



QUARTERLY STATEMENT
AS OF MARCH 31, 2015
OF THE CONDITION AND AFFAIRS OF THE
GRANGE INDEMNITY INSURANCE COMPANY

NAIC Group Code 00267, NAIC Company Code 10322, Employer's ID Number 31-1432675
Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio
Country of Domicile United States
Incorporated/Organized 03/10/1995, Commenced Business 08/03/1995
Statutory Home Office 671 South High Street, Columbus, OH, US 43206-1014
Main Administrative Office 671 South High Street, Columbus, OH, US 43206-1014
Mail Address 671 South High Street, P.O. Box 1218, Columbus, OH, US 43216-1218
Primary Location of Books and Records 671 South High Street, Columbus, OH, US 43206-1014
Internet Web Site Address www.grangeinsurance.com
Statutory Statement Contact David Sidney Ackermann, 614-445-2900
ackermannnd@grangeinsurance.com, 614-449-3757

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes JOHN (NMN) AMMENDOLA, JOHN PAUL MCCAFFREY, LAVAWN DEE COLEMAN, and EVP & SECRETARY.

OTHER OFFICERS

Table with 4 columns: Name, Title. Includes JOHN CHRISTOPHER MONTGOMERY, VP - INVESTMENTS.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Includes JOHN (NMN) AMMENDOLA, MARK LEWIS BOXER, DOUGLAS PAUL BUTH, GLENN EUGENE CORLETT, ROBERT ENLOW HOYT, JOHN PAUL MCCAFFREY, MARY MARNETTE PERRY, MELVIN GEORGE PYE JR, THOMAS SIMRALL STEWART, DAVID CHARLES WETMORE, CHRISTIANNA (NMN) WOOD.

State of Ohio

County of Franklin

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.

JOHN (NMN) AMMENDOLA
PRESIDENT & CEO

LAVAWN DEE COLEMAN
EVP & SECRETARY

JOHN PAUL MCCAFFREY
EVP & CFO

a. Is this an original filing? Yes [X] No []

- b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

Subscribed and sworn to before me this 8th day of May, 2015

Teresa J. Burchwell, Notary Public
April 28, 2017

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	80,372,638		80,372,638	78,981,363
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$2,186,465), cash equivalents (\$0) and short-term investments (\$0)	2,186,465		2,186,465	1,139,515
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets	2,504,034		2,504,034	3,304,040
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	85,063,137	0	85,063,137	83,424,918
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,004,531		1,004,531	849,361
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,039,041	129,549	9,909,492	9,515,014
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$22,540 earned but unbilled premiums)	23,654	1,114	22,540	20,633
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	1,606,414		1,606,414	1,581,588
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	1,179,408
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	25,824	0	25,824	27,159
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	97,762,601	130,663	97,631,938	96,598,081
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	97,762,601	130,663	97,631,938	96,598,081
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Equities in Pools	25,824		25,824	27,159
2502.			0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	25,824	0	25,824	27,159

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$3,103,412)	18,612,793	18,432,065
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	5,149,964	5,221,261
4. Commissions payable, contingent commissions and other similar charges	203,019	743,911
5. Other expenses (excluding taxes, licenses and fees)	1,184,498	1,336,127
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	666,106	560,260
7.1 Current federal and foreign income taxes (including \$10,472 on realized capital gains (losses))	535,357	1,188,737
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$33,869,357 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	19,673,987	19,307,235
10. Advance premium	(174,895)	(462,763)
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	55,718	53,607
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	584,895	0
20. Derivatives	0	0
21. Payable for securities	584,286	0
22. Payable for securities lending	2,504,034	3,304,040
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	49,579,762	49,684,481
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	49,579,762	49,684,481
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,000,000	2,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	5,000,000	5,000,000
35. Unassigned funds (surplus)	41,052,176	39,913,600
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	48,052,176	46,913,600
38. Totals (Page 2, Line 28, Col. 3)	97,631,938	96,598,081
DETAILS OF WRITE-INS		
2501.		0
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 19,625,672)	18,848,797	15,184,789	70,308,952
1.2 Assumed (written \$ 12,430,323)	12,060,760	11,336,870	47,286,862
1.3 Ceded (written \$ 19,637,877)	18,858,191	15,189,845	70,334,568
1.4 Net (written \$ 12,418,118)	12,051,366	11,331,814	47,261,246
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 6,265,035):			
2.1 Direct	11,815,980	8,712,637	49,490,657
2.2 Assumed	6,410,494	6,610,946	27,186,877
2.3 Ceded	11,819,166	8,717,894	49,508,643
2.4 Net	6,407,308	6,605,689	27,168,891
3. Loss adjustment expenses incurred	1,348,441	1,312,289	5,410,266
4. Other underwriting expenses incurred	3,768,488	3,528,181	14,762,840
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	11,524,237	11,446,159	47,341,997
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	527,128	(114,345)	(80,751)
INVESTMENT INCOME			
9. Net investment income earned	708,568	683,058	2,878,138
10. Net realized capital gains (losses) less capital gains tax of \$ 10,472	19,449	13,286	(26,180)
11. Net investment gain (loss) (Lines 9 + 10)	728,017	696,344	2,851,958
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,164 amount charged off \$ 70,438)	(69,274)	(64,466)	(260,008)
13. Finance and service charges not included in premiums	480,930	330,039	1,792,891
14. Aggregate write-ins for miscellaneous income	61,370	57,910	265,182
15. Total other income (Lines 12 through 14)	473,026	323,483	1,798,065
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,728,171	905,482	4,569,272
17. Dividends to policyholders	33,000	29,910	131,600
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)	1,695,171	875,572	4,437,672
19. Federal and foreign income taxes incurred	524,885	254,107	1,202,834
20. Net income (Line 18 minus Line 19)(to Line 22)	1,170,286	621,465	3,234,838
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	46,913,600	43,733,314	43,733,314
22. Net income (from Line 20)	1,170,286	621,465	3,234,838
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	24,826	31,661	(28,427)
27. Change in nonadmitted assets	(56,536)	(2,564)	(26,125)
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,138,576	650,562	3,180,286
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	48,052,176	44,383,876	46,913,600
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous Income	61,370	57,910	265,182
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	61,370	57,910	265,182
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	12,253,064	11,371,265	47,428,324
2. Net investment income	663,727	596,780	3,202,685
3. Miscellaneous income	473,026	323,483	1,798,065
4. Total (Lines 1 to 3)	13,389,817	12,291,528	52,429,073
5. Benefit and loss related payments	6,226,581	6,463,384	25,541,196
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,774,901	6,021,727	20,243,923
8. Dividends paid to policyholders	30,889	38,740	117,796
9. Federal and foreign income taxes paid (recovered) net of \$ 10,472 tax on capital gains (losses).....	1,188,737	1,240,872	1,240,872
10. Total (Lines 5 through 9)	13,221,108	13,764,723	47,143,787
11. Net cash from operations (Line 4 minus Line 10)	168,709	(1,473,195)	5,285,286
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,921,532	1,224,698	9,088,250
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	584,286	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,505,818	1,224,698	9,088,250
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,393,215	3,264,027	14,190,053
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	2,284	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,393,215	3,266,311	14,190,053
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(887,397)	(2,041,613)	(5,101,803)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	1,765,638	3,402,188	57,477
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	1,765,638	3,402,188	57,477
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,046,950	(112,620)	240,960
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,139,515	898,554	898,554
19.2 End of period (Line 18 plus Line 19.1)	2,186,465	785,934	1,139,515

**STATEMENT AS OF MARCH 31, 2015 OF THE
GRANGE INDEMNITY INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

- A. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio requires that insurance companies domiciled in the State 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. The Company does not employ accounting practices that depart from the NAIC Accounting Practices and Procedures Manual.

	State of Domicile	2015	2014
NET INCOME			
(1) Grange Indemnity Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 1,170,286	\$ 3,234,838
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(4) NAIC SAP (1-2-3=4)	Ohio	<u>\$ 1,170,286</u>	<u>\$ 3,234,838</u>
SURPLUS			
(5) Grange Indemnity Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$ 48,052,176	\$ 46,913,600
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(8) NAIC SAP (5-6-7=8)	Ohio	<u>\$ 48,052,176</u>	<u>\$ 46,913,600</u>

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

NONE

3. BUSINESS COMBINATIONS AND GOODWILL

NONE

4. DISCONTINUED OPERATIONS

NO CHANGE

5. INVESTMENTS

D. LOAN-BACKED SECURITIES

- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
- 2) NONE
- 3) NONE
- 4) Impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.

Aggregate Amount of Unrealized Losses:

1 Less than 12 Months	(7,830)
2 Greater than 12 Months	(18,820)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	854,302
2 Greater than 12 Months	912,297

5. According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed for impairment. The best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

E. REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

3. COLLATERAL RECEIVED

The fair value of that collateral and of the portion of that collateral that it has sold or repledged.

	Fair Value
Open	2,504,034
30 Days or Less	0
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	2,504,034
Securities Received	0
Total Collateral Received	2,504,034

I. WORKING CAPITAL FINANCE INVESTMENTS

The Company has no working capital finance investments.

J. OFFSETTING AND NETTING OF LIABILITIES

The Company does not offset or net liabilities.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

NO CHANGE

7. INVESTMENT INCOME

NO CHANGE

8. DERIVATIVE INSTRUMENTS

NONE

**STATEMENT AS OF MARCH 31, 2015 OF THE
GRANGE INDEMNITY INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

9. FEDERAL INCOME TAXES

A. The components of the net deferred tax assets at March 31, 2015 and December 31, 2014 are as follows:

	March 31, 2015	December 31, 2014
Gross Deferred Tax Assets	\$ 1,731,324	\$ 1,702,948
Gross Deferred Tax Liabilities	124,910	121,360
Net Deferred Tax Asset (Liability)	1,606,414	1,581,588
Nonadmitted Deferred Tax Assets	-	-
Admitted Deferred Tax Asset	1,606,414	1,581,588
(Increase) Decrease in Deferred Tax Assets Nonadmitted	\$ -	\$ -

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

C. Current income taxes incurred consist of the following major components:

	March 31, 2015	December 31, 2014
Current Income Tax Expense	\$ 524,885	\$ 1,245,189
Tax on Capital Gains/(Losses)	10,472	(14,097)
Prior Year Under Accrual (Over Accrual)	-	(42,355)
Federal Income Taxes Incurred	\$ 535,357	\$ 1,188,737

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES
NO CHANGE

11. DEBT
B. FHLB
NONE

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTRETIREMENT BENEFIT PLANS
No Pension, Postretirement or Postemployment and Compensated Absence Benefit Plans

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUSAI-REORGANIZATIONS
NO CHANGE

14. CONTINGENCIES
NO CHANGE

15. LEASES
NO CHANGE

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH
CONCENTRATION OF CREDIT RISK.
NONE

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

B. Transfer and Servicing of Financial Assets

2. For all servicing assets and servicing liabilities:

b) None

4. For securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continuing involvement (as defined in the Accounting Practices and Procedures Manual) with the transferred financial assets:

a) None

b) None

C. Wash Sales

None

18. GAINS OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED
PLANS.

NONE

19. DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL AGENTS / THIRD PARTY ADMINISTRATORS
NONE

**STATEMENT AS OF MARCH 31, 2015 OF THE
GRANGE INDEMNITY INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

20. FAIR VALUE MEASUREMENTS

- A.
1. NONE
 2. NONE
 3. The Company's policy is to recognize transfers in and out as of the end of the reporting period.
 4. As of March 31, 2015, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of March 31, 2015, the Company did not have any bonds rated NAIC 3 thru 6, and therefore did not report any securities at fair value.

- B. Not Required

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	85,007,650	80,372,638	5,550,413	79,457,237	0	0
Common Stock	0	0	0	0	0	0
Perpetual Preferred	0	0	0	0	0	0
Mortgage Loans	0	0	0	0	0	0
Money Market	0	0	0	0	0	0
Total	<u>85,007,650</u>	<u>80,372,638</u>	<u>5,550,413</u>	<u>79,457,237</u>	<u>0</u>	<u>0</u>

- D. NONE

21. OTHER ITEMS

- G. Offsetting and Netting of Assets and Liabilities
NONE
- I. Risk Sharing Provisions of the Affordable Care Act (ACA)
NONE

22. EVENTS SUBSEQUENT
NO CHANGE

23. REINSURANCE
NO CHANGE

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION
NONE

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$(0.089) million from \$36.129 million in 2014 to \$36.040 million in 2015 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on private passenger auto liability and homeowners lines of insurance. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, since the business to which it relates is subject to premium adjustments, there was no significant impact on surplus.

LOSSES AND LAE	March 31, 2015	December 31, 2014
BALANCE JANUARY 1	36,129,085	35,982,503
LESS REINSURANCE RECOVERABLES	<u>12,475,759</u>	<u>14,156,625</u>
NET BALANCE JANUARY 1	<u>23,653,326</u>	<u>21,825,878</u>
INCURRED RELATED TO:		
CURRENT YEAR	7,844,606	33,033,952
PRIOR YEAR	<u>(88,856)</u>	<u>(454,797)</u>
TOTAL INCURRED	<u>7,755,750</u>	<u>32,579,155</u>
PAID RELATED TO:		
CURRENT YEAR	3,882,512	20,931,595
PRIOR YEAR	<u>3,763,807</u>	<u>9,820,112</u>
TOTAL PAID	<u>7,646,319</u>	<u>30,751,707</u>
NET BALANCE AT DECEMBER 31	23,762,757	23,653,326
PLUS REINSURANCE RECOVERABLES	<u>12,403,150</u>	<u>12,475,759</u>
BALANCE AT DECEMBER 31	<u>36,165,908</u>	<u>36,129,085</u>

26. INTERCOMPANY POOLING AGREEMENTS
NO CHANGE

27. STRUCTURED SETTLEMENTS
NO CHANGE.

28. HEALTH CARE RECEIVABLES
NONE

29. PARTICIPATING POLICIES
NONE

30. PREMIUM DEFICIENCY RESERVES
NO CHANGE

STATEMENT AS OF MARCH 31, 2015 OF THE
GRANGE INDEMNITY INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

31. HIGH DEDUCTIBLES
NONE

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES
NONE

33. ASBESTOS/ENVIRONMENTAL RESERVES
NONE

34. SUBSCRIBER SAVINGS ACCOUNTS
NOT APPLICABLE

35. MULTIPLE PERIL CROP INSURANCE
NONE

36. FINANCIAL GUARANTY INSURANCE
No Financial Guaranty Insurance

37. CATASTROPHIC PLANNING
NO CHANGE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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:01/01/3000
- 3.1 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 [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2014
- 6.2 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
- 6.3 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).10/25/2010
- 6.4 By what department or departments?
Ohio.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this 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]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

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

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0

13. Amount of real estate and mortgages held in short-term investments: \$0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No

If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$2,504,031
 - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$2,504,034
 - 16.3 Total payable for securities lending reported on the liability page \$2,504,034

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

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Bank, N.A.....	1111 Polaris Parkway, Columbus, OH 43240.....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

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

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

17.5 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	2 Name(s)	3 Address

18.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes No

18.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

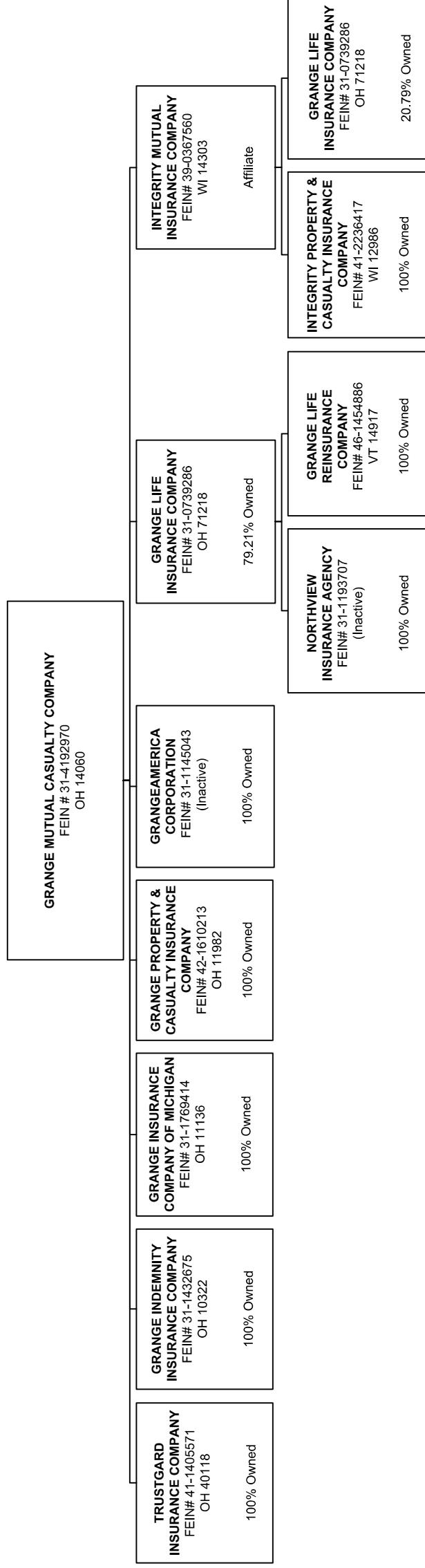
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	L	4,411,608	2,931,442	1,695,470	1,326,854	8,325,491	3,317,547
12. Hawaii	HI	N	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0
14. Illinois	IL	L	4,076,902	4,500,753	2,191,436	1,026,794	13,010,279	7,168,321
15. Indiana	IN	L	2,954,672	2,851,781	1,708,893	1,894,138	5,304,690	3,840,081
16. Iowa	IA	L	0	0	0	0	0	0
17. Kansas	KS	L	0	0	0	0	0	0
18. Kentucky	KY	L	1,511,278	1,713,692	563,158	402,129	3,191,789	2,020,340
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	L	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	L	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	L	3,166,956	2,864,731	2,183,870	1,511,272	7,286,816	5,337,007
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	L	1,655,421	1,423,594	676,274	685,349	2,777,187	1,827,843
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	L	1,848,835	2,001,861	906,179	695,275	3,114,062	1,845,464
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	L	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a) 12		19,625,672	18,287,855	9,925,280	7,541,811	43,010,315	25,356,603
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

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

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

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP**

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	.OH	UDP	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.0	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.79	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	.OH	.IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	.20	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	.OH	.RE	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	.WI	.IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.0	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	.WI	.IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
00267	GRANGE MUTUAL CASUALTY GROUP	14917	46-1454886				GRANGE LIFE REINSURANCE COMPANY	.VT	.IA	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
		00000	31-1145043				GRANGEAMERICA	.OH	.NIA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	.OH	.NIA	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	.100	GRANGE MUTUAL CASUALTY COMPANY	.0
												.0		.0

12

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine			0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake			0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence			0.0	0.0
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	3,889,999	2,371,203	61.0	60.1
19.3,19.4 Commercial auto liability	9,777,152	6,569,035	67.2	46.9
21. Auto physical damage	5,181,645	2,875,742	55.5	73.1
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	18,848,797	11,815,980	62.7	57.4
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	0		0
2. Allied lines	0		0
3. Farmowners multiple peril	0		0
4. Homeowners multiple peril	0		0
5. Commercial multiple peril	0		0
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	0		0
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	0		0
12. Earthquake	0		0
13. Group accident and health	0		0
14. Credit accident and health	0		0
15. Other accident and health	0		0
16. Workers' compensation	0		0
17.1 Other liability occurrence	0		0
17.2 Other liability-claims made	0		0
17.3 Excess Workers' Compensation	0		0
18.1 Products liability-occurrence	0		0
18.2 Products liability-claims made	0		0
19.1,19.2 Private passenger auto liability	4,097,265	4,097,265	4,008,443
19.3,19.4 Commercial auto liability	10,140,198	10,140,198	9,317,456
21. Auto physical damage	5,388,208	5,388,208	4,961,956
22. Aircraft (all perils)	0		0
23. Fidelity	0		0
24. Surety	0		0
26. Burglary and theft	0		0
27. Boiler and machinery	0		0
28. Credit	0		0
29. International	0		0
30. Warranty	0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	19,625,672	19,625,672	18,287,855
DETAILS OF WRITE-INS			
3401.	0		0
3402.	0		0
3403.	0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2012 + Prior	3,630	2,296	5,926	835	45	879	3,026	11	1,988	5,024	231	(253)	(22)
2. 2013	3,067	2,478	5,545	498	36	535	2,924	18	2,047	4,989	356	(377)	(21)
3. Subtotals 2013 + prior	6,696	4,775	11,471	1,333	81	1,414	5,950	28	4,035	10,014	587	(630)	(43)
4. 2014	5,649	6,533	12,182	2,044	305	2,350	4,120	161	5,506	9,787	515	(561)	(46)
5. Subtotals 2014 + prior	12,346	11,308	23,653	3,377	387	3,764	10,070	189	9,541	19,801	1,102	(1,191)	(89)
6. 2015	XXX	XXX	XXX	XXX	3,883	3,883	XXX	2,229	1,733	3,962	XXX	XXX	XXX
7. Totals	12,346	11,308	23,653	3,377	4,269	7,646	10,070	2,419	11,274	23,763	1,102	(1,191)	(89)
8. Prior Year-End Surplus As Regards Policy-holders	46,914												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 8.9	2. (10.5)	3. (0.4)
													Col. 13, Line 7 Line 8
													4. (0.2)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....

Explanation:

- 1.
- 2.
- 3.
- 4.

Bar Code:

1.	 1 0 3 2 2 2 0 1 5 4 9 0 0 0 0 0 1
2.	 1 0 3 2 2 2 0 1 5 4 5 5 0 0 0 0 1
3.	 1 0 3 2 2 2 0 1 5 3 6 5 0 0 0 0 1
4.	 1 0 3 2 2 2 0 1 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	78,981,363	74,280,267
2. Cost of bonds and stocks acquired	4,393,215	14,190,053
3. Accrual of discount	43,694	229,741
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	29,921	(40,277)
6. Deduct consideration for bonds and stocks disposed of	2,921,532	9,088,250
7. Deduct amortization of premium	154,023	590,171
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	80,372,638	78,981,363
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	80,372,638	78,981,363

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	66,468,876	4,393,215	1,741,611	(1,053,592)	68,066,888	0	0	66,468,876
2. NAIC 2 (a).....	12,512,487		1,150,000	943,263	12,305,750	0	0	12,512,487
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	78,981,363	4,393,215	2,891,611	(110,329)	80,372,638	0	0	78,981,363
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	78,981,363	4,393,215	2,891,611	(110,329)	80,372,638	0	0	78,981,363

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
313560-SC-8	FNMA Call 2.230% 12/06/22		02/10/2015	Stifel Nicolaus & Co.		490,460	500,000	2,013	.1
0599999 - Bonds - U.S. Governments						490,460	500,000	2,013	XXX
Bonds - U.S. Special Revenue									
04048R-MM-5	Arizona Board of Regents Call 5.000% 0		03/26/2015	Huntington Investment Co.		586,570	500,000		1FE
3136AD-TB-5	FNR 2013-35 KT 4.000% 04/25/33		03/06/2015	Sterne, Agee & Leach		553,702	516,423	574	.1
3137AG-YX-2	FHR 3940 PB 2.000% 02/15/41		02/19/2015	Sterne, Agee & Leach		571,215	576,985	737	.1
3137AS-EH-3	FHR 4076 KC 2.000% 05/15/41		01/08/2015	Sterne, Agee & Leach		647,502	657,363	438	.1
3137AY-WS-6	FHR 4170 JA 2.000% 11/15/32		03/26/2015	Sterne, Agee & Leach		430,705	432,598	721	.1
917567-AY-5	Utah State Call 5.000% 06/15/38		02/04/2015	Huntington Investment Co.		602,330	500,000		1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,392,025	3,183,368	2,470	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
055451-AQ-1	Billiton Financial NC 2.875% 02/24/22	F	02/05/2015	Huntington Investment Co.		510,731	500,000	6,628	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						510,731	500,000	6,628	XXX
8399997 - Subtotals - Bonds - Part 3						4,393,215	4,183,368	11,112	XXX
8399999 - Subtotals - Bonds						4,393,215	4,183,368	11,112	XXX
9999999 Totals						4,393,215	XXX	11,112	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

E04

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
313381-ZE-8	Federal Home Loan Bank Call 3.000% 02/22/2015		02/22/2015	Call	100.0000	250,000	250,000	233,988	236,971		13,029		13,029		250,000			0	3,750	02/22/2028	1
313382-5H-2	Federal Home Loan Bank Call 2.000% 02/14/2015		02/14/2015	Call	100.0000	500,000	500,000	489,844	490,795		9,205		9,205		500,000			0	5,000	02/14/2028	1
3136FT-A3-3	FNMA Call 2.550% 02/03/22		02/03/2015	Call	100.0000	250,000	250,000	249,500	249,503		497		497		250,000			0	3,188	02/03/2022	1
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		03/01/2015	Paydown		16,300	16,300	16,081	16,231		69		69		16,300			0	141	04/20/2033	1
38376W-AM-7	GNR 2010-14 DC 4.500% 07/20/37		03/01/2015	Paydown		52,641	52,641	54,146	52,853		(212)		(212)		52,641			0	401	07/20/2037	1
38376V-FF-3	GNR 2010-46 CH 4.000% 03/20/39		03/01/2015	Paydown		14,111	14,111	14,942	14,694		(583)		(583)		14,111			0	95	03/20/2039	1
38378D-VT-9	GNR 2012-36 MA 3.000% 06/20/39		03/01/2015	Paydown		11,032	11,032	11,742	11,417		(385)		(385)		11,032			0	55	06/20/2039	1
38378V-XZ-3	GNR 2013-119 TV 3.000% 08/20/43		03/01/2015	Paydown		4,068	4,068	4,149	4,114		(46)		(46)		4,068			0	20	08/20/2043	1
0599999 - Bonds - U.S. Governments						1,098,152	1,098,152	1,074,392	1,076,578	0	21,574	0	21,574	0	1,098,152	0	0	0	12,651	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		03/01/2015	Paydown		6,172	6,172	6,383	6,296		(124)		(124)		6,172			0	28	10/15/2026	1
3137AG-YX-2	FHR 3940 PB 2.000% 02/15/41		03/01/2015	Paydown		10,017	10,017	9,917	10,017		100		100		10,017			0	17	02/15/2041	1FE
3137AN-JP-1	FHR 4013 WY 2.986% 11/15/40		03/01/2015	Paydown		4,657	4,657	4,788	4,748		(91)		(91)		4,657			0	25	11/15/2040	1
3137AS-EH-3	FHR 4076 KC 2.000% 05/15/41		03/01/2015	Paydown		21,880	21,880	21,552	21,880		328		328		21,880			0	55	05/15/2041	1FE
3137AS-FL-3	FHR 4076 QD 2.500% 11/15/41		03/01/2015	Paydown		25,418	25,418	24,187	24,295		1,124		1,124		25,418			0	141	11/15/2041	1
3138M8-CJ-0	FN AP4572 3.000% 09/01/27		03/01/2015	Paydown		6,606	6,606	7,052	7,012		(406)		(406)		6,606			0	33	09/01/2027	1
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		03/01/2015	Paydown		2,115	2,115	2,153	2,113		2		2		2,115			0	19	09/25/2017	1
31393A-GG-6	FNR 2003-28 GA 4.000% 10/25/32		03/01/2015	Paydown		1,056	1,056	1,050	1,053		3		3		1,056			0	7	10/25/2032	1
31395B-D7-5	FNR 2006-22 CE 4.500% 08/25/23		03/01/2015	Paydown		8,229	8,229	8,450	8,300		(70)		(70)		8,229			0	62	08/25/2023	1
31395J-5E-2	FHR 2681 AG 4.500% 08/15/34		03/01/2015	Paydown		3,345	3,345	3,337	3,339		6		6		3,345			0	23	08/15/2034	1
31395W-4L-8	FHR 3003 LD 5.000% 12/15/34		03/01/2015	Paydown		7,047	7,047	7,400	7,211		(164)		(164)		7,047			0	56	12/15/2034	1
31398L-NU-8	FHR 3606 A 4.000% 07/15/23		03/01/2015	Paydown		14,365	14,365	15,076	14,432		(67)		(67)		14,365			0	91	07/15/2023	1
31398N-3X-0	FNR 2010-130 CA 4.500% 05/25/38		03/01/2015	Paydown		22,350	22,350	24,390	23,859		(1,509)		(1,509)		22,350			0	167	05/25/2038	1
31398S-SG-9	FNR 2010-136 BA 3.500% 12/25/30		03/01/2015	Paydown		5,083	5,083	5,262	5,191		(107)		(107)		5,083			0	31	12/25/2030	1
31402C-4H-2	FNMA Pool 725424 5.500% 04/01/34		03/01/2015	Paydown		3,504	3,504	3,467	3,468		36		36		3,504			0	31	04/01/2034	1
31403B-4M-2	FNMA Pool 744328 5.000% 09/01/33		03/01/2015	Paydown		4,607	4,607	4,425	4,435		172		172		4,607			0	40	09/01/2033	1
31403D-GZ-6	FNMA Pool 745516 5.500% 05/01/36		03/01/2015	Paydown		1,324	1,324	1,322	1,322		2		2		1,324			0	12	05/01/2036	1
31418A-KN-7	FN MA1200 3.000% 10/01/32		03/01/2015	Paydown		12,348	12,348	13,139	13,072		(724)		(724)		12,348			0	63	10/01/2032	1
31419F-EB-8	FN AE4629 4.000% 10/01/40		03/01/2015	Paydown		14,506	14,506	15,213	15,179		(673)		(673)		14,506			0	85	10/01/2040	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						174,630	174,630	178,562	145,324	0	(2,163)	0	(2,163)	0	174,630	0	0	0	986	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
189054-AF-6	Clorox Co. California NC 5.000% 01/15/17		01/15/2015	Maturity		750,000	750,000	764,895	750,071		(71)		(71)		750,000			0	18,750	01/15/2015	2FE

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STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
638671-AJ-6	Nationwide Mutual Insurance 144A-Call Transalta Corp NC		03/24/2015	Sterne, Agee & Leach		498,750	500,000	462,500	468,295		534		534		468,829		29,921	29,921	3,590	12/15/2024	1FE
89346D-AD-9	4.750% 01/15/15	A	01/15/2015	Maturity		400,000	400,000	407,344	400,061		(61)		(61)		400,000			0	9,500	01/15/2015	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,648,750	1,650,000	1,634,739	1,618,427	0	402	0	402	0	1,618,829	0	29,921	29,921	31,840		XXX
8399997 - Subtotals - Bonds - Part 4						2,921,532	2,922,782	2,887,693	2,840,329	0	19,813	0	19,813	0	2,891,611	0	29,921	29,921	45,476		XXX
8399999 - Subtotals - Bonds						2,921,532	2,922,782	2,887,693	2,840,329	0	19,813	0	19,813	0	2,891,611	0	29,921	29,921	45,476		XXX
9999999 Totals						2,921,532	XXX	2,887,693	2,840,329	0	19,813	0	19,813	0	2,891,611	0	29,921	29,921	45,476		XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

E05.1

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

E13