

**ANNUAL STATEMENT**

**OF THE**

**OHIO FAIR PLAN UNDERWRITING ASSOCIATION**

of **COLUMBUS**

in the state of **OHIO**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF OHIO**

**FOR THE YEAR ENDED**

**December 31, 2014**

**PROPERTY AND CASUALTY**

**2014**



32573201420100100

## ANNUAL STATEMENT

**For the Year Ended December 31, 2014  
OF THE CONDITION AND AFFAIRS OF THE**

Ohio FAIR Plan Underwriting Association

NAIC Group Code	0000 (Current Period)	32573 (Prior Period)	NAIC Company Code	32573	Employer's ID Number	23-7024436
Organized under the Laws of	OHIO		, State of Domicile or Port of Entry		OHIO	
Country of Domicile	UNITED STATES					
Incorporated/Organized	October 25, 1968		Commenced Business	June 1, 1974		
Statutory Home Office	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)		, COLUMBUS, OHIO, US 43231		(City or Town, State, Country and Zip Code)	
Main Administrative Office	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)		COLUMBUS, OHIO, US 43231		614-839-6446 (Area Code) (Telephone Number)	
Mail Address	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number or P.O. Box)		, COLUMBUS, OHIO, US 43231		(City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)		COLUMBUS, OHIO, US 43231		614-839-6446 (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	WWW.OHIOFAIRPLAN.COM					
Statutory Statement Contact	MICHELLE R KNODELL (Name)		614-839-6446 x. 155 (Area Code)		(Telephone Number) (Extension)	
	MKNODELL@OHIOFAIRPLAN.COM (E-Mail Address)		614-839-2882 (Fax Number)			

## OFFICERS

OFFICERS

## GENE RICHARD ROBERTS

Name

**Title**  
PRESIDENT  
SECRETARY  
TREASURER

## VICE-PRESIDENTS

#### **DIRECTORS OR TRUSTEES**

State of OHIO

County of FRANKLIN ss

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.

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(Signature)  
GENE RICHARD ROBERTS  
(Printed Name)  
1.  
CHAIRMAN  
(Title)

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(Signature)  
W. SHAWN BRACE  
(Printed Name)  
2.  
PRESIDENT  
(Title)

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(Signature)  
TRACY A. BRINGER  
(Printed Name)  
3.  
SECRETARY  
(Title)

Subscribed and sworn to (or affirmed) before me this  
\_\_\_\_ day of \_\_\_\_\_, 2015, by

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	1,350,000		1,350,000	1,125,000
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 9,247,604, Schedule E - Part 1), cash equivalents (\$ 0, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	9,247,604		9,247,604	6,066,144
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	10,597,604		10,597,604	7,191,144
13. Title plants less \$ 0 charged off (for Title insurers only)	3,044		3,044	2,227
14. Investment income due and accrued				
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	368,490		355,799	3,464,322
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	2,946,486		2,946,486	
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	183,657		183,657	
21. Furniture and equipment, including health care delivery assets (\$ 0)	177,024		177,024	
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	6,203,844		6,203,844	9,043,602
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	20,480,149		20,106,777	19,701,295
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	20,480,149		20,106,777	19,701,295

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Earned But Unbilled Assessments	6,136,966		6,136,966	8,970,610
2502. Pension Prepaid Benefit Cost	2,595,259		2,595,259	
2503. Accounts Receivable - MSI	66,878		66,878	72,992
2598. Summary of remaining write-ins for Line 25 from overflow page	(2,595,259)		(2,595,259)	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,203,844		6,203,844	9,043,602

**NONE**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	3,193,810	3,481,013
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	367,289	400,316
4. Commissions payable, contingent commissions and other similar charges	260,054	267,182
5. Other expenses (excluding taxes, licenses and fees)	202,487	142,555
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	45,903	50,222
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 0 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	12,590,582	13,270,018
10. Advance premium	589,098	578,526
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	2,274	4,702
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0	3,228,652	2,279,190
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	20,480,149	20,473,724
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	20,480,149	20,473,724
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	(373,372)	(772,429)
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)		
36.2 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	(373,372)	(772,429)
38. Totals (Page 2, Line 28, Col. 3)	20,106,777	19,701,295

DETAILS OF WRITE-IN LINES		
2501. Post Retirement Benefits	2,069,028	1,757,479
2502. Pension Liability	686,807	
2503. Uncashed Checks	450,399	508,310
2598. Summary of remaining write-ins for Line 25 from overflow page	22,418	13,401
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,228,652	2,279,190
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	<b>NONE</b>	
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	<b>NONE</b>	
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	25,490,612	25,611,718
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	11,959,728	12,684,260
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	2,786,142	2,999,363
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	8,033,450	8,447,988
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	22,779,320	24,131,611
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	2,711,292	1,480,107
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	11,392	9,439
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	11,392	9,439
11. Net investment gain (loss) (Lines 9 + 10)		
<b>OTHER INCOME</b>		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	5,072	3,036
13. Finance and service charges not included in premiums	99,335	113,506
14. Aggregate write-ins for miscellaneous income	(2,827,091)	(1,606,088)
15. Total other income (Lines 12 through 14)	(2,722,684)	(1,489,546)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)		
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)		
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)		
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	(772,429)	(3,008,858)
22. Net income (from Line 20)		
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	399,057	2,236,429
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	399,057	2,236,429
39. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	(373,372)	(772,429)

DETAILS OF WRITE-IN LINES		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 05 from overflow page	<b>NONE</b>	
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)		
1401. MSI Adjustment Services	6,553	20,970
1402. Miscellaneous Income	(2,833,644)	(1,627,058)
1403. Net effect of change in EBUB		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(2,827,091)	(1,606,088)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	<b>NONE</b>	
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	24,988,903	25,857,247
2. Net investment income	10,575	8,692
3. Miscellaneous income	(2,722,684)	(1,489,546)
4. Total (Lines 1 through 3)	22,276,794	24,376,393
5. Benefit and loss related payments	12,246,931	13,395,315
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	10,656,320	11,331,876
7. Commissions, expenses paid and aggregate write-ins for deductions		
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		
10. Total (Lines 5 through 9)	22,903,251	24,727,191
11. Net cash from operations (Line 4 minus Line 10)	(626,457)	(350,798)
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:	450,000	
12.1 Bonds	450,000	
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	450,000	
13. Cost of investments acquired (long-term only):	675,000	675,000
13.1 Bonds	675,000	675,000
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	675,000	675,000
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(225,000)	(675,000)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	4,032,917	2,718,667
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	4,032,917	2,718,667
<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)	3,181,460	1,692,869
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	6,066,144	4,373,275
19.2 End of year (Line 18 plus Line 19.1)	9,247,604	6,066,144

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

20.0001		
20.0002		
20.0003		

**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	5,838,652	2,907,985	2,965,985	5,780,652
2. Allied lines	2,049,999	1,049,772	1,030,698	2,069,073
3. Farmowners multiple peril				
4. Homeowners multiple peril	16,879,083	9,288,523	8,573,237	17,594,369
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability—occurrence				
11.2 Medical professional liability—claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability—occurrence	36,471	19,271	17,493	38,249
17.2 Other liability—claims-made				
17.3 Excess workers' compensation				
18.1 Products liability—occurrence				
18.2 Products liability—claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	6,971	4,467	3,169	8,269
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	24,811,176	13,270,018	12,590,582	25,490,612

DETAILS OF WRITE-IN LINES				
3401.				
3402.				
3403.				
3498. Sum of remaining write-ins for Line 34 from overflow page		<b>NONE</b>		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

# 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 .....	2,965,985				2,965,985
2. Allied lines .....	1,030,698				1,030,698
3. Farmowners multiple peril .....					
4. Homeowners multiple peril .....	8,573,237				8,573,237
5. Commercial multiple peril .....					
6. Mortgage guaranty .....					
8. Ocean marine .....					
9. Inland marine .....					
10. Financial guaranty .....					
11.1 Medical professional liability—occurrence .....					
11.2 Medical professional liability—claims-made .....					
12. Earthquake .....					
13. Group accident and health .....					
14. Credit accident and health (group and individual) .....					
15. Other accident and health .....					
16. Workers' compensation .....					
17.1 Other liability—occurrence .....	17,493				17,493
17.2 Other liability—claims-made .....					
17.3 Excess workers' compensation .....					
18.1 Products liability—occurrence .....					
18.2 Products liability—claims-made .....					
19.1,19.2 Private passenger auto liability .....					
19.3,19.4 Commercial auto liability .....					
21. Auto physical damage .....					
22. Aircraft (all perils) .....					
23. Fidelity .....					
24. Surety .....					
26. Burglary and theft .....	3,169				3,169
27. Boiler and machinery .....					
28. Credit .....					
29. International .....					
30. Warranty .....					
31. Reinsurance-nonproportional assumed property .....					
32. Reinsurance-nonproportional assumed liability .....					
33. Reinsurance-nonproportional assumed financial lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS .....	12,590,582				12,590,582
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Sum of Lines 35 through 37) .....					12,590,582

DETAILS OF WRITE-IN LINES					
3401. ....					
3402. ....					
3403. ....					
3498. Sum of remaining write-ins for Line 34 from overflow page .....		NONE			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) .....					

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

**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	5,838,652					5,838,652
2. Allied lines	2,049,999					2,049,999
3. Farmowners multiple peril						
4. Homeowners multiple peril	16,879,083					16,879,083
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability--occurrence						
11.2 Medical professional liability--claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability—occurrence	36,471					36,471
17.2 Other liability—claims-made						
17.3 Excess workers' compensation						
18.1 Products liability—occurrence						
18.2 Products liability—claims-made						
19.1,19.2 Private passenger auto liability						
19.3,19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	6,971					6,971
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	X X X					
32. Reinsurance-nonproportional assumed liability	X X X					
33. Reinsurance-nonproportional assumed financial lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	24,811,176					24,811,176

DETAILS OF WRITE-IN LINES						
3401.						
3402.						
3403.						
3498. Sum of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

**NONE**

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

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

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

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2 – LOSSES PAID AND INCURRED

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	2,298,833			2,298,833	891,904	417,800	2,772,937	47.969
2. Allied lines	877,344			877,344	76,501	269,820	684,025	33.059
3. Farmowners multiple peril								
4. Homeowners multiple peril	9,069,428			9,069,428	2,224,405	2,791,393	8,502,440	48.325
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability—occurrence								
11.2 Medical professional liability—claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability—occurrence								
17.2 Other liability—claims-made								
17.3 Excess workers' compensation								
18.1 Products liability—occurrence								
18.2 Products liability—claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	12,246,931			12,246,931	3,193,810	3,481,013	11,959,728	46.918

DETAILS OF WRITE-IN LINES								
3401.								
3402.								
3403.								
3498. Sum of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)								

NONE

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2A – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	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	591,904			591,904	300,000			891,904	102,569
2. Allied lines	49,501			49,501	27,000			76,501	8,798
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability—occurrence									
11.2 Medical professional liability—claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability—occurrence									
17.2 Other liability—claims-made									
17.3 Excess workers' compensation									
18.1 Products liability—occurrence									
18.2 Products liability—claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	1,893,810			1,893,810	1,300,000			3,193,810	367,289

DETAILS OF WRITE-IN LINES									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									

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

NONE

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 3 - EXPENSES**

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	456,943			456,943
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	456,943			456,943
2. Commission and brokerage:				
2.1 Direct, excluding contingent		2,884,790		2,884,790
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent—direct				
2.5 Contingent—reinsurance assumed				
2.6 Contingent—reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		2,884,790		2,884,790
3. Allowances to manager and agents				
4. Advertising		6,313		6,313
5. Boards, bureaus and associations	49,788	74,372		124,160
6. Surveys and underwriting reports		248,644		248,644
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	1,114,816	1,617,812		2,732,628
8.2 Payroll taxes	76,494	114,429		190,923
9. Employee relations and welfare	554,942	2,256,057		2,810,999
10. Insurance	15,345	16,629		31,974
11. Directors' fees				
12. Travel and travel items	34,210	12,169		46,379
13. Rent and rent items	60,474	90,476		150,950
14. Equipment	71,355	48,167		119,522
15. Cost or depreciation of EDP equipment and software	134,404	178,327		312,731
16. Printing and stationery	25,873	36,006		61,879
17. Postage, telephone and telegraph, exchange and express	75,750	106,792		182,542
18. Legal and auditing	47,267	71,010		118,277
19. Totals (Lines 3 to 18)	2,260,718	4,877,203		7,137,921
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0		98,036		98,036
20.2 Insurance department licenses and fees		16,000		16,000
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		114,036		114,036
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	68,481	157,421	12	225,914
25. Total expenses incurred	2,786,142	8,033,450	12	10,819,604
26. Less unpaid expenses—current year	367,288	497,108		864,396
27. Add unpaid expenses—prior year	400,316	466,309		866,625
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,819,170	8,002,651	12	10,821,833

DETAILS OF WRITE-IN LINES				
2401. Data Processing	68,481	102,592		171,073
2402. Bank Charges		54,829	12	54,841
2403.				
2498. Sum of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	68,481	157,421	12	225,914

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

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e)	2,603
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	10,588	11,404
11. Investment expenses	(g)	12
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		
16. Total deductions (Lines 11 through 15)		12
17. Net investment income (Line 10 minus Line 16)		11,392

DETAILS OF WRITE-IN LINES		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page	<b>NONE</b>	
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page	<b>NONE</b>	
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

(a) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.  
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.  
 (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.  
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.  
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.  
 (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)					

DETAILS OF WRITE-IN LINES					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page	<b>NONE</b>				
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

## EXHIBIT OF NONADMITTED ASSETS

	1 Current Year	2 Prior Year	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	12,691	17,809	5,118
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....	183,657	188,452	4,795
21. Furniture and equipment, including health care delivery assets .....	177,024	195,013	17,989
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other-than-invested assets .....		371,155	371,155
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	373,372	772,429	399,057
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	373,372	772,429	399,057

DETAILS OF WRITE-IN LINES			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	<b>NONE</b>		
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....			
2501. Pension Overfunded Plan Asset .....	2,595,259	(1,824,179)	(4,419,438)
2502. Pension Prepaid Benefit Cost .....	(2,595,259)	2,195,334	4,790,593
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....		371,155	371,155

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of the Ohio FAIR Plan Underwriting Association are presented on a basis of accounting practices prescribed or permitted by the Ohio Department of Insurance, which is in accordance with the NAIC Accounting Practices and Procedures manual.

##### **NET INCOME**

- (1) Ohio FAIR Plan state basis (Pg 4, Ln 20, Col 1&2)
- (2) State Prescribed Practice that increase/(decrease) NAIC SAP: e.g. Depreciation of fixed assets
- (3) State Permitted Practice that increase/(decrease) NAIC SAP: e.g. Depreciation, home office property
- (4) NAIC SAP (1-2-3=4)

State of Domicile	2014	2013
\$ Ohio	0	0

##### **SURPLUS**

- (5) Ohio FAIR Plan state basis (Pg 3, Ln 37, Col 1&2)
- (6) State Prescribed Practice that increase/(decrease) NAIC SAP: e.g. Depreciation of fixed assets
- (7) State Permitted Practice that increase/(decrease) NAIC SAP: e.g. Depreciation, home office property
- (8) NAIC SAP (5-6-7=8)

\$ Ohio	(373,372)	(772,429)
\$ Ohio	0	0
\$ Ohio	0	0
\$ Ohio	(373,372)	(772,429)

#### B. Uses of Estimate in the Preparation of the Financial Statements

The preparation of financial statement in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities. It also requires disclosures 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 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.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at cost
- (2) Bond investments are stated at cost
- (3-12) Not applicable

### 2. Accounting Changes and Corrections of Errors

#### A. No material changes or correction of errors were found during the preparation of the current year's financial statement.

#### B. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of OHIO. Effective January 1, 2001, the State of OHIO required that insurance companies domiciled in the State of OHIO prepare their statutory basis financial statements in accordance with the *NAIC Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of OHIO insurance commissioner.

### 3. Business Combinations and Goodwill

Not applicable

### 4. Discontinued Operations

Not applicable

### 5. Investments

Not applicable

### 6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

### 7. Investment Income

Not applicable

### 8. Derivative Instruments

Not applicable

### 9. Income Taxes

The Company is treated as a partnership for federal income tax purposes. As such, federal income taxes, if any, are payable by member insurance companies, and a provision for federal income tax is not reflected in the accompanying financial statements.

## NOTES TO FINANCIAL STATEMENTS

### 10. Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

### 11. Debt

#### A. Capital Notes

Not applicable

#### B. All Other Debt

Not applicable

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefits Plan

#### A. Defined Benefit Plans

The Company sponsors a non-contributory defined benefit pension plan covering its employees. As of December 31, 2014, the Company accrued in accordance with the actuarially determined amounts with an offset to the pension cost accrual for the incremental asset amortization.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefits Plans are as follows at December 31, 2014 and 2013:

	Overfunded		Underfunded	
	2014	2013	2014	2013
(1) Change in Benefit Obligation:				
a. Pension Benefits				
1. Benefit obligation at beginning of year	\$ 10,254,725	9,718,709		
2. Service Cost	\$ 255,742	219,814		
3. Interest Cost	\$ 409,834	461,116		
4. Contribution by plan participants	\$			
5. Actuarial (gain) loss	\$ (979,698)	1,873,877		
6. Foreign currency exchange rate changes	\$			
7. Benefits paid	\$ (356,379)	(465,659)		
8. Plan amendments	\$ 134,485	-		
9. Business combinations, etc.	\$			
10. Benefit obligation at end of year	\$ -	9,718,709	11,807,857	
b. Postretirement Benefits				
1. Benefit obligation at beginning of year	\$	1,757,479	2,918,551	
2. Service Cost	\$	48,403	125,873	
3. Interest Cost	\$	82,579	133,403	
4. Contribution by plan participants	\$			
5. Actuarial (gain) loss	\$	267,744	1,096	
6. Foreign currency exchange rate changes	\$			
7. Benefits paid	\$	(87,177)	(109,126)	
8. Plan amendments	\$	-	(3,187,596)	
9. Business combinations, etc.	\$	-	1,875,278	
10. Benefit obligation at end of year	\$ -	-	2,069,028	1,757,479
c. Postemployment & Compensated Absence Benefits				
1. Benefit obligation at beginning of year	\$			
2. Service Cost	\$			
3. Interest Cost	\$			
4. Contribution by plan participants	\$			
5. Actuarial (gain) loss	\$			
6. Foreign currency exchange rate changes	\$			
7. Benefits paid	\$			
8. Plan amendments	\$			
9. Business combinations, etc.	\$			
10. Benefit obligation at end of year	\$ -	-	-	-

	Pension Benefits		Postretirement Benefits		Postemployment	
	2014	2013	2014	2013	2014	2013
(2) Change in Plan Assets:						
a. Fair value of plan assets beginning of year	\$ 10,089,864	8,665,649				
b. Actual return on plan assets	\$ 894,045	1,135,842				
c. Foreign currency exchange rate changes	\$					
d. Reporting entity contribution	\$ 602,800	644,752	87,177	109,126		
e. Plan participants contributions	\$					
f. Benefits paid	\$ (465,659)	(356,379)	(87,177)	(109,126)		
g. Business combinations - etc.	\$					
h. Fair value of plan assets end of year	\$ 11,121,050	10,089,864	-	-	-	-

## NOTES TO FINANCIAL STATEMENTS

## (3) Funded status:

Overfunded:

- a. Assets (nonadmitted)
  - 1. Prepaid benefit costs
  - 2. Overfunded plan assets
  - 3. Total assets (nonadmitted)

\$	2,195,334		
\$	(1,824,179)		
\$	-	371,155	

Underfunded:

- b. Liabilities recognized
  - 1. Accrued benefit costs
  - 2. Liability for pension benefits
  - 3. Total liabilities recognized
- c. Unrecognized liabilities

\$	2,595,259	2,069,028	1,757,479
\$	(3,282,066)		
\$	(686,807)	-	2,069,028
\$			1,757,479

## (4) Components of net periodic benefit cost:

- a. Service cost
- b. Interest cost
- c. Expected return on plan assets
- d. Transition asset or obligation
- e. Gains and losses
- f. Prior service cost or credit
- g. Gain or loss recognized due to a settlement or curtailment
- h. Total net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Postemployment	
	2014	2013	2014	2013	2014	2013
\$	219,814	255,742	48,403	125,873		
\$	461,116	409,834	82,579	133,403		
\$	(615,775)	(543,464)				
\$			-	103,951		
\$	92,892	248,838	61,359	35,748		
\$	44,828	44,828	(157,653)	(58,218)		
\$						
\$	202,875	415,778	34,688	340,757	-	-

## (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost:

- a. Items not yet recognized as a component of net period cost - prior year
- b. Net transition asset or obligation recognized
- c. Net prior service cost or credit arising dur....
- d. Net prior service cost of credit recognized
- e. Net gain and loss arising during the period
- f. Net gain and loss recognized
- g. Items not yet recognized as a component of net period cost - current year

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
\$				
\$				
\$				
\$				
\$				
\$				
\$				

## (6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost:

- a. Net transition asset or obligation
- b. Net prior service cost or credit
- c. Net recognized gains and losses

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
\$				
\$				
\$				
\$				

## (7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:

- a. Net transition asset or obligation
- b. Net prior service cost or credit
- c. Net recognized gains and losses

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
\$				
\$				
\$				
\$				

## (8) Weighted-average assumptions used to determine net periodic benefit costs as of Dec. 31:

- a. Weighted average discount rate
- b. Expected long-term rate of return on plan assets
- c. Rate of compensation increase

	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
%	4.750	4.000	3.850	4.000
%	6.250	6.250	N/A	N/A
%	3.000	3.000	3.000	3.000

%	4.250	4.750	3.850	4.600
%	3.000	3.000	3.000	3.000

For measurement purposes, a 0.0 percent annual rate of increase in the per capita cost of covered health care benefits was assumed for the year ending December 31, 2014. Due to plan changes during 2013 & 2014, Ohio FAIR Plan's postretirement benefit obligation is no longer tied to the medical inflation rates since they are contributing a fixed amount each year to the plans.

## (9) The amount of the accumulated benefit obligation for defined benefit pension plans was (\$10,726,130) for the current year and (\$8,872,183) for the prior year.

## (10) The company has multiple non-pension postretirement benefit plans. The health care plans are contributory, with participants' contributions adjusted annually; the life insurance plan is noncontributory. The accounting for the health care plans anticipates future cost-sharing changes to the written plan that are consistent with the company's expressed intent to change retiree contributions each year to coincide with the changes in employees contributions.

## NOTES TO FINANCIAL STATEMENTS

(11) Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost components	\$0	\$0
b. Effect on postretirement benefit obligation*	\$0	\$0

\* Due to the plan changes that occurred during 2013, Ohio FAIR Plan's postretirement benefit obligation is no longer tied to medical inflation rates since they are contributing a fixed amount each year.

(12) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Year Ended December 31,	Pension Trust	Group Medical & Life Plans
2015.....	\$ 599,677	507,732	91,945
2016.....	\$ 608,023	512,122	95,901
2017.....	\$ 624,200	522,313	101,887
2018.....	\$ 655,876	542,414	113,462
2019.....	\$ 674,990	551,392	123,598
Thereafter Total.....	\$ 3,701,895	3,065,506	636,389

(13) The Company expects to contribute \$335,000 to its pension plan and \$73,649 to its group medical and life plans in 2015. The expected 2015 pension contribution does not include any "catch-up" contribution.

(14) Not applicable

(15) Not applicable

(16) Not applicable

(17) Not applicable

(18) Effective July 1, 2013, the Company modified its group medical plan for retirees over the age of 65. The plan modification terminated all defined group medical benefits for the said individuals and was replaced with a defined contribution plan. During the year-ended December 31, 2013, the Company recognized a gain on plan curtailment and settlement in the amount of \$2,658,951 and derecognized the associated post-retirement benefit liability.

(19) Not applicable

B. The Company participates in the Pension Plan for Insurance companies (PPIO) who are responsible for managing the Company's pension plan assets. All investment decisions are made at the discretion of PPIO in accordance with their policies. One money is contributed to the Plan, the money is invested by plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. The investment policy of the Plan is to limit the impact of capital market fluctuations on the plan by investing in a mix of assets that aligns with the plan's liability profile. The total portfolio is expected to be less volatile than the market the vast majority of the time. The plan assets are invested in a mix of equity and fixed income investments subject to target allocation ranges. The target allocation range for domestic equity investments is 30% and 50%. The target allocation range for fixed income investments is between 50% and 70%. The target allocation range for international equity investments is between 0% and 10%. Remaining funds not invested in the categories above are to be invested in short-term cash equivalents such as money market funds. Target allocation ranges are guidelines, not limitations, and occasionally the Named Fiduciaries will approve allocations above or below a target range.

The plan assets are invested in various classes including U.S. equity securities, foreign equity securities, fixed income (debt) securities, and cash. Market values are used to measure the fair value of plan assets. To the best of our knowledge, PPIO does not invest in any assets that would need to be measured using significant unobservable inputs (Level 3). PPIO has not identified that there are any significant concentrations of risk within the plan assets.

C.

(1) Fair Value Measurements at Reporting Date

Pension Benefits:

Description for each class of plan assets

	As of December 31, 2014		
	(Level 1)	(Level 2)	(Level 3)
01. Equity securities	\$ 5,571,646		5,571,646
02. Debt securities		5,438,193	5,438,193
03. Other	111,211		111,211
Total Plan Assets	\$ 5,682,857	5,438,193	-
			11,121,050

As of December 31, 2013

	(Level 1)	(Level 2)	(Level 3)	Total
01. Equity securities	\$ 6,043,829			6,043,829
02. Debt securities		3,783,699		3,783,699
03. Other	262,336			262,336
Total Plan Assets	\$ 6,306,165	3,783,699	-	10,089,864

\* PPIO does not provide the segregation of equity and debt securities by industry type, company size, or investment objective.

## NOTES TO FINANCIAL STATEMENTS

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

Not applicable

**(3) Discussed in response to Note 12-B**

D. Expected long-term rate of return on plan assets assumption is 6.25%. As defined under Accounting Standards Codification 715-30, this assumption represents the rate of return on plan assets reflecting the average rate of earning expected on funds invested or to be invested to provide for the benefits included in the benefit obligation. The assumption has been determined by reflecting expectations regarding future rates of return for the invested portfolio, with consideration given to the distribution of investments by asset class and historical rates of return for each individual asset class. This rate is used based on the investment allocation strategy implemented by PPPO, which is targeted at minimizing volatility.

**E. Defined Contribution Plans**

Insurance company employees are covered by a qualified defined contribution pension plan sponsored by the Company.

Contributions of up to 100% of 6 percent of each employee's compensation are made each year. The Company's contribution for the plan was \$121,805 And \$143,799 for 2014 and 2013, respectively. At December 31, 2014, the fair value of plan assets was \$4,323,566.

**F. Multiemployer Plans:**

Not applicable

**G. Consolidated / Holding Company Plans**

Not applicable

**H. Postemployment Benefits and Compensated Absences**

Not applicable

**I. Impact of Medicare Modernization Act on Postretirement Benefits**

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- A federal subsidy, which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The Company is unable to conclude whether the benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the effects of the Act on accumulated postretirement benefit obligation are not reflected in the financial statement or accompanying notes.

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

Not applicable

**14. Contingencies**

Not applicable

**15. Leases**

**A. Operating Lease**

(1) The Company leases office space and equipment under lease agreements that expire at various intervals over the next six years and are subject to renewal options at market rates prevailing at that time of renewal. Rental expense under the operating lease for 2014 and 2013 was \$150,950 and \$204,684, respectively, and is net of amounts allocated to OMSIUA.

(2) At January 1, 2015, the minimum aggregate rental commitments are as follows:

Year Ending December 31 - Operating Leases	
2015.....	\$ 152,455
2016.....	\$ 111,786
2017.....	\$ 101,574
2018.....	\$ 95,300
2019.....	\$ 98,630
Total.....	\$ 559,745

(3) The Company is not involved in any material sales-leaseback transactions.

B. Not applicable

## NOTES TO FINANCIAL STATEMENTS

### **16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

Not applicable

### **17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

Not applicable

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

Not applicable

### **19. Direct Premium Written/Produced by managing General Agents/Third Party Administrators**

Not applicable

### **20. Fair Value Measurements**

Not required per NAIC Disclosure Note B

### **21. Other Items**

Not applicable

### **22. Events Subsequent**

Subsequent events have been considered through December 31, 2014 for the statutory statement issued on February 27, 2015. There were no events occurring subsequent to December 31, 2014.

### **23. Reinsurance**

Not applicable

### **24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

Not applicable

### **25. Change in Incurred Losses and Loss Adjustment Expenses**

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have decreased by approximately \$458,000 and increased by \$803,000 in 2014 and 2013, respectively, for claims that occurred in prior years. The decrease in 2014 is a continued development from settling case-basis reserves established in prior years for amounts that were less than expected, in part, due to a change in the reserving policy that was implemented in 2011. No additional premiums or return premiums have been accrued as a result of the prior-year effects.

### **26. Intercompany Pooling Arrangements**

Not applicable

### **27. Structure Settlements**

Not applicable

### **28. Health Care Receivables**

Not applicable

### **29. Participating Policies**

Not applicable

### **30. Premium Deficiency Reserves**

01. Liability carried for premium deficiency reserves	\$0.00
02. Date of the most recent evaluation of this liability	2/4/2015
03. Was anticipated investment income utilized in the calculations	No

### **31. High Deductibles**

Not applicable

### **32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

Not applicable

## **NOTES TO FINANCIAL STATEMENTS**

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### **33. Asbestos/Environment Reserves**

Not applicable

### **34. Subscriber Savings Accounts**

Not applicable

### **35. Multiple Peril Crop Insurance**

Not applicable

### **36. Financial Guaranty Insurance**

Not applicable

## 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 [X]

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 [X]

1.3 State Regulating?

Ohio

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009

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).

05/17/2011

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 [X] No [ ] N/A [ ]

3.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] 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 [X]

4.12 renewals?

Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business?

Yes [ ] No [X]

4.22 renewals?

Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [ ] No [X]

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....	.....	.....

## GENERAL INTERROGATORIES

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [ ] No [ X ]

6.2 If yes, give full information:

.....

.....

.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [ ] No [ X ]

7.2 If yes,

7.21 State the percentage of foreign control. \_\_\_\_\_ %

7.22 State the nationality(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
.....	.....
.....	.....

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

Yes [ ] No [ X ]

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

.....

.....

.....

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

Yes [ ] No [ X ]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Skoda Minott & Co., 6685 Beta Dr., Mayfield Village, OH 44143

.....

.....

.....

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 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 response to 10.3 is yes, provide information related to this exemption:

.....

.....

.....

## GENERAL INTERROGATORIES

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [  ] 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?

William Hansen, FCAS, MAAA, Oliver & Wyman Consulting Actuaries, 325 John H. McConnell Blvd., Ste. 350, Columbus, OH 43215

.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [  ] No [  ]

12.11 Name of real estate holding company \_\_\_\_\_

12.12 Number of parcels involved \_\_\_\_\_

12.13 Total book/adjusted carrying value \$ \_\_\_\_\_

12.2 If yes, provide explanation:

.....

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

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

.....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [  ] No [  ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [  ] No [  ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [  ] No [  ] N/A [  ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- 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.

Yes [  ] No [  ]

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 [  ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

.....

## GENERAL INTERROGATORIES

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).

.....

.....

.....

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

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

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

## BOARD OF DIRECTORS

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

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

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict 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	\$ _____
20.12 To stockholders not officers	\$ _____
20.13 Trustees, supreme or grand (Fraternal only)	\$ _____

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

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

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

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

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

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

## GENERAL INTERROGATORIES

22.2 If answer is yes:

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

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [ ] No [X]

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

\$ \_\_\_\_\_

## INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)

Yes [ ] No [X]

24.02 If no, give full and complete information, relating thereto:

Actuarial certificates are held in safe keeping by J.P. Morgan Chase Bank, N.A.

.....

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

.....

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

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

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

\$ \_\_\_\_\_

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

\$ \_\_\_\_\_

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

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

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

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

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

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ \_\_\_\_\_

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ \_\_\_\_\_

24.103 Total payable for securities lending reported on the liability page \$ \_\_\_\_\_

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes [ ] No [X]

## GENERAL INTERROGATORIES

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

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

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....	.....	.....

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
J.P. Morgan Chase Bank, N.A. ....	100 East Broad St., 10th Flr, Columbus, OH 43215 .....

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 ]

## GENERAL INTERROGATORIES

28.04 If yes, give full and complete information relating thereto:

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

28.05 Identify all investment advisors, broker/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
00443.....	Chase Investment Securities Corp.	100 East Broad St., 10th Flr., Columbus, OH 43215
.....	.....	.....

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		.....

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.....	1,350,000	1,350,000	.....
30.2 Preferred stocks.....	1,350,000	1,350,000	.....
30.3 Totals.....	1,350,000	1,350,000	.....

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

Fair market value determined by Chase Investment Securities Corp.

.....

.....

.....

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 [ X ] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ X ] No [ ]

## GENERAL INTERROGATORIES

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:

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

## OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 121,614

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
ISO Commercial Risk Services, Inc	\$ 99,864
Property Insurance Plans Services Office	\$ 21,750

34.1 Amount of payments for legal expenses, if any? \$ 28,207

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
Crabbe, Brown & James	\$ 28,207

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

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
.....	\$ .....

**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.	\$ _____	
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$ _____	
1.31 Reason for excluding	.....	
1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$ _____	
1.5 Indicate total incurred claims on all Medicare Supplement insurance.	\$ _____	
1.6 Individual policies:		
Most current three years:		
1.61 Total premium earned	\$ _____	
1.62 Total incurred claims	\$ _____	
1.63 Number of covered lives	_____	
All years prior to most current three years:		
1.64 Total premium earned	\$ _____	
1.65 Total incurred claims	\$ _____	
1.66 Number of covered lives	_____	
1.7 Group policies:		
Most current three years:		
1.71 Total premium earned	\$ _____	
1.72 Total incurred claims	\$ _____	
1.73 Number of covered lives	_____	
All years prior to most current three years:		
1.74 Total premium earned	\$ _____	
1.75 Total incurred claims	\$ _____	
1.76 Number of covered lives	_____	
2. Health Test:		
	1	2
	Current Year	Prior Year
2.1 Premium Numerator	\$ _____	\$ _____
2.2 Premium Denominator	\$ 25,490,612	\$ _____
2.3 Premium Ratio (2.1 / 2.2)	_____	_____
2.4 Reserve Numerator	\$ _____	\$ _____
2.5 Reserve Denominator	\$ 16,151,681	\$ _____
2.6 Reserve Ratio (2.4 / 2.5)	_____	_____
3.1 Does the reporting entity issue both participating and non-participating policies?	Yes [ ] No [ X ]	
3.2 If yes, state the amount of calendar year premiums written on:		
3.21 Participating policies	\$ _____	
3.22 Non-participating policies	\$ _____	
4. For Mutual reporting entities and Reciprocal Exchanges only:		
4.1 Does the reporting entity issue assessable policies?	Yes [ ] No [ ]	
4.2 Does the reporting entity issue non-assessable policies?	Yes [ ] No [ ]	
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	% _____	
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$ _____	
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 [ X ]	
5.5 If yes, give full information	.....	
6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit loss:		
N/A	.....	

## GENERAL INTERROGATORIES

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

Assessment of Member Companies

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 [ X ] No [ ]

Yes [ ] No [ X ]

Yes [ ] No [ X ]

## GENERAL INTERROGATORIES

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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 [ ] No [ ] N/A [X]

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes [ ] No [X]  
11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses	\$ _____
12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$ _____

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

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [ ] N/A [X]

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

12.41 From	% _____
12.42 To	% _____

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

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

12.61 Letters of Credit	\$ _____
12.62 Collateral and other funds	\$ _____

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ \_\_\_\_\_ 1,500,000

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.

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

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

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

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

14.5 If the answer to 14.4 is no, please explain:

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

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]  
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
16.12 Products	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
16.13 Automobile	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
16.14 Other*	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

\* Disclose type of coverage: \_\_\_\_\_

## 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	\$ _____
17.12 Unfunded portion of Interrogatory 17.11	\$ _____
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ _____
17.14 Case reserves portion of Interrogatory 17.11	\$ _____
17.15 Incurred but not reported portion of Interrogatory 17.11	\$ _____
17.16 Unearned premium portion of Interrogatory 17.11	\$ _____
17.17 Contingent commission portion of Interrogatory 17.11	\$ _____

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$ _____
17.19 Unfunded portion of Interrogatory 17.18	\$ _____
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ _____
17.21 Case reserves portion of Interrogatory 17.18	\$ _____
17.22 Incurred but not reported portion of Interrogatory 17.18	\$ _____
17.23 Unearned premium portion of Interrogatory 17.18	\$ _____
17.24 Contingent commission portion of Interrogatory 17.18	\$ _____

18.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ \_\_\_\_\_

18.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ \_\_\_\_\_

**FIVE – YEAR HISTORICAL DATA**

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

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
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)	36,471	39,868	40,107	39,583	42,069
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,895,622	7,997,682	7,822,567	7,126,940	7,184,822
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,879,083	17,829,525	16,860,894	15,160,522	15,155,792
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	24,811,176	25,867,075	24,723,568	22,327,045	22,382,683
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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)	36,471	39,868	40,107	39,583	42,069
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,895,622	7,997,682	7,822,567	7,126,940	7,184,822
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,879,083	17,829,525	16,860,894	15,160,522	15,155,792
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	24,811,176	25,867,075	24,723,568	22,327,045	22,382,683
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	2,711,292	1,480,107	(5,303,003)	(5,429,796)	(6,225,985)
14. Net investment gain (loss) (Line 11)	11,392	9,439	3,421	10,163	15,085
15. Total other income (Line 15)	(2,722,684)	(1,489,546)	5,299,582	5,419,633	6,210,900
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)					
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	20,106,777	19,701,295	18,948,150	18,500,938	19,302,410
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	355,799	3,464,322	3,406,229	2,719,260	2,485,332
20.2 Deferred and not yet due (Line 15.2)	2,946,486				
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	20,480,149	20,473,724	21,957,008	21,024,528	21,295,654
22. Losses (Page 3, Line 1)	3,193,810	3,481,013	4,192,068	4,722,310	5,169,493
23. Loss adjustment expenses (Page 3, Line 3)	367,289	400,316	482,088	543,066	594,491
24. Unearned premiums (Page 3, Line 9)	12,590,582	13,270,018	13,014,661	11,487,582	11,656,481
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	(373,372)	(772,429)	(3,008,858)	(2,523,590)	(1,993,244)
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	(626,457)	(350,798)	420,177	(782,764)	336,736
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	(373,372)	(772,429)	(3,008,859)	(2,523,590)	(1,993,244)
29. Authorized control level risk-based capital	4,431,679	3,405,736	2,710,476	2,966,743	2,770,306
<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)	12.7	15.6	9.3		
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	87.3	84.4	90.7	100.0	100.0
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

## **FIVE – YEAR HISTORICAL DATA**

**(Continued)**

	1 2014	2 2013	3 2012	4 2011	5 2010
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....					
52. Dividends to stockholders (Line 35) .....	399,057	2,236,429	(485,268)	(530,346)	(109,974)
53. Change in surplus as regards policyholders for the year (Line 38) .....					
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....		3,268		1,623	7,500
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	3,177,503	5,167,408	7,123,883	7,036,842	6,710,416
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	9,069,428	8,224,639	11,817,344	10,930,737	11,954,595
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	12,246,931	13,395,315	18,941,227	17,969,202	18,672,511
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....		3,268		1,623	7,500
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	3,177,503	5,167,408	7,123,883	7,036,842	6,710,416
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	9,069,428	8,224,639	11,817,344	10,930,737	11,954,595
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	12,246,931	13,395,315	18,941,227	17,969,202	18,672,511
<b>Operating Percentages (Page 4)</b>					
(Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	46.9	49.5	79.4	77.9	83.7
68. Loss expenses incurred (Line 3) .....	10.9	11.7	15.0	15.1	15.3
69. Other underwriting expenses incurred (Line 4) .....	31.5	33.0	28.5	31.2	30.3
70. Net underwriting gain (loss) (Line 8) .....	10.6	5.8	(22.9)	(24.1)	(29.3)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	43.4	38.4	5.3	7.1	1.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	57.8	61.2	94.4	93.0	99.0
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) .....	(6645.2)	(3348.8)	(821.7)	(884.7)	(1122.9)
<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) .....	(494)	490	113	(832)	(203)
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) .....	64.0	(16.3)	(4.5)	41.7	10.8
<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) .....	716	465	(950)	(422)	(526)
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) .....	(23.8)	(18.4)	47.7	22.4	18.7

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

Yes [ ] No [ ]

requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

If no, please explain:

.....

**SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES****SCHEDULE P – PART 1 – SUMMARY**

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 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	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX									XXX	
2. 2005	34,207		34,207	24,864		480		2,442		74	27,786	XXX	
3. 2006	31,756		31,756	22,424		712		2,504		410	25,640	XXX	
4. 2007	28,354		28,354	23,920		329		2,783		125	27,032	XXX	
5. 2008	23,886		23,886	25,157		274		3,585		67	29,016	XXX	
6. 2009	21,377		21,377	20,508		199		3,017		44	23,724	XXX	
7. 2010	21,279		21,279	17,391		321		2,918		23	20,630	XXX	
8. 2011	22,496		22,496	18,932		249		3,239		199	22,420	XXX	
9. 2012	23,196		23,196	18,605		218		3,389		72	22,212	XXX	
10. 2013	25,612		25,612	11,464		146		2,444		54	14,054	XXX	
11. 2014	25,491		25,491	9,482		65		2,258		10	11,805	XXX	
12. Totals	XXX	XXX	XXX	192,747		2,993		28,579		1,078	224,319	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed				
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR										
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded							
1. Prior														XXX			
2. 2005														XXX			
3. 2006														XXX			
4. 2007														XXX			
5. 2008														XXX			
6. 2009														XXX			
7. 2010		1												XXX			
8. 2011	5												1	XXX			
9. 2012	142		1,300		2				12				5	XXX			
10. 2013	1,746		1,300		37			27		289			156	XXX			
11. 2014													3,399	XXX			
12. Totals	1,894		1,300		39			27		301			3,561	XXX			

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Loss Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2005	27,786		27,786	81,229		81,229					
3. 2006	25,640		25,640	80,741		80,741					
4. 2007	27,032		27,032	95,338		95,338					
5. 2008	29,016		29,016	121,477		121,477					
6. 2009	23,724		23,724	110,979		110,979					
7. 2010	20,630		20,630	96,950		96,950					
8. 2011	22,421		22,421	99,667		99,667				1	
9. 2012	22,217		22,217	95,779		95,779				5	
10. 2013	14,210		14,210	55,482		55,482				142	
11. 2014	15,204		15,204	59,645		59,645				3,046	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,194	
											367

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 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 One Year	12 Two Year
1. Prior	1,487	1,534	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591		
2. 2005	25,090	24,990	25,344	25,344	25,344	25,344	25,344	25,344	25,344	25,344		
3. 2006	XXX	20,400	23,129	23,338	23,136	23,136	23,136	23,136	23,136	23,136		
4. 2007	XXX	XXX	26,696	25,362	24,850	24,334	24,249	24,249	24,249	24,249		
5. 2008	XXX	XXX	XXX	24,983	25,650	25,687	25,532	25,431	25,431	25,431		
6. 2009	XXX	XXX	XXX	XXX	20,378	20,654	20,675	20,686	20,735	20,707	(28)	21
7. 2010	XXX	XXX	XXX	XXX	XXX	18,198	17,585	17,557	17,664	17,712	48	155
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	18,629	18,860	19,056	19,182	126	322
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,610	18,748	18,828	80	218
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,474	11,754	(720)	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,657	XXX	XXX	
										12. Totals	(494)	716

**SCHEDULE P – PART 3 – SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014		
1. Prior	000	1,350	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591	XXX	XXX
2. 2005	16,845	23,907	25,344	25,344	25,344	25,344	25,344	25,344	25,344	25,344	XXX	XXX
3. 2006	XXX	12,880	20,510	22,142	23,136	23,136	23,136	23,136	23,136	23,136	XXX	XXX
4. 2007	XXX	XXX	17,228	23,946	23,842	24,269	24,249	24,249	24,249	24,249	XXX	XXX
5. 2008	XXX	XXX	XXX	17,698	24,988	25,258	25,431	25,431	25,431	25,431	XXX	XXX
6. 2009	XXX	XXX	XXX	XXX	15,901	20,178	20,416	20,534	20,633	20,707	XXX	XXX
7. 2010	XXX	XXX	XXX	XXX	XXX	13,892	17,121	17,522	17,664	17,712	XXX	XXX
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	14,633	18,769	19,004	19,181	XXX	XXX
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,609	18,538	18,823	XXX	XXX
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,285	11,610	XXX	XXX
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,547	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										
2. 2005	820									
3. 2006	XXX	820	150	2,021	200	70				
4. 2007	XXX	XXX	XXX	XXX	1,260	992				
5. 2008	XXX	XXX	XXX	XXX	XXX	XXX				
6. 2009	XXX	XXX	XXX	XXX	XXX	XXX				
7. 2010	XXX	XXX	XXX	XXX	XXX	XXX	1,173			
8. 2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,021		
9. 2012	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,225	
10. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,429
11. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,327

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, Etc.	Active Status	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	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								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	L	24,811,178	25,490,614		12,246,931	11,959,728	3,193,810	98,735	
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate Other Alien	OT	XXX								
59. Totals	(a)	1	24,811,178	25,490,614		12,246,931	11,959,728	3,193,810	98,735	

DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

NONE

(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.

Premium allocation is based on actual

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

**NONE      Schedule Y - Part 1**

**OVERFLOW PAGE FOR WRITE-INS****Page 2 - Continuation****ASSETS**

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Pension Overfunded Plan Asset	(2,595,259)	(2,595,259)		
2597. Totals (Lines 2504 through 2596) (Page 2, Line 2598)	(2,595,259)	(2,595,259)		

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## OVERFLOW PAGE FOR WRITE-INS

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### Page 3 - Continuation

### LIABILITIES, SURPLUS AND OTHER FUNDS

REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES	1	2
	Current Year	Prior Year
2504. Refunds Payable	22,418	13,401
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	22,418	13,401

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