



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

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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 17th day of February, 2015		
Susan Hawk, Notary Public May 5, 2015		
a. Is this an original filing? Yes [ X ] No [ ]		
b. If no:		
1. State the amendment number		
2. Date filed		
3. Number of pages attached		

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	90,553,162		90,553,162	88,585,230
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0		0	0
2.2 Common stocks .....	25,540,668		25,540,668	19,037,014
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....9,963 , Schedule E-Part 1), cash equivalents (\$ .....0 , Schedule E-Part 2) and short-term investments (\$ .....1,576,450 , Schedule DA).....	1,586,413		1,586,413	7,693,995
6. Contract loans (including \$ .....premium notes).....			0	0
7. Derivatives (Schedule DB).....			0	0
8. Other invested assets (Schedule BA) .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets .....	13,356	0	13,356	23,318
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	117,693,599	0	117,693,599	115,339,557
13. Title plants less \$ .....charged off (for Title insurers only).....			0	0
14. Investment income due and accrued .....	1,019,991		1,019,991	1,056,974
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	2,945,110	49,477	2,895,633	2,561,453
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....earned but unbilled premiums).....	18,335,382		18,335,382	21,224,666
15.3 Accrued retrospective premiums.....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,355,374		1,355,374	149,052
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	884,742		884,742	164,952
18.2 Net deferred tax asset.....	3,621,247	227,092	3,394,155	3,390,534
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ ..... ) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets .....	145	0	145	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	145,855,590	276,569	145,579,021	143,887,188
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	145,855,590	276,569	145,579,021	143,887,188
DETAILS OF WRITE-INS				
1101. Income due on security.....	13,356		13,356	23,318
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	13,356	0	13,356	23,318
2501. Other Miscellaneous.....	145		145	
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	145	0	145	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	23,334,374	29,663,430
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		3,469,873
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	3,780,042	4,626,011
4. Commissions payable, contingent commissions and other similar charges .....	82,555	146,620
5. Other expenses (excluding taxes, licenses and fees) .....		0
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	505,803	634,126
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		0
7.2 Net deferred tax liability .....		0
8. Borrowed money \$ ..... and interest thereon \$ .....		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....23,588,548 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	37,729,435	37,234,681
10. Advance premium .....	65,079	84,064
11. Dividends declared and unpaid:		
11.1 Stockholders .....		0
11.2 Policyholders .....		0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	15,253,851	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....		0
14. Amounts withheld or retained by company for account of others .....		0
15. Remittances and items not allocated .....		0
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 8) .....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		0
18. Drafts outstanding .....		0
19. Payable to parent, subsidiaries and affiliates .....	443,728	4,835,041
20. Derivatives .....		0
21. Payable for securities .....		0
22. Payable for securities lending .....		0
23. Liability for amounts held under uninsured plans .....		0
24. Capital notes \$ ..... and interest thereon \$ .....		0
25. Aggregate write-ins for liabilities .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	81,194,867	80,693,846
27. Protected cell liabilities .....		0
28. Total liabilities (Lines 26 and 27) .....	81,194,867	80,693,846
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,000,000	2,000,000
31. Preferred capital stock .....		0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		0
34. Gross paid in and contributed surplus .....	35,418,117	35,418,117
35. Unassigned funds (surplus) .....	26,966,037	25,775,225
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ .....)		0
36.2 ..... shares preferred (value included in Line 31 \$ .....)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	64,384,154	63,193,342
38. Totals (Page 2, Line 28, Col. 3)	145,579,021	143,887,188
DETAILS OF WRITE-INS		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4) .....	79,799,000	100,994,564
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	46,498,088	63,303,991
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	7,196,188	8,112,687
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	32,435,112	36,445,644
5. Aggregate write-ins for underwriting deductions .....	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	86,129,388	107,862,322
7. Net income of protected cells .....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	(6,330,388)	(6,867,758)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	2,410,292	2,464,016
10. Net realized capital gains (losses) less capital gains tax of \$ ..... (Exhibit of Capital Gains (Losses)).....	163,828	66,031
11. Net investment gain (loss) (Lines 9 + 10) .....	2,574,120	2,530,047
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... ) .....	0	0
13. Finance and service charges not included in premiums .....	5,900,028	7,507,780
14. Aggregate write-ins for miscellaneous income .....	9,426	6,722
15. Total other income (Lines 12 through 14) .....	5,909,454	7,514,502
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	2,153,186	3,176,791
17. Dividends to policyholders .....	0	0
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) .....	2,153,186	3,176,791
19. Federal and foreign income taxes incurred .....	531,079	956,990
20. Net income (Line 18 minus Line 19) (to Line 22) .....	1,622,107	2,219,801
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	63,193,342	53,121,550
22. Net income (from Line 20) .....	1,622,107	2,219,801
23. Net transfers (to) from Protected Cell accounts .....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ ..... 503,654 .....	503,654	636,520
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
26. Change in net deferred income tax .....	93,563	211,182
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(28,515)	(210,614)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	0	0
29. Change in surplus notes .....	0	0
30. Surplus (contributed to) withdrawn from protected cells .....	0	0
31. Cumulative effect of changes in accounting principles .....	0	0
32. Capital changes:		
32.1 Paid in .....	0	0
32.2 Transferred from surplus (Stock Dividend) .....	0	0
32.3 Transferred to surplus .....	0	0
33. Surplus adjustments:		
33.1 Paid in .....	0	8,218,117
33.2 Transferred to capital (Stock Dividend) .....	0	0
33.3 Transferred from capital .....	0	0
34. Net remittances from or (to) Home Office .....	0	0
35. Dividends to stockholders .....	(1,000,000)	(1,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	0	0
37. Aggregate write-ins for gains and losses in surplus .....	3	(3,214)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	1,190,812	10,071,792
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	64,384,154	63,193,342
DETAILS OF WRITE-INS		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....	0	0
1401. MISC INCOME .....		0
1402. FINANCE ROYALTY INCOME .....		0
1403. OTHER INTEREST (EXPENSE) .....		(3,411)
1498. Summary of remaining write-ins for Line 14 from overflow page .....	9,426	10,133
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	9,426	6,722
3701. OTHER INCREASES / (DECREASES) .....	3	(3,214)
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....	3	(3,214)

CASH FLOW

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	98,145,151	106,320,167
2. Net investment income .....	3,766,637	3,092,935
3. Miscellaneous income .....	5,909,454	7,514,502
4. Total (Lines 1 through 3) .....	107,821,242	116,927,604
5. Benefit and loss related payments .....	57,503,339	58,369,990
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	40,669,657	45,324,235
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	1,250,869	1,254,905
10. Total (Lines 5 through 9) .....	99,423,865	104,949,130
11. Net cash from operations (Line 4 minus Line 10) .....	8,397,377	11,978,474
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	15,187,486	14,577,409
12.2 Stocks .....	0	0
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	9,962	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	15,197,448	14,577,409
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	18,310,952	29,944,251
13.2 Stocks .....	6,000,000	8,000,000
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	0	4,376,397
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	24,310,952	42,320,648
14. Net increase (decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(9,113,504)	(27,743,239)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	8,218,117
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	1,000,000	1,000,000
16.6 Other cash provided (applied).....	(4,391,455)	9,490,680
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(5,391,455)	16,708,797
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(6,107,582)	944,032
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	7,693,995	6,749,963
19.2 End of year (Line 18 plus Line 19.1) .....	1,586,413	7,693,995

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 .....	0	0	0	0
2.	Allied lines .....	0	0	0	0
3.	Farmowners multiple peril .....	0	0	0	0
4.	Homeowners multiple peril .....	0	0	0	0
5.	Commercial multiple peril .....	0	0	0	0
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	0	0	0	0
9.	Inland marine .....	0	0	0	0
10.	Financial guaranty .....	0	0	0	0
11.1	Medical professional liability-occurrence .....	0	0	0	0
11.2	Medical professional liability-claims-made .....	0	0	0	0
12.	Earthquake .....	0	0	0	0
13.	Group accident and health .....	0	0	0	0
14.	Credit accident and health (group and individual) .....	0	0	0	0
15.	Other accident and health .....	0	0	0	0
16.	Workers' compensation .....	0	0	0	0
17.1	Other liability-occurrence .....	0	0	0	0
17.2	Other liability-claims-made .....	0	0	0	0
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability-occurrence .....	0	0	0	0
18.2	Products liability-claims-made .....	0	0	0	0
19.1,19.2	Private passenger auto liability .....	60,945,985	28,022,789	28,491,186	60,477,588
19.3,19.4	Commercial auto liability .....	0	0	0	0
21.	Auto physical damage .....	19,347,769	9,211,892	9,238,249	19,321,412
22.	Aircraft (all perils) .....	0	0	0	0
23.	Fidelity .....	0	0	0	0
24.	Surety .....	0	0	0	0
26.	Burglary and theft .....	0	0	0	0
27.	Boiler and machinery .....	0	0	0	0
28.	Credit .....	0	0	0	0
29.	International .....	0	0	0	0
30.	Warranty .....	0	0	0	0
31.	Reinsurance-nonproportional assumed property .....	0	0	0	0
32.	Reinsurance-nonproportional assumed liability .....	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines .....	0	0	0	0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0
35.	TOTALS	80,293,754	37,234,681	37,729,435	79,799,000
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

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 .....					0
2.	Allied lines .....					0
3.	Farmowners multiple peril .....					0
4.	Homeowners multiple peril .....					0
5.	Commercial multiple peril .....					0
6.	Mortgage guaranty .....					0
8.	Ocean marine .....					0
9.	Inland marine .....					0
10.	Financial guaranty .....					0
11.1	Medical professional liability-occurrence .....					0
11.2	Medical professional liability-claims-made .....					0
12.	Earthquake .....					0
13.	Group accident and health .....					0
14.	Credit accident and health (group and individual) ...					0
15.	Other accident and health .....					0
16.	Workers' compensation .....					0
17.1	Other liability-occurrence .....					0
17.2	Other liability-claims-made .....					0
17.3	Excess workers' compensation .....					0
18.1	Products liability-occurrence .....					0
18.2	Products liability-claims-made .....					0
19.1,19.2	Private passenger auto liability .....	28,491,186				28,491,186
19.3,19.4	Commercial auto liability .....					0
21.	Auto physical damage .....	9,238,249				9,238,249
22.	Aircraft (all perils) .....					0
23.	Fidelity .....					0
24.	Surety .....					0
26.	Burglary and theft .....					0
27.	Boiler and machinery .....					0
28.	Credit .....					0
29.	International .....					0
30.	Warranty .....					0
31.	Reinsurance-nonproportional assumed property ....					0
32.	Reinsurance-nonproportional assumed liability .....					0
33.	Reinsurance-nonproportional assumed financial lines .....					0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0	0
35.	TOTALS	37,729,435	0	0	0	37,729,435
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Lines 35 through 37)					37,729,435
DETAILS OF WRITE-INS						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case.      Daily Pro-Rata

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....						0
2. Allied lines .....						0
3. Farmowners multiple peril .....						0
4. Homeowners multiple peril .....						0
5. Commercial multiple peril .....						0
6. Mortgage guaranty .....						0
8. Ocean marine .....						0
9. Inland marine .....						0
10. Financial guaranty .....						0
11.1 Medical professional liability-occurrence .....						0
11.2 Medical professional liability-claims-made .....						0
12. Earthquake .....						0
13. Group accident and health .....						0
14. Credit accident and health (group and individual) .....						0
15. Other accident and health .....						0
16. Workers' compensation .....						0
17.1 Other liability-occurrence .....						0
17.2 Other liability-claims-made.....						0
17.3 Excess workers' compensation.....						0
18.1 Products liability-occurrence.....						0
18.2 Products liability-claims- made .....						0
19.1,19.2 Private passenger auto liability .....	47,102,371	60,945,985		47,112,079	(9,708)	60,945,985
19.3,19.4 Commercial auto liability .....						0
21. Auto physical damage .....	13,476,231	19,347,769		13,476,231		19,347,769
22. Aircraft (all perils) .....						0
23. Fidelity .....						0
24. Surety .....						0
26. Burglary and theft .....						0
27. Boiler and machinery .....						0
28. Credit .....						0
29. International .....						0
30. Warranty .....						0
31. Reinsurance- nonproportional assumed property .....	XXX					0
32. Reinsurance- nonproportional assumed liability .....	XXX					0
33. Reinsurance- nonproportional assumed financial lines .....	XXX					0
34. Aggregate write-ins for other lines of business .....	0	0	0	0	0	0
35. TOTALS	60,578,602	80,293,754	0	60,588,310	(9,708)	80,293,754
DETAILS OF WRITE-INS						
3401. ....						
3402. ....						
3403. ....						
3498. Sum. of remaining write- ins for Line 34 from overflow page .....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis?    Yes    [    ]    No    [ X ]

If yes: 1. The amount of such installment premiums \$ .....0

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ .....0



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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire .....				.0	.0	0	.0	.0
2.	Allied lines .....				.0	.0	0	.0	.0
3.	Farmowners multiple peril .....				.0	.0	0	.0	.0
4.	Homeowners multiple peril .....				.0	.0	0	.0	.0
5.	Commercial multiple peril .....				.0	.0	0	.0	.0
6.	Mortgage guaranty .....				.0	.0	0	.0	.0
8.	Ocean marine .....				.0	.0	0	.0	.0
9.	Inland marine .....				.0	.0	0	.0	.0
10.	Financial guaranty .....				.0	.0	0	.0	.0
11.1	Medical professional liability-occurrence .....				.0	.0	0	.0	.0
11.2	Medical professional liability-claims-made .....				.0	.0	0	.0	.0
12.	Earthquake .....				.0	.0	0	.0	.0
13.	Group accident and health .....				.0	.0	0	.0	.0
14.	Credit accident and health (group and individual) .....				.0	.0	0	.0	.0
15.	Other accident and health .....				.0	.0	0	.0	.0
16.	Workers' compensation .....				.0	.0	0	.0	.0
17.1	Other liability-occurrence .....				.0	.0	0	.0	.0
17.2	Other liability-claims-made .....				.0	.0	0	.0	.0
17.3	Excess workers' compensation .....				.0	.0	0	.0	.0
18.1	Products liability-occurrence .....				.0	.0	0	.0	.0
18.2	Products liability-claims-made .....				.0	.0	0	.0	.0
19.1,19.2	Private passenger auto liability .....	34,229,158	42,610,698	34,229,158	42,610,698	22,629,401	28,509,400	36,730,699	60.7
19.3,19.4	Commercial auto liability .....				.0	.0	0	.0	.0
21.	Auto physical damage .....	7,011,182	10,216,446	7,011,182	10,216,446	704,973	1,154,030	9,767,389	50.6
22.	Aircraft (all perils) .....				.0	.0	0	.0	.0
23.	Fidelity .....				.0	.0	0	.0	.0
24.	Surety .....				.0	.0	0	.0	.0
26.	Burglary and theft .....				.0	.0	0	.0	.0
27.	Boiler and machinery .....				.0	.0	0	.0	.0
28.	Credit .....				.0	.0	0	.0	.0
29.	International .....				.0	.0	0	.0	.0
30.	Warranty .....				.0	.0	0	.0	.0
31.	Reinsurance-nonproportional assumed property .....	XXX			.0	.0	0	.0	.0
32.	Reinsurance-nonproportional assumed liability .....	XXX			.0	.0	0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines .....	XXX			.0	.0	0	.0	.0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0	0	0	0	0.0
35.	TOTALS .....	41,240,340	52,827,144	41,240,340	52,827,144	23,334,374	29,663,430	46,498,088	58.3
DETAILS OF WRITE-INS									
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire .....				.0				.0	
2.	Allied lines .....				.0				.0	
3.	Farmowners multiple peril .....				.0				.0	
4.	Homeowners multiple peril .....				.0				.0	
5.	Commercial multiple peril .....				.0				.0	
6.	Mortgage guaranty .....				.0				.0	
8.	Ocean marine .....				.0				.0	
9.	Inland marine .....				.0				.0	
10.	Financial guaranty .....				.0				.0	
11.1	Medical professional liability-occurrence .....				.0				.0	
11.2	Medical professional liability-claims-made .....				.0				.0	
12.	Earthquake .....				.0				.0	
13.	Group accident and health .....				.0				(a) .0	
14.	Credit accident and health (group and individual) .....				.0				.0	
15.	Other accident and health .....				.0				(a) .0	
16.	Workers' compensation .....				.0				.0	
17.1	Other liability-occurrence .....				.0				.0	
17.2	Other liability-claims-made .....				.0				.0	
17.3	Excess workers' compensation .....				.0				.0	
18.1	Products liability-occurrence .....				.0				.0	
18.2	Products liability-claims-made .....				.0				.0	
19.1,19.2	Private passenger auto liability .....	16,838,558	18,436,739	16,838,558	18,436,739	4,651,823	4,192,662	4,651,823	22,629,401	3,583,512
19.3,19.4	Commercial auto liability .....				.0				.0	
21.	Auto physical damage .....	657,731	1,211,896	657,731	1,211,896	(396,900)	(506,923)	(396,900)	704,973	196,530
22.	Aircraft (all perils) .....				.0				.0	
23.	Fidelity .....				.0				.0	
24.	Surety .....				.0				.0	
26.	Burglary and theft .....				.0				.0	
27.	Boiler and machinery .....				.0				.0	
28.	Credit .....				.0				.0	
29.	International .....				.0				.0	
30.	Warranty .....				.0				.0	
31.	Reinsurance-nonproportional assumed property .....	XXX			.0	XXX			.0	
32.	Reinsurance-nonproportional assumed liability .....	XXX			.0	XXX			.0	
33.	Reinsurance-nonproportional assumed financial lines .....	XXX			.0	XXX			.0	
34.	Aggregate write-ins for other lines of business .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS .....	17,496,289	19,648,635	17,496,289	19,648,635	4,254,923	3,685,739	4,254,923	23,334,374	3,780,042
DETAILS OF WRITE-INS										
3401.	.....									
3402.	.....									
3403.	.....									
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....	0	0	0	0	0	0	0	0	0

(a) Including \$ .....0 for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	931,700			931,700
1.2 Reinsurance assumed .....	1,387,320			1,387,320
1.3 Reinsurance ceded .....	823,238			823,238
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	1,495,782	0	0	1,495,782
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		9,091,269		9,091,269
2.2 Reinsurance assumed, excluding contingent .....	5,700,406	26,746,761		32,447,167
2.3 Reinsurance ceded, excluding contingent .....	4,895,819	16,751,932		21,647,751
2.4 Contingent-direct .....		81,962		81,962
2.5 Contingent-reinsurance assumed .....				0
2.6 Contingent-reinsurance ceded .....				0
2.7 Policy and membership fees .....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....	804,587	19,168,060	0	19,972,647
3. Allowances to manager and agents .....			51,848	51,848
4. Advertising .....		50,895		50,895
5. Boards, bureaus and associations .....				0
6. Surveys and underwriting reports .....	678,165	1,548,413		2,226,578
7. Audit of assureds' records .....				0
8. Salary and related items:				
8.1 Salaries .....	3,164,553	5,342,538		8,507,091
8.2 Payroll taxes .....	243,229	302,035		545,264
9. Employee relations and welfare .....	32,768	1,033,239		1,066,007
10. Insurance .....		89,808		89,808
11. Directors' fees .....				0
12. Travel and travel items .....	146,026	113,593		259,619
13. Rent and rent items .....	24,896	446,536		471,432
14. Equipment .....	215,518	710,348		925,866
15. Cost or depreciation of EDP equipment and software .....				0
16. Printing and stationery .....	22,392	109,190		131,582
17. Postage, telephone and telegraph, exchange and express .....	55,834	832,658		888,492
18. Legal and auditing .....	38,072	370,676		408,748
19. Totals (Lines 3 to 18) .....	4,621,453	10,949,929	51,848	15,623,230
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		1,562,770		1,562,770
20.2 Insurance department licenses and fees .....	6,421	53,843		60,264
20.3 Gross guaranty association assessments .....		1,126		1,126
20.4 All other (excluding federal and foreign income and real estate) .....		4,726		4,726
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	6,421	1,622,465	0	1,628,886
21. Real estate expenses .....				0
22. Real estate taxes .....				0
23. Reimbursements by uninsured plans .....				0
24. Aggregate write-ins for miscellaneous expenses .....	267,945	694,658	0	962,603
25. Total expenses incurred .....	7,196,188	32,435,112	51,848	(a) 39,683,148
26. Less unpaid expenses-current year .....	3,780,042	588,358	0	4,368,400
27. Add unpaid expenses-prior year .....	4,626,011	780,746	0	5,406,757
28. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year .....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	8,042,157	32,627,500	51,848	40,721,505
DETAILS OF WRITE-INS				
2401. Bank Charges.....		413,466		413,466
2402. Management Fees.....				0
2403. Miscellaneous Expense.....	49,774	77,807		127,581
2498. Summary of remaining write-ins for Line 24 from overflow page .....	218,171	203,385	0	421,556
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	267,945	694,658	0	962,603

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a).....22,741	.....52,626
1.1	Bonds exempt from U.S. tax .....	(a).....1,177,380	.....1,189,791
1.2	Other bonds (unaffiliated) .....	(a).....1,298,644	.....1,219,364
1.3	Bonds of affiliates .....	(a).....0	.....
2.1	Preferred stocks (unaffiliated) .....	(b).....0	.....
2.11	Preferred stocks of affiliates .....	(b).....0	.....
2.2	Common stocks (unaffiliated) .....	.....0	.....
2.21	Common stocks of affiliates .....	.....0	.....
3.	Mortgage loans .....	(c).....	.....
4.	Real estate .....	(d).....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	(e).....359	.....359
7.	Derivative instruments .....	(f).....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income .....	2,499,124	2,462,140
11.	Investment expenses .....		(g).....51,848
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).....
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....51,848
17.	Net investment income (Line 10 minus Line 16) .....		2,410,292
DETAILS OF WRITE-INS			
0901.	.....		
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	0	0
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above) .....		0

(a) Includes \$ .....6,685 accrual of discount less \$ .....1,326,047 amortization of premium and less \$ .....63,780 paid for accrued interest on purchases.  
(b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ .....0 paid for accrued dividends on purchases.  
(c) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ ..... paid for accrued interest on purchases.  
(d) Includes \$ .....for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.  
(e) Includes \$ .....32 accrual of discount less \$ ..... amortization of premium and less \$ ..... 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 \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....			.....0		
1.1	Bonds exempt from U.S. tax .....	(7,288)		(7,288)		
1.2	Other bonds (unaffiliated) .....	171,116		171,116		
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	503,654	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....0	.....0
4.	Real estate .....	.....0	.....0	.....0		.....0
5.	Contract loans .....			.....0		
6.	Cash, cash equivalents and short-term investments .....			.....0	.....0	.....0
7.	Derivative instruments .....			.....0		
8.	Other invested assets .....	.....0	.....0	.....0	.....0	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses) .....	163,828	0	163,828	503,654	0
DETAILS OF WRITE-INS						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	0	0
2.2 Common stocks .....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens .....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans .....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued .....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	49,477	110,904	61,427
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset.....	227,092	137,150	(89,942)
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets .....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	276,569	248,054	(28,515)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	276,569	248,054	(28,515)
DETAILS OF WRITE-INS			
1101. ....		0	0
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. ....		0	0
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Permanent General Assurance Corporation of Ohio (PGACOH) have been prepared in accordance with the NAIC Accounting Practices and Procedures Manual except to the extent that Ohio law differs. However, as of this Statement date, there have been no requests from the State of Ohio to depart from the prescribed NAIC guidelines.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	2014	2013
<u>Net Income</u>		
(1) Ohio company state basis (Page 4, Line 20, Column 1 & 3)	\$1,622,107	\$2,219,801
(2) State prescribed practices that increase / (decrease) NAIC SAP:		
(3) State permitted practices that increase / (decrease) NAIC SAP:		
(4) NAIC SAP	\$1,622,107	\$2,219,801
<u>Surplus</u>		
(5) Ohio company state basis (Page 3, Line 37, Column 1 & 2)	\$64,384,154	\$63,193,342
(6) State prescribed practices that increase / (decrease) NAIC SAP:		
(7) State permitted practices that increase / (decrease) NAIC SAP:		
(8) NAIC SAP	\$64,384,154	\$63,193,342

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. 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. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

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

- (1) Investments in short-term bonds rated “1” (highest quality), or “2” (high quality) by the Securities Valuation Office (“SVO”) of the NAIC are reported in the financial statements at amortized cost. Bonds rated “3” (medium quality), “4” (low quality), “5” (lower quality), or “6” (lowest quality) by the SVO are reported at the lower of amortized cost or fair value. The interest method is used to amortize any purchase premium or discount, including estimates of future prepayments obtained from independent sources. Money market mutual funds are recorded at amortized cost, which approximates fair market value.
- (2) Investments in bonds rated "1" (highest quality), or "2" (high quality) by the Securities Valuation Office ("SVO") of the NAIC are reported in the financial statements at amortized cost. Bonds rated "3" (medium quality), "4" (low quality), "5" (lower quality), or "6" (lowest quality) by the SVO are reported at the lower of amortized cost or fair value. Investments in commercial mortgage backed securities (CMBS) and non-agency residential mortgage backed securities (RMBS) utilize a two step process to obtain a valuation and rating in accordance with SSAP 43R, Loan Backed and Structured Securities. The first step derives a rating for valuation by comparing the current amortized cost to the modeled range of values assigned to the six NAIC designations for each security. This determines whether the securities are stated at the lower of amortized cost or fair value per the above rules. The second step utilizes the same modeled range of values to derive a rating for reporting using the current carrying value as determined in the first step.

Ratings and valuations for investments in asset backed securities, loan backed securities, and structured securities (other than Equipment Trust Certificates and Credit Tenant Leases) that are otherwise rated by a credit rating provider (CRP) are calculated using a two step process. The first step derives a rating for valuation based on the CRP rating and the NAIC model valuation table. The second step utilizes the model valuation table to derive a rating for reporting using the current carrying value as determined in the first step. Securities whose initial rating is NAIC 1 or NAIC 6 in step one are not further modified by step two. The interest method is used to amortize any purchase premium or discount, including estimates of future prepayments obtained from independent sources.

- (3) Common stocks, if owned are stated at market with exception to the stock of the company's wholly owned subsidiary (which is valued as described in the NAIC Valuation of Securities Manual).
- (4) The Company holds no preferred stock.
- (5) The Company holds no mortgage loans.
- (6) Loan-backed securities are valued at amortized cost using the interest method, including anticipated prepayments at the date of purchase. These values are adjusted for updated prepayment information using the retrospective method.
- (7) The Company values The General Automobile Insurance Company (a wholly owned subsidiary) in accordance with the NAIC policies and procedures manual.
- (8) The Company has no investments in joint ventures, partnerships & limited liability company.
- (9) The Company has no investments in derivatives.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.
- (11) Reserve for losses represents the estimated liability for claims reported to the Company and an amount, based on actuarially determined reserves for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors:  
None.

3. Business Combinations and Goodwill  
None.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations

None.

5. Investments

- A) The Company has no mortgage loans.  
B) The Company did not restructure any debt.  
C) The Company holds no reverse mortgages.  
D) Loan-Backed Securities  
(1) Prepayment assumptions for the vast majority of loan-backed securities are obtained from a leading, nationally recognized provider of market data and analytics. If the assumptions for a specific security are not available from the provider, the Company obtains the figures from broker dealer survey values.  
(2) Not applicable.  
(3) Not applicable.  
(4) Aggregate unrealized loss positions on loan-backed securities:

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	(317)
2. 12 Months or Longer	\$	-

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$	586,247
2. 12 Months or Longer	\$	-

- (5) The Company believes that the unrealized losses related to these securities are temporary. In determining whether these unrealized losses are temporary, the Company considers severity of impairment, duration of impairment, forecasted market price recovery, and the intent and ability of the Company to hold the investment until the market price has recovered or the investment matures.

- E) The Company has no repurchase agreements.  
F) The Company has no real estate investments.  
G) The Company has no low-income housing tax credits (LIHTC).  
H) Restricted Assets.

(1) Restricted Assets (Including Pledged) as of December 31, 2014.

	Gross Restricted Current Yr 1	Gross Restricted Current Yr 2	Gross Restricted Current Yr 3	Gross Restricted Current Yr 4	Gross Restricted Current Yr 5	Gross Restricted 6	Gross Restricted 7		Percentage 8	Percentage 9
				Protected Cell Account Assets Supporting G/A Actvty (b)						
Restricted Asset Category	Total General Account (G/A)	G/A Supp. Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets		Total (1 plus 3)	Total From Prior Year	Increase/ (Decrese) (5 minus 6)	Total Current Yr 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 agreement

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

i. FHLB capital stock

j. On deposit with states	\$2,666,528			\$2,666,528	\$2,698,586	(\$32,058)	\$2,666,528	1.8%	1.8%
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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	\$2,666,528			\$2,666,528	\$2,698,586	(\$32,058)	\$2,666,528	1.8%	1.8%
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(a) Subset of column 1

(b) Subset of column 3

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories.  
Not applicable.

(3) Detail of Other Restricted Assets.  
Not applicable.

NOTES TO FINANCIAL STATEMENTS

- I) Working Capital Finance Investments.  
None.
- J) Offsetting and Netting of Assets and Liabilities.  
None.
- K) Structured Notes.  
None.

6. Joint Ventures, Partnerships and Limited Liability Companies  
None.

7. Investment Income  
All Investment Income due and accrued is admitted.

8. Derivative Instruments  
None.

9. Income Taxes

A. The components of the net deferred tax asset / (liability) at December 31, 2014 are as follows:

	31-Dec.-14			31-Dec-13			Change	
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital
(a) Gross deferred tax assets	3,621,247		3,621,247	3,527,684		3,527,684	93,563	
(b) Stat valuation allow.adj								
(c) Adj gross deferred tax assets (a-b)	3,621,247		3,621,247	3,527,684		3,527,684	93,563	
(d) Def tax assets nonadmitted	(227,092)		(227,092)	(137,150)		(137,150)	(89,942)	
(e) Subtotaled net admitted def tax asset (c-d)	3,394,155		3,394,155	3,390,534		3,390,534	3,621	
(f) Def tax liabilities								
(g) Net admitted def tax asset (net def tax liabilities) (e-f)	3,394,155		3,394,155	3,390,534		3,390,534	3,621	

	31-Dec.-14			31-Dec-13			Change	
Admission Calculation Components SSAP 101	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital
Federal income taxes paid in prior years recoverable through loss carrybacks	1,414,234		1,414,234	1,343,072		1,343,072	71,162	
Adj gross deferred tax assets expected to be realized after application of the threshold limitation	1,979,922		1,979,922	2,047,462		2,047,462	(67,540)	
1. Adj gross deferred tax assets expected to be realized following the balance sheet date	1,979,922		1,979,922	2,047,462		2,047,462	(67,540)	
2. Adj gross dtas allowed per limitation threshold			8,987,162			8,965,357		
Adj gross dtas offset by gross deferred tax liabilities								
Total	3,394,155		3,394,155	3,390,534		3,390,534	3,621	

Ratio percentage used to determine recovery period and threshold limitation amount.

31-Dec.-14	31-Dec-13
382%	472%

Amount of adjusted capital and surplus used to determine recovery period and threshold limitation.

59,914,416	59,769,046
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	31-Dec.-14			31-Dec-13			Change	
Impact of tax planning strategies:	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital
Adjusted gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Net Admitted Gross DTAs (% of Total Net Admitted Adj Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The Company's tax strategies do not include the use of reinsurance.

B. Unrecognized DTLs  
Not applicable



NOTES TO FINANCIAL STATEMENTS

C. Current Tax and Change in Deferred Tax

<b>Current income tax:</b>	31-Dec.-14	31-Dec-13	Change
Current federal income tax provision	525,259	998,805	(473,546)
Prior year (overaccrual)/underaccrual	5,821	49,711	(43,890)
Other adjustments		(91,526)	91,526
Federal and foreign income taxes incurred	<u>531,080</u>	<u>956,990</u>	<u>(425,910)</u>

<b>Deferred tax assets:</b>	31-Dec.-14	31-Dec-13	Change
Ordinary:			
Unearned premium reserve@ 20%	2,645,616	2,612,312	33,304
Discounted loss reserves	175,628	273,707	(98,079)
Guaranty fund accrual			
Allowance for Bad Debts	189,350	288,807	(99,457)
Accrued Bonus	461,948	221,938	240,010
Non-qualified deferred comp	148,705	124,570	24,135
Net Operating Loss Carryover			
Unearned Provisional Commission		6,351	(6,351)
Subtotal	3,621,247	3,527,685	93,562
Statutory valuation allowance adjustment			
Nonadmitted	(227,092)	(137,150)	(89,942)
Admitted ordinary deferred tax assets	<u>3,394,155</u>	<u>3,390,535</u>	<u>3,620</u>

Capital:			
Impairment Loss on Investments	-	-	-
Capital loss carryover			
Net unrealized capital losses - SAP	-	-	-
Subtotal	-	-	-
Statutory valuation allowance adjustment			
Nonadmitted	-	-	-
Admitted capital deferred tax assets			

Admitted deferred tax assets	<u>3,394,155</u>	<u>3,390,535</u>	<u>3,620</u>
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<b>Deferred Tax Liabilities:</b>	31-Dec.-14	31-Dec-13	Change
Ordinary:			
Sec. 481 adjustment	-	-	-
Subtotal	-	-	-

Capital:	-	-	-
Subtotal			

Deferred tax liabilities	<u>-</u>	<u>-</u>	<u>-</u>
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Net deferred tax assets / liabilities	<u>3,394,155</u>	<u>3,390,535</u>	<u>3,620</u>
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D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	31-Dec.-14	Effective Rate
Provision computed at statutory rate	737,952	35.00%
Tax exempt interest	(353,963)	-16.79%
Other permanent differences	53	0.00%
State tax	(1,654)	-0.08%
Rate differential	0	0.00%
Provision to return adjustment	<u>55,130</u>	<u>2.61%</u>
Total	437,517	20.75%

	31-Dec.-14	Effective Rate
Federal and foreign income taxes incurred	531,080	25.19%
Current taxes on realized capital gains	-	0.00%
Change in net deferred income taxes	<u>(93,563)</u>	<u>-4.44%</u>
Total statutory income taxes	437,517	20.75%

E. Operating Loss and Tax Credit Carryforwards

NOTES TO FINANCIAL STATEMENTS

At the end of the year, the Company did not have any unused operating loss carryforwards generated in prior years available to offset against future taxable income.

Income tax expense for 2014 and 2013 in the amounts of \$472,733 and \$903,482 are available for recoupment in the event of future losses.

The company does not have any protective tax deposits under Sec. 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return for the 2014 tax year.

1) The Company's federal income tax return will be consolidated with the following entities:

American Family Mutual Insurance Company (Parent Company)	PGA Service Corporation
American Standard Insurance Company of Wisconsin	Permanent General Companies, Inc.
American Family Insurance Company	PGC Holdings Corp
American Standard Insurance Company of Ohio	Homesite Group Incorporated
Midvale Indemnity Company	Homesite Indemnity Company
American Family Financial Services, Inc.	Homesite Securities Company, LLC
American Family Brokerage, Inc.	Homesite Insurance Company
AmFam, Inc.	Homesite Insurance Company of California
American Family Life Insurance Company	Homesite Insurance Company of Florida
The General Automobile Insurance Company, Inc.	Homesite Insurance Company of Georgia
The General Automobile Insurance Services, Inc.	Homesite Insurance Company of Illinois
The General Automobile Insurance Services of Georgia, Inc.	Homesite Insurance Company of New York
The General Automobile Insurance Services of Louisiana, Inc.	Homesite Insurance Company of the Midwest
The General Automobile Insurance Services of Ohio, Inc.	Texas-South of Homesite, Inc.
The General Automobile Insurance Services of Texas, Inc.	Homesite Insurance Agency, Inc.
Permanent General Assurance Corporation	Homesite Lloyd's of Texas
Permanent General Assurance Corporation of Ohio	Homesite General Agent LLC

2) The consolidated federal income tax is allocated to each member company in the following manner:

- a. Companies having tax profits on a separate return basis will incur federal tax expense based on their separate return taxable incomes.
- b. Companies with tax losses on a separate basis will be compensated (at the current federal tax rate) for the reduction in the consolidated tax liability resulting from their losses. Such compensation shall come directly from profitable companies that utilize those tax losses to reduce their taxable incomes. A loss company may have to repay this current year compensation back to the profitable company if the profitable company later incurs losses that, on a separate return basis, may be carried back to offset its current year income.
- c. The reduction of the consolidated tax liability due to tax credits shall be allocated to the individual companies producing such credits. Special additional taxes are similarly allocated to each member company.
- d. (1) On a consolidated basis the Company reported the following carry forwards available for recoupment:

	12/31/2014	12/31/2013
AMT credit carryforwards, which do not expire, in the amount of:	37,429,662	142,483,691

(2) The following is income tax expense for 2014, 2013, and 2012 that is available for recoupment in the event of future net tax losses:

Year	Amount
2014	160,959,474
2013	76,852,047
2012	62,150,189

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A,B,C. On June 30, 2014 PGAC of Ohio made a capital contribution of \$6,000,000 to The General Automobile Insurance Company, Inc., a wholly owned subsidiary of the company. On December 31, 2014 PGAC of Ohio paid a dividend of \$1,000,000 to it's parent PGC Holdings Corporation.
- D. At December 31, 2014, the Company reported \$443,728 net payable to its parent and affiliates. The terms of the settlement requires these amounts are settled within 90 days.
- E. The Company has made no guarantees or undertakings for the benefit of the parent or affiliates.
- F. PGACOH has a service agreement in place with its affiliate Permanent General Companies, Inc (PGC), which is also a wholly owned subsidiary of PGC Holdings Corp. Under this agreement PGC performs administrative services on behalf of PGACOH. These services include; claims administration, underwriting, policy issuance and record keeping, legal services, data processing and accounting. Beginning in April 1997, the company began issuing policies through The General Automobile Insurance Services of Ohio (GAIS - OH) an Ohio corporation and affiliate of PGACOH (see Schedule Y for

NOTES TO FINANCIAL STATEMENTS

organizational chart). GAIS - OH serves as a captive insurance agency for PGACOH and provides underwriting and customer services for all policies issued.

- G. All outstanding shares of the company are owned by the parent company, PGC Holdings Corp.
- H. No amounts have been deducted from the value of an upstream entity or ultimate parent owned either directly or indirectly.
- I. The Company owns a 100% interest in The General Automobile Insurance Company, Inc., whose carry value exceeds 10% of the admitted assets of The Company. The Company carries The General Automobile Insurance Company, Inc. at statutory equity. Based on the Company's ownership percentage of The General Automobile Insurance Company, Inc., the statement value of assets and liabilities as of 12/31/2014 were \$76,573,051 and \$51,032,383, respectively. The Company's share of the net loss of The General Automobile Insurance Company, Inc. as of 12/31/2014 was \$1,002,913.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. None.
- L. None.

- 11. **Debt**  
The company has no capital note obligations, FHLB agreements or other long-term debt.
- 12. **Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Post retirement Benefit Plans.**  
None.
- 13. **Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**
  - (1) The company has 750 shares of \$10,000 par value common stock authorized of which 200 shares are issued and outstanding.
  - (2) The company has no preferred stock issued.
  - (3) The maximum amount of dividends which can be paid by an Ohio domiciled insurance company without prior approval of the insurance commissioner is subject to restrictions based upon statutory surplus.
  - (4) The company paid a dividend of \$1,000,000 to it's parent PGC Holdings Corp. on December 31, 2014.
  - (5) The portion of the Company's profits that may be paid as ordinary dividends to stockholders is limited by # (3) above. However, the maximum dividend payout which can be made in 2015 without prior approval is \$6,438,415.
  - (6) There are no restrictions placed on the Unassigned Surplus.
  - (7) The company has not made advances of surplus.
  - (8) There is no stock held by PGACOH for special purposes.
  - (9) There are no special surplus funds established on PGACOH.
  - (10) Refer to Page 4 lines 21 through 39 and Exhibit of Capital Gain / (Losses).
  - (11) The company has no surplus notes.
  - (12) The company has not been reorganized.
  - (13) N/A
- 14. **Liabilities, Contingencies and Assessments.**
  - (A) The company has no contingent commitments to a SCA entity, joint ventures, partnerships, or limited liability companies.
  - (B) There were no assessments made that could materially effect the presentation of the enclosed financials.
  - (C) The company has no gain contingencies.
  - (D) Claims related extra contractual obligations and bad faith losses stemming from lawsuits.

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	<u>Direct</u>				
Claim payments made during reporting period	\$0				
Number of claims where amounts were paid to settle claims resulting from lawsuits during the reporting period.					
(A)	(B)	(C)	(D)	(E)	
0-25	26-50	51-100	101-500	<u>More than 500 Claims</u>	
X					

Indicate whether claim count information is disclosed per claim or claimant.

(F) Per Claim [X] (G) Per Claimant [ ]

- (E) The company has no warranty liabilities.
- (F) The company has no joint and several liabilities.
- (G) All Other Contingencies.

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.

The Company routinely assesses the collectibility of premium and agent balances. The uncollectible amounts are not material to the Company's financial condition.

NOTES TO FINANCIAL STATEMENTS

15. Leases  
None.
16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.  
None.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
None.
18. Gain or Loss to the Report Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.  
None.
19. Direct Premium Written/Produced by MGA/3rd Party Administration  
None.
20. Fair Value Measurements.

A. (1) The following summarizes the Company's financial assets carried at fair value as of December 31, 2014.

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at fair value				
Short-term investments	<u>\$1,576,450</u>	-	-	<u>\$1,576,450</u>
Total	<u>\$1,576,450</u>	=	=	<u>\$1,576,450</u>

There were no material transfers between Levels 1 and 2 during 2014.

- (2) The Company held no Level 3 assets carried at fair value as of December 31, 2014.
- (3) There were no material transfers into or out of Level 3 during 2014.
- (4) The Financial assets and financial liabilities recorded on the Balance Sheet at fair value are categorized based on the reliability of inputs to the valuation techniques as follows:

Level 1 Financial assets and financial liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Company can access.

Level 2 Financial assets and financial liabilities whose values are based on the following:  
Quoted prices for similar assets or liabilities in active markets;  
Quoted Prices for identical or similar assets or liabilities in non-active markets; or  
Valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.

Level 3 Financial assets and financial liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs may reflect the Company's estimates of the assumptions that market participants would use in valuing the financial assets and financial liabilities.

The availability of observable inputs varies by instrument. In situations where fair value is based on internally developed pricing models or inputs that are unobservable in the market, the determination of fair value requires more judgment. In many instances, inputs used to measure fair value fall into different levels of the fair value hierarchy. In those instances, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The fair value guidance establishes a hierarchy for inputs used in determining fair value that maximize the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

Fair value is a market-based measure considered from the perspective of a market participant who owns an asset or owes a liability. Accordingly, when market observable data is not readily available, the Company's own assumptions are set to reflect those that market participants would be presumed to use in pricing the asset at the measurement date. The Company uses prices and inputs that are current as of the measurement date, including during periods of market disruption. In periods of market disruption, the ability to observe prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

When available, the Company uses the market approach to estimate the fair value of its financial instruments, which is based on quoted prices in active markets that are readily and regularly available. Generally, these are the most liquid of the Company's holdings and valuation of these securities does not involve management judgment. Matrix pricing and other similar techniques are other examples of the market approach.

When quoted prices in active markets are not available, the Company uses the income approach, or a combination of the market and income approaches, to estimate the fair value of its financial instruments. The income approach involves using discounted cash flow and other standard valuation methodologies. The inputs in applying these market standard valuation methodologies include, but are not limited to interest rates, benchmark yields, bid/ask spreads, dealer quotes, liquidity, term to maturity, estimated future cash flows, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data.

The following valuation techniques and inputs were used to estimate the fair value of each class of significant financial instruments:

Level 1 Measurements

Short-term Investments: Comprised of actively traded money market funds that have daily quoted net asset values for identical assets that the Company can access.

NOTES TO FINANCIAL STATEMENTS

The Company held no Level 2 or Level 3 securities carried at fair value as of December 31, 2014.

(5) Not Applicable.

B. Not applicable.

C. Valuation, Methods, and Assumptions.

(1) The following table summarizes the fair value of the Company's financial assets as of December 31, 2014.

Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carry Value)
Bonds	\$93,512,940	\$90,553,162	\$8,695,616	\$84,817,324	-	-
Short-Term Investments	\$1,576,450	\$1,576,450	\$1,576,450	-	-	-

(2) The following valuation methods and assumptions were used to measure the fair values of each type of financial asset and liability:

Bonds: The fair value of Level 1 bonds, consisting of U.S. Treasury Notes, is determined using unadjusted quoted prices in an active market. The majority of the Company's Level 2 bonds are valued using the market and income approaches by leading, nationally recognized providers of market data and analytics. When available, recent trades of identical or similar assets are used to price these securities. However because many fixed income securities do not actively trade on a daily basis, pricing models are often used to determine security prices. The pricing models discount future cash flows at estimated market interest rates. These rates are derived by calculating the appropriate spreads over comparable U.S. Treasury securities based on credit quality, industry, and structure of the asset. Observable inputs used by the models include benchmark yields, bid/ask spreads, dealer quotes, liquidity, term to maturity, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data. Inputs may vary depending on type of security.

Short-Term Investments: Valuation methods and assumptions for Level 1 money market funds are discussed in Note 20.A.4.

D. Not applicable.

21. Other Items.

A.Extraordinary Items  
None.

B. Troubled Debt Restructuring. Debtors  
None.

C. Other Disclosures  
Assets in the amount of \$2,666,528 and \$2,698,586 at December 31, 2014 and December 31, 2013, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries.  
None.

E. State Transferable and Non-transferableTax Credits.  
None.

F. Subprime Mortgage Related Risk Exposure

(1) The Company defines our exposure to subprime mortgage related risk as any mortgage backed security that contains underlying mortgages designated as subprime. We reviewed all our residential mortgage backed pools and collateralized mortgage obligations for any such risk. Since our direct exposure through investments in subprime mortgage related risk is nil and our direct exposure through "other" investments is immaterial, we have not had the need to mitigate that risk exposure.

(2) Direct Exposure through investments in subprime mortgage loans.  
Not applicable.

(3) Direct Exposure through other investments.  
None

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.  
Not applicable.

G. Offsetting and Netting of Assets and Liabilities.  
None.

22. Events Subsequent.  
None.

23. Reinsurance  
A. Unsecured Reinsurance Recoverable  
None.  
B. Reinsurance Recoverable in Dispute.  
None.  
C. Reinsurance Assumed and Ceded

NOTES TO FINANCIAL STATEMENTS

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$37,729,435	\$15,246,465	\$23,588,548	\$8,423,470	\$14,140,887	\$6,822,995
b. All Other						
c. Total	\$37,729,435	\$15,246,465	\$23,588,548	\$8,423,470	\$14,140,887	\$6,822,995
d. Dir. UE Prem Res.	\$23,588,548					

- D. Uncollectible Reinsurance.  
None.
- E. Commutation of Ceded Reinsurance  
None.
- F. Retroactive Reinsurance  
None.
- G. Reinsurance Accounted for as a Deposit.  
None.
- H. Transfer of Property and Casualty Run-Off Agreements.  
None.
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation.  
None.

24. **Retrospectively Rated Contracts & Contracts Subject to Redetermination.**  
None.

25. **Change in Incurred Losses and Loss Adjustment Expenses**  
Loss & lae reserves as of December 31, 2013 were \$34,289,000. As of December 31, 2014, \$27,916,000 has been paid for incurred loss & lae expenses attributable to insured events or prior years. Reserves remaining for prior years are now \$6,835,000 as a result of re-estimation of unpaid claims and lae expenses. Therefore, there has been a \$462,000 unfavorable prior year development from 12/31/2013 to 12/31/2014 principally on liability lines of business.

Reserves developed unfavorably during the fourth quarter of 2014 due to continuing case reserve strengthening as well as a speed up in early settlement of claims. Accident year ultimates increased for each of the most recent five years, but the development was lowest for the two most recent years. Recent trends continue to show increasing average case reserves while average paid losses countrywide are trending downward, but the gap between incurred based methods versus paid based methods continues to narrow. There is some evidence of liability claim frequency trending upward, but we also experienced favorable physical damage development due to increased salvage and subrogation recovery activities.

The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments.

26. **Intercompany Pooling Arrangements**  
Effective January 1, 2010, the Company entered into a reinsurance pooling agreement with PGAC (NAIC company code - 37648) (lead entity) an affiliated property and casualty insurance company domiciled in Ohio and The General Automobile Insurance Company, Inc. (GAIC) (NAIC company code - 13703), a wholly owned subsidiary domiciled in Ohio. The business includes private passenger auto liability & auto physical damage with PGAC receiving 58%, PGAC-Ohio receiving 25%, & GAIC receiving 17% . This Agreement applies only to that portion of any insurance or reinsurance which the parties hereto retain net for their own account and in calculating the amount of any loss hereunder, only loss or losses in respect of that portion of any insurance or reinsurance which the parties hereto retain net for their own account shall be included. The Company has a net payable balance of \$13,997,304 at 12/31/2014.

27. **Structured Settlements**  
None.

28. **Health Care Receivables**  
None.

29. **Participating Policies**  
None.

30. **Premium Deficiency Reserves**  
1. Liability carried for premium deficiency reserves. \$0  
2. Date of the most recent evaluation of this liability. 12/31/2014  
3. Was anticipated investment income utilized in the calculation? Yes \_ No X

31. **High Deductibles**  
None.

32. **Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**  
None.

33. **Asbestos/Environmental Reserves**  
None.

34. **Subscriber Savings Accounts**  
None.

35. **Multi Peril Crop Insurance**  
None.

NOTES TO FINANCIAL STATEMENTS

36. Financial Guaranty Insurance  
None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

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).

.....02/28/2011
- 3.4

By what department or departments? Ohio Department of Insurance.....
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒
- 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

.....0.0
- 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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....



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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Pricewaterhouse Coopers, 830 Crescent Center Drive, Franklin, Tn. 37067.....

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?  
Jeff Kimble, ACAS, MAAA, Towers Watson, 101 South Hanley, Saint Louis, Mo.63105, Actuary/Consultant.....

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

N/A.....

.....0

\$ .....0

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).

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	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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 or is likely to 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 \$.....0
- 20.12 To stockholders not officers \$.....0
- 20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 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 \$.....0
- 20.22 To stockholders not officers \$.....0
- 20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 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 \$.....0
- 21.22 Borrowed from others \$.....0
- 21.23 Leased from others \$.....0
- 21.24 Other \$.....0
- 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 \$.....0
- 22.22 Amount paid as expenses \$.....0
- 22.23 Other amounts paid \$.....0
- 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:
- \$.....0

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)
- N/A.....
- 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 [ ] NA [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.
- \$.....0
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.
- \$.....0
- 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 [ ] NA [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- Yes [ ] No [ ] NA [ 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 [ ] NA [ X ]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 24.103 Total payable for securities lending reported on the liability page \$.....0

GENERAL INTERROGATORIES

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

\$

0

0

0

0

0

0

2,666,528

0

0

0

0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]

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

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. \$ 0

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
U.S. Bank	777 E. Wisconsin Ave., Milwaukee, Wi. 53202

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

GENERAL INTERROGATORIES

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
38642.....	Blackrock Investments Inc.....	40 East 52nd Street, New York, N.Y.....

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 [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
.....	.....	.....
.....	.....	.....
29.2999 TOTAL		0

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
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

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.....	92,129,612	95,089,390	2,959,778
30.2 Preferred Stocks.....	0	0	0
30.3 Totals	92,129,612	95,089,390	2,959,778

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

The NAIC - Securities Valuation Office, if available. Bonds not priced by the Securities Valuation Office are valued by HUB Pricing Services or U.S. Bank. Bonds not priced by HUB Pricing Service are valued based on market comparables, internal analysis, or using an external pricing source.....

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 [ X ]

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 [ X ] No [   ]

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....101,840
- 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.....	\$.....101,840

- 34.1 Amount of payments for legal expenses, if any? \$ .....0
- 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
.....	\$.....
.....	\$.....
.....	\$.....

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ .....29,581
- 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
Independent Statistical Services.....	\$.....29,581

GENERAL INTERROGATORIES
PART 2 - PROPERTY & 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. \$ .0
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ .0
1.31 Reason for excluding N/A
1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ .0
1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ .0
1.6 Individual policies:
Most current three years:
1.61 Total premium earned \$ .0
1.62 Total incurred claims \$ .0
1.63 Number of covered lives .0
All years prior to most current three years:
1.64 Total premium earned \$ .0
1.65 Total incurred claims \$ .0
1.66 Number of covered lives .0
1.7 Group policies:
Most current three years:
1.71 Total premium earned \$ .0
1.72 Total incurred claims \$ .0
1.73 Number of covered lives .0
All years prior to most current three years:
1.74 Total premium earned \$ .0
1.75 Total incurred claims \$ .0
1.76 Number of covered lives .0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .0	\$	.0
2.2	Premium Denominator	\$ 79,799,000	\$	100,994,564
2.3	Premium Ratio (2.1/2.2)	.0.000		.0.000
2.4	Reserve Numerator	\$ .0	\$	.0
2.5	Reserve Denominator	\$ 64,843,851	\$	74,993,995
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 \$ .0
3.22 Non-participating policies \$ .0

4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]
4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? .0.0 %
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ .0

5. For Reciprocal Exchanges Only:
5.1 Does the exchange appoint local agents? Yes [ ] No [ ]
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [X]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [X]

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

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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: .....

N/A.....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....

N/A.....

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?.....

N/A.....

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....

Yes [ ] No [ X ]

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  
The company does a break-even analysis annually and historically has found it to be more cost effective to be self insured....

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [ ] No [ 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 noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....

Yes [ ] No [ X ]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under 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 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [ ] No [ X ]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
  
(a) The entity does not utilize reinsurance; or,  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [ ] No [ X ]  
Yes [ ] No [ X ]  
Yes [ ] No [ X ]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances 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 [ ]

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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

\$ 0

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$ 0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$ 0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [ ] No [ ] N/A [X]

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

0.0 %

12.42

To

0.0 %

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [ ] No [X]

12.6

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

12.61

Letters of Credit

\$ 0

12.62

Collateral and other funds

\$ 0

13.1

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

\$ 700,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [ ] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

0

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:

Allocated based on each companies applicable percentage of the respective premium and loss amounts

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 [X] No [ ]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ ] No [ ]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [ ] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
* Disclose type of coverage:					
N/A					



GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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.....	\$.....0
17.12	Unfunded portion of Interrogatory 17.11.....	\$.....0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....0
17.14	Case reserves portion of Interrogatory 17.11.....	\$.....0
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$.....0
17.16	Unearned premium portion of Interrogatory 17.11.....	\$.....0
17.17	Contingent commission portion of Interrogatory 17.11.....	\$.....0

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.....	\$.....0
17.19	Unfunded portion of Interrogatory 17.18.....	\$.....0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$.....0
17.21	Case reserves portion of Interrogatory 17.18.....	\$.....0
17.22	Incurred but not reported portion of Interrogatory 17.18.....	\$.....0
17.23	Unearned premium portion of Interrogatory 17.18.....	\$.....0
17.24	Contingent commission portion of Interrogatory 17.18.....	\$.....0

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

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	15,669,853	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	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
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		0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	39.7	30.1	19.6	19.9	19.7

FIVE-YEAR HISTORICAL DATA

	1	2	3	4	5
	2014	2013	2012	2011	2010
(Continued)					
<b>Capital and Surplus Accounts</b> (Page 4)					
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</b> (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) .....	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</b> (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) .....	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</b> (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	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

.....

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
	1  Direct and Assumed	2  Ceded	3  Net (Cols. 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)	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior	XXX	XXX	XXX	(31)	(6)	0	0	0	0	29	(25)	XXX
2. 2005	49,767	2,982	46,785	27,908	1,737	939	54	2,797	172	2,160	29,680	XXX
3. 2006	50,031	240	49,791	30,626	209	745	4	3,324	1	2,080	34,481	XXX
4. 2007	54,125	169	53,956	34,094	221	988	7	3,326	0	2,382	38,180	XXX
5. 2008	54,478	163	54,315	33,339	97	919	4	2,754	0	2,055	36,910	XXX
6. 2009	54,651	57	54,593	34,236	64	1,228	7	3,991	0	1,887	39,383	XXX
7. 2010	65,436	0	65,436	40,899	0	1,954	0	4,777	0	2,077	47,631	XXX
8. 2011	70,626	0	70,626	44,184	0	1,581	0	5,486	0	2,304	51,250	XXX
9. 2012	68,589	291	68,298	40,486	82	858	2	5,150	0	1,890	46,410	XXX
10. 2013	76,619	108	76,511	42,774	100	512	0	5,422	0	2,309	48,609	XXX
11. 2014	79,865	66	79,799	28,273	17	172	0	4,474	0	1,302	32,902	XXX
12. Totals	XXX	XXX	XXX	356,788	2,521	9,895	79	41,501	173	20,474	405,411	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. ....	1	0	0	0	0	0	0	0	0	0	0	1	XXX
2. ....	0	0	0	0	0	0	0	0	0	0	4	0	XXX
3. ....	0	0	0	0	0	0	0	0	0	0	15	0	XXX
4. ....	14	0	(10)	0	0	0	1	0	0	0	27	5	XXX
5. ....	1	0	(21)	0	0	0	4	0	2	0	32	(14)	XXX
6. ....	21	0	(40)	0	0	0	22	0	2	0	43	5	XXX
7. ....	156	0	(71)	0	0	0	99	0	8	0	69	192	XXX
8. ....	444	0	(48)	0	0	0	221	0	21	0	103	638	XXX
9. ....	1,032	19	4	32	0	0	325	0	52	0	120	1,363	XXX
10. ....	4,142	118	(155)	25	0	0	590	0	211	0	213	4,646	XXX
11. ....	13,993	20	4,113	29	0	0	939	0	1,283	0	1,044	20,279	XXX
12. ....	19,805	156	3,772	86	0	0	2,201	0	1,579	0	1,670	27,114	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. ....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	1	0
2. ....	31,644	1,963	29,680	63.6	65.8	63.4	0	0	25.0	0	0
3. ....	34,695	214	34,481	69.3	89.2	69.3	0	0	25.0	0	0
4. ....	38,412	227	38,185	71.0	134.6	70.8	0	0	25.0	4	1
5. ....	36,998	102	36,896	67.9	62.3	67.9	0	0	25.0	(20)	6
6. ....	39,459	72	39,388	72.2	125.1	72.1	0	0	25.0	(19)	24
7. ....	47,822	0	47,822	73.1	0.0	73.1	0	0	25.0	85	107
8. ....	51,888	0	51,888	73.5	0.0	73.5	0	0	25.0	396	242
9. ....	47,908	135	47,773	69.8	46.2	69.9	0	0	25.0	986	377
10. ....	53,497	242	53,255	69.8	225.0	69.6	0	0	25.0	3,845	801
11. ....	53,247	66	53,181	66.7	98.8	66.6	0	0	25.0	18,057	2,222
12. ....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	23,334	3,780

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	One Year	Two Year
1. Prior	5,955	5,295	5,242	5,172	5,153	5,183	5,155	5,129	5,115	5,091	(25)	(39)
2. 2005	28,289	27,356	27,053	27,074	27,077	27,089	27,066	27,071	27,067	27,055	(11)	(16)
3. 2006	XXX	31,660	31,312	31,024	31,114	31,123	31,155	31,165	31,154	31,158	4	(7)
4. 2007	XXX	XXX	34,408	34,445	34,473	34,613	34,724	34,824	34,847	34,860	13	36
5. 2008	XXX	XXX	XXX	33,703	33,682	33,946	34,042	34,097	34,128	34,140	11	43
6. 2009	XXX	XXX	XXX	XXX	33,719	34,704	34,970	35,208	35,251	35,395	144	187
7. 2010	XXX	XXX	XXX	XXX	XXX	40,389	42,053	42,651	42,851	43,037	186	385
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	46,470	46,049	46,194	46,382	188	333
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,112	42,455	42,571	116	459
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,786	47,621	(165)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,423	XXX	XXX
12. Totals											462	1,383

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
1. Prior	000	4,122	4,859	5,083	5,132	5,174	5,154	5,128	5,115	5,090	XXX	XXX
2. 2005	17,748	24,876	26,425	26,923	27,056	27,083	27,076	27,076	27,067	27,055	XXX	XXX
3. 2006	XXX	20,640	28,694	30,407	30,975	31,106	31,140	31,162	31,154	31,158	XXX	XXX
4. 2007	XXX	XXX	22,162	32,006	33,851	34,443	34,688	34,754	34,844	34,854	XXX	XXX
5. 2008	XXX	XXX	XXX	22,659	31,641	33,451	33,944	34,082	34,136	34,156	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	22,314	32,444	34,256	34,909	35,203	35,392	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	26,012	38,510	41,396	42,404	42,853	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	29,157	41,598	44,680	45,764	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,022	38,548	41,260	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,154	43,187	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,428	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014
1. Prior	1,315	351	49	5	0	0	0	0	0	0
2. 2005	3,281	772	119	(2)	(18)	0	(15)	(6)	0	0
3. 2006	XXX	3,110	591	18	(55)	(51)	(34)	(13)	(8)	0
4. 2007	XXX	XXX	3,131	396	(5)	(69)	(57)	(30)	(18)	(9)
5. 2008	XXX	XXX	XXX	2,764	183	44	(37)	(25)	(30)	(17)
6. 2009	XXX	XXX	XXX	XXX	2,874	384	74	49	(6)	(18)
7. 2010	XXX	XXX	XXX	XXX	XXX	4,058	890	356	49	28
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	6,155	1,319	353	173
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,009	790	298
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,845	410
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,023

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL N	.0	.0	.0	.0	.0	.0	.0	
2. Alaska	AK N	.0	.0	.0	.0	.0	.0	.0	
3. Arizona	AZ L	1,932,743	2,470,551	.0	2,114,237	1,986,040	998,431	284,312	
4. Arkansas	AR N	.0	.0	.0	.0	.0	.0	.0	
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	
6. Colorado	CO L	4,694,670	5,419,436	.0	3,242,165	3,443,555	2,203,581	573,624	
7. Connecticut	CT N	.0	.0	.0	.0	.0	.0	.0	
8. Delaware	DE N	.0	.0	.0	.0	.0	.0	.0	
9. Dist. Columbia	DC N	.0	.0	.0	.0	.0	.0	.0	
10. Florida	FL N	.0	.0	.0	.0	.0	.0	.0	
11. Georgia	GA L	8,557,911	9,441,738	.0	7,722,806	6,714,603	3,731,643	776,994	
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	
13. Idaho	ID N	.0	.0	.0	.0	.0	.0	.0	
14. Illinois	IL L	2,378,484	2,180,462	.0	1,237,020	1,269,211	606,883	235,732	
15. Indiana	IN L	.0	.0	.0	.0	.0	.0	.0	
16. Iowa	IA N	.0	.0	.0	.0	.0	.0	.0	
17. Kansas	KS N	.0	.0	.0	.0	.0	.0	.0	
18. Kentucky	KY L	172,725	140,667	.0	85,214	64,984	14,440	6,180	
19. Louisiana	LA N	.0	.0	.0	.0	.0	.0	.0	
20. Maine	ME N	.0	.0	.0	.0	.0	.0	.0	
21. Maryland	MD N	.0	.0	.0	.0	.0	.0	.0	
22. Massachusetts	MA N	.0	.0	.0	.0	.0	.0	.0	
23. Michigan	MI N	.0	.0	.0	.0	.0	.0	.0	
24. Minnesota	MN N	.0	.0	.0	.0	.0	.0	.0	
25. Mississippi	MS L	.0	.0	.0	.0	.0	.0	.0	
26. Missouri	MO L	.0	.0	.0	.0	.0	.0	.0	
27. Montana	MT N	.0	.0	.0	.0	.0	.0	.0	
28. Nebraska	NE N	.0	.0	.0	.0	.0	.0	.0	
29. Nevada	NV N	.0	.0	.0	.0	.0	.0	.0	
30. New Hampshire	NH N	.0	.0	.0	.0	.0	.0	.0	
31. New Jersey	NJ N	.0	.0	.0	.0	.0	.0	.0	
32. New Mexico	NM N	.0	.0	.0	.0	.0	.0	.0	
33. New York	NY N	.0	.0	.0	.0	.0	.0	.0	
34. No. Carolina	NC L	.0	.0	.0	.0	.0	.0	.0	
35. No. Dakota	ND N	.0	.0	.0	.0	.0	.0	.0	
36. Ohio	OH L	6,094,387	6,227,363	.0	4,090,735	3,736,783	2,058,700	1,141,998	
37. Oklahoma	OK N	.0	.0	.0	.0	.0	.0	.0	
38. Oregon	OR L	.0	.0	.0	.0	.0	.0	.0	
39. Pennsylvania	PA L	874,850	515,982	.0	274,153	499,697	225,544	8,262	
40. Rhode Island	RI N	.0	.0	.0	.0	.0	.0	.0	
41. So. Carolina	SC L	10,349,848	8,757,068	.0	5,659,046	6,675,883	3,697,822	1,123,836	
42. So. Dakota	SD N	.0	.0	.0	.0	.0	.0	.0	
43. Tennessee	TN L	4,912,459	6,066,829	.0	4,263,081	2,196,228	1,448,667	416,865	
44. Texas	TX L	14,595,753	13,079,054	.0	7,306,182	7,502,717	3,950,390	771,555	
45. Utah	UT N	.0	.0	.0	.0	.0	.0	.0	
46. Vermont	VT N	.0	.0	.0	.0	.0	.0	.0	
47. Virginia	VA L	6,014,772	6,939,851	.0	5,245,701	4,818,251	2,815,111	560,671	
48. Washington	WA L	.0	.0	.0	.0	.0	.0	.0	
49. West Virginia	WV N	.0	.0	.0	.0	.0	.0	.0	
50. Wisconsin	WI L	.0	.0	.0	.0	.0	.0	.0	
51. Wyoming	WY N	.0	.0	.0	.0	.0	.0	.0	
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	
57. Canada	CAN N	.0	.0	.0	.0	.0	.0	.0	
58. Aggregate other alien	OT XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 18	60,578,602	61,239,001	0	41,240,340	38,907,952	21,751,212	5,900,029	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(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.

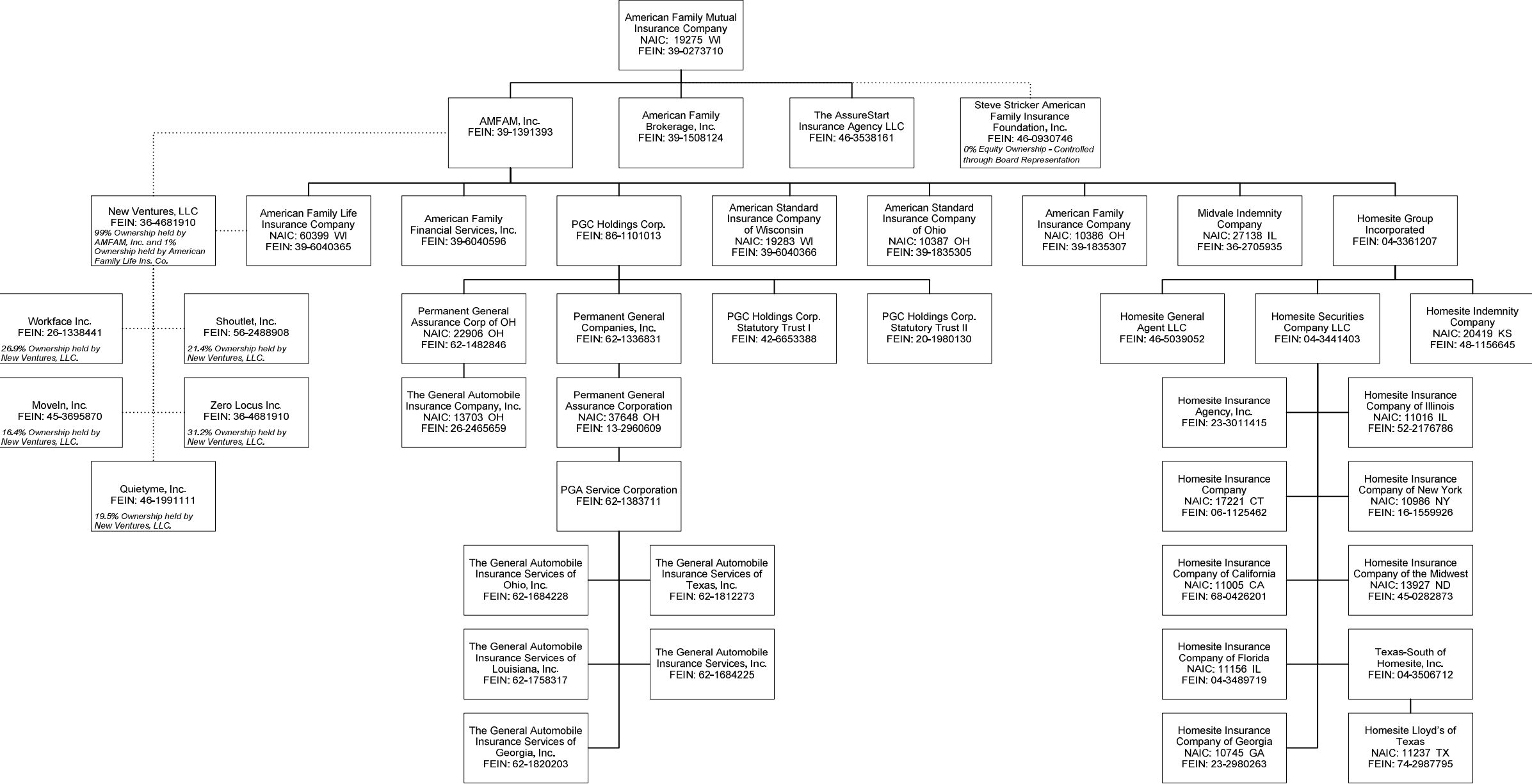
Premiums are not allocated, but are based on the policyholders residence address.

(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 - ORGANIZATIONAL CHART

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