700 Rockside Road, Suite 250 (Street and Number)			Valley View, OH, US 44125 (City or Town, State, Country and Zip Code)		
Main Administrative Office	2636 Elm Hill Pike, Suite 510 (Street and Number)		Nashville, TN, US 37214 (City or Town, State, Country and Zip Code)	615-242-1961 (Area Code) (Telephone Number)		
Mail Address	P.O. Box 305054 (Street and Number or P.O. Box)			Nashville, TN, US 37230-5054 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	2636 Elm Hill Pike, Suite 510 (Street and Number)		Nashville, TN, US 37214 (City or Town, State, Country and Zip Code)	615-744-1221 (Area Code) (Telephone Number)		
Internet Web Site Address			www.pgac.com			
Statutory Statement Contact	R Burton Barnes Jr (Name)			615-744-1221 (Area Code) (Telephone Number) (Extension)		
	bbarnes@pgac.com (E-Mail Address)			615-744-1608 (Fax Number)		

**OFFICERS**

Name	Title	Name	Title
David Lee Hettinger	Sr. V.P., Chief Administrative Officer	Brian Michael Donovan	CFO, Treasurer & Assistant Secretary
Randy Philip Parker	Chairman, President & CEO		

**OTHER OFFICERS**

Andrew Peter Martin	Sr. V.P., Corporate-wide Sales & Distribution	Robert Eugene Nelson	Assistant Secretary
Sherrill Cleek Kaiser	Secretary	Eileen Manners	Assistant V.P., Claims
Allison Walker Garretson	Sr. V.P., Operations	Barry Scot Dice	V.P., Direct Sales & Marketing
Kenton Lee Fourman	V.P., Chief Information Officer	Thomas J Vyneman	Assistant V.P., Product Development
Eric William Bur	V.P., IA Sales & Distribution	John Allen Hollar	Executive V.P.
Elizabeth Ann Roberts	V.P., Human Resources	Todd Raymond Hakala	V.P., Actuary Services
William Joseph Yeager	Sr. V.P., Claims		

**DIRECTORS OR TRUSTEES**

Randy Philip Parker	David Lee Hettinger	Andrew Peter Martin	Brian Michael Donovan
Elizabeth Ann Roberts			

State of .....Tennessee.....

ss

County of .....Davidson.....

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

David Lee Hettinger Sr. V.P., Chief Administrative Officer	Brian Michael Donovan CFO, Treasurer & Assistant Secretary	Randy Philip Parker Chairman, President & CEO
Subscribed and sworn to before me this 14th day of May, 2015		Yes [ ] No [ X ]
	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	1 05/14/2015 2

Renee Pierce, Notary Public  
January 9, 2018

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Permanent General Assurance Corporation of Ohio**

**FIVE-YEAR HISTORICAL DATA**

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

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	108,048,356	128,780,511	121,464,176	129,139,523	127,460,449
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	32,824,000	40,170,795	37,779,509	40,502,236	42,325,458
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
6. Total (Line 35) .....	140,872,356	168,951,306	159,243,685	169,641,759	169,785,907
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	60,945,985	77,240,787	68,840,477	70,912,556	71,720,016
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	19,347,769	24,705,149	21,597,644	21,509,351	22,741,154
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
12. Total (Line 35) .....	80,293,754	101,945,936	90,438,121	92,421,907	94,461,170
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8) .....	(6,330,388)	(6,867,758)	(8,375,035)	(13,617,318)	(7,715,755)
14. Net investment gain (loss) (Line 11) .....	2,574,120	2,530,047	2,771,710	2,154,116	2,343,458
15. Total other income (Line 15) .....	5,909,454	7,514,502	7,902,839	8,439,985	8,271,248
16. Dividends to policyholders (Line 17) .....	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19) .....	531,079	956,990	(853,016)	(211,148)	1,228,441
18. Net income (Line 20) .....	1,622,107	2,219,801	3,152,530	(2,812,069)	1,670,510
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	145,579,021	143,887,188	128,420,950	123,313,804	117,727,981
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	2,895,633	2,561,453	2,610,752	3,167,101	3,597,932
20.2 Deferred and not yet due (Line 15.2) .....	18,335,382	21,224,666	25,835,444	28,129,851	28,852,534
20.3 Accrued retrospective premiums (Line 15.3) .....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	81,194,867	80,693,846	75,299,400	73,475,390	65,235,604
22. Losses (Page 3, Line 1) .....	23,334,374	29,663,430	25,487,537	24,290,834	20,436,118
23. Loss adjustment expenses (Page 3, Line 3) .....	3,780,042	4,626,011	5,490,922	5,901,242	3,705,024
24. Unearned premiums (Page 3, Line 9) .....	37,729,435	37,234,681	36,283,309	35,998,133	36,801,946
25. Capital paid up (Page 3, Lines 30 & 31) .....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
26. Surplus as regards policyholders (Page 3, Line 37) .....	64,384,154	63,193,342	53,121,550	49,838,414	52,492,377
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11) .....	8,397,377	11,978,474	9,671,878	4,329,347	12,222,613
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	64,384,154	63,193,342	53,121,550	49,838,414	52,492,377
29. Authorized control level risk-based capital .....	14,896,306	13,126,533	13,000,520	9,908,202	9,996,252
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b>					
(Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1) .....	76.9	76.8	81.1	79.7	81.4
31. Stocks (Lines 2.1 & 2.2) .....	21.7	16.5	11.4	11.5	12.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3) .....	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5) .....	1.3	6.7	7.4	8.9	5.9
35. Contract loans (Line 6) .....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7) .....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8) .....	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9) .....	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10) .....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11) .....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) .....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) .....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1) .....	25,540,668	19,037,014	10,437,768	9,901,806	10,315,987
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....	0	0	0	0	0
46. Affiliated mortgage loans on real estate .....					
47. All other affiliated .....					
48. Total of above Lines 42 to 47 .....	25,540,668	19,037,014	10,437,768	9,901,806	10,315,987
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) .....	39.7	30.1	19.6	19.9	19.7

**ANNUAL STATEMENT FOR THE YEAR 2014 OF THE Permanent General Assurance Corporation of Ohio**

**FIVE-YEAR HISTORICAL DATA**

**(Continued)**

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	503,654	636,520	578,515	(515,867)	964,954
52. Dividends to stockholders (Line 35) .....	(1,000,000)	(1,000,000)	0	0	(1,000,000)
53. Change in surplus as regards policyholders for the year (Line 38) .....	1,190,812	10,071,792	3,283,136	(2,653,963)	12,565,651
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	76,839,856	82,169,673	78,792,480	82,602,779	72,618,458
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	17,227,628	24,028,499	21,620,744	25,790,833	23,503,771
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
59. Total (Line 35) .....	94,067,484	106,198,172	100,413,224	108,393,612	96,122,229
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	42,610,698	44,859,891	42,040,312	43,433,640	35,764,407
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	10,216,446	14,268,207	11,517,886	13,081,314	11,065,470
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
65. Total (Line 35) .....	52,827,144	59,128,098	53,558,198	56,514,954	46,829,877
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	58.3	62.7	60.7	64.8	61.8
68. Loss expenses incurred (Line 3) .....	9.0	8.0	9.4	12.0	9.1
69. Other underwriting expenses incurred (Line 4) .....	40.6	36.1	39.1	37.9	38.1
70. Net underwriting gain (loss) (Line 8) .....	(7.9)	(6.8)	(9.3)	(14.6)	(8.9)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	33.0	28.4	30.3	29.1	26.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	67.3	70.7	70.2	76.7	70.9
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) .....	124.7	161.3	170.2	185.4	180.0
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....	462	998	736	2,798	1,899
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) .....	0.7	1.9	1.5	5.3	4.8
<b>Two Year Loss Development (000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	1,383	1,281	4,090	2,500	706
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) .....	2.6	2.6	7.8	6.3	1.8

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