



# QUARTERLY STATEMENT

AS OF MARCH 31, 2015  
OF THE CONDITION AND AFFAIRS OF THE

## WESTERN RESERVE MUTUAL CASUALTY COMPANY

NAIC Group Code 0207 , 0207 NAIC Company Code 26131 Employer's ID Number 34-0613930  
(Current Period) (Prior Period)

Organized under the Laws of Ohio , State of Domicile or Port of Entry Ohio  
Country of Domicile United States

Incorporated/Organized 06/29/1937 Commenced Business 07/30/1937

Statutory Home Office 1685 Cleveland Road , Wooster, OH, US 44691-0036  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1685 Cleveland Road Wooster, OH, US 44691-0036 330-262-9060  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1685 Cleveland Road , Wooster, OH, US 44691-0036  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1685 Cleveland Road Wooster, OH, US 44691-0036 330-262-9060  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.wrg-ins.com

Statutory Statement Contact Brooke M. McVay, CPA 330-262-9060-2446  
(Name) (Area Code) (Telephone Number) (Extension)  
brooke\_mcvay@wrg-ins.com 330-264-7822  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>KEVIN W. DAY</u>	<u>PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER</u>	<u>MICHAEL A. SHUTT</u>	<u>VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER</u>

### OTHER OFFICERS

<u>GREGORY A. BRUNN</u>	<u>VICE PRESIDENT-CHIEF MARKETING &amp; UNDERWRITING OFFICER</u>	<u>GARY W. GWINN</u>	<u>VICE PRESIDENT-CHIEF CLAIMS OFFICER</u>
<u>GREGORY J. OWEN</u>	<u>VICE PRESIDENT-CHIEF INFORMATION OFFICER</u>		

### DIRECTORS OR TRUSTEES

<u>KEVIN W. DAY</u>	<u>JEFFREY P. HASTINGS</u>	<u>RONALD E. HOLTMAN</u>	<u>JOHN P. MURPHY</u>
<u>C. MICHAEL REARDON</u>	<u>EDDIE L. STEINER</u>	<u>FLOYD A. TROUTEN III #</u>	<u>KENNETH L. VAGNINI</u>

State of Ohio

County of Wayne 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.

KEVIN W. DAY  
PRESIDENT AND SECRETARY -CHIEF EXECUTIVE OFFICER

MICHAEL A. SHUTT  
VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

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  
13th day of May, 2015

\_\_\_\_\_  
Michele Young, Notary Public  
August 16, 2019

**STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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 .....	97,336,835	0	97,336,835	95,316,540
2. Stocks:				
2.1 Preferred stocks .....	393,264	0	393,264	390,528
2.2 Common stocks .....	50,963,742	306,352	50,657,390	51,691,235
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	7,281,986	0	7,281,986	7,337,621
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....	0	0	0	0
5. Cash (\$ ..... (15,264,968) ), cash equivalents (\$ ..... 0 ) and short-term investments (\$ ..... 4,079,869 ) .....	(11,185,099)	0	(11,185,099)	(6,608,737)
6. Contract loans (including \$ ..... premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	7,660,011	1,404,418	6,255,593	4,006,754
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	152,450,739	1,710,770	150,739,968	152,133,941
13. Title plants less \$ ..... charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	985,820	0	985,820	967,800
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	28,776,080	165,488	28,610,592	28,606,839
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	3,693	0	3,693	21,021
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	6,991,868	6,160,870	830,998	820,601
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	175,925	175,925	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	15,827	0	15,827	0
24. Health care (\$ ..... ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	79,556	79,556	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	189,479,508	8,292,609	181,186,899	182,550,201
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27) .....	189,479,508	8,292,609	181,186,899	182,550,201
<b>DETAILS OF WRITE-INS</b>				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	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. Prepaid Expense .....	79,556	79,556	0	0
2502. ....	0	0	0	0
2503. ....	0	0	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) .....	79,556	79,556	0	0

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 6,522,582 )	24,562,776	23,587,137
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	4,864,650	4,864,650
4. Commissions payable, contingent commissions and other similar charges	1,571,820	2,424,361
5. Other expenses (excluding taxes, licenses and fees)	2,033,092	3,838,143
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,230,500	934,908
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,209,684	162,372
7.2 Net deferred tax liability	69,150	702,861
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 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)	35,533,448	36,158,198
10. Advance premium	851,280	538,309
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	(273,948)	269,149
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	1,643,789	2,413,378
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	4,000	487,088
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	73,300,240	76,380,555
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	73,300,240	76,380,555
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	107,886,659	106,201,929
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )	0	0
36.2 shares preferred (value included in Line 31 \$ )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	107,886,659	106,201,929
38. Totals (Page 2, Line 28, Col. 3)	181,186,899	182,582,484
<b>DETAILS OF WRITE-INS</b>		
2501. Accrued Capital Expenses		487,088
2502. Accrued Expense	4,000	0
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,000	487,088
2901. Surplus from SSAP No. 10R		0
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 24,011,641 )	25,854,431	26,494,614	106,837,592
1.2 Assumed (written \$ 18,598,194 )	19,222,944	18,706,871	75,912,942
1.3 Ceded (written \$ 24,011,641 )	25,854,431	26,494,647	106,837,592
1.4 Net (written \$ 18,598,194 )	19,222,944	18,706,838	75,912,942
DEDUCTIONS:			
2. Losses incurred (current accident year \$ )::			
2.1 Direct	15,058,241	11,944,562	52,027,358
2.2 Assumed	9,634,981	9,649,392	39,837,760
2.3 Ceded	15,058,241	11,944,562	52,027,359
2.4 Net	9,634,981	9,649,392	39,837,759
3. Loss adjustment expenses incurred	1,769,725	1,788,320	7,854,139
4. Other underwriting expenses incurred	5,903,287	5,895,745	24,675,947
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	17,307,993	17,333,457	72,367,845
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,914,951	1,373,381	3,545,097
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	825,698	903,254	3,696,220
10. Net realized capital gains (losses) less capital gains tax of \$ 534,548	1,037,652	137,443	2,063,063
11. Net investment gain (loss) (Lines 9 + 10)	1,863,350	1,040,697	5,759,283
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 20,809 )	(20,809)	(16,164)	(93,051)
13. Finance and service charges not included in premiums	302,600	300,420	1,198,157
14. Aggregate write-ins for miscellaneous income	400	(1,026)	1,993
15. Total other income (Lines 12 through 14)	282,191	283,230	1,107,099
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,060,492	2,697,308	10,411,480
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,060,492	2,697,308	10,411,480
19. Federal and foreign income taxes incurred	712,764	398,164	791,638
20. Net income (Line 18 minus Line 19)(to Line 22)	3,347,728	2,299,144	9,619,842
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	106,201,929	101,621,488	101,621,488
22. Net income (from Line 20)	3,347,728	2,299,144	9,619,842
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 \$ (620,636)	(1,204,763)	291,968	(659,312)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	13,076	(17,392)	(66,695)
27. Change in nonadmitted assets	(471,311)	(259,168)	(4,280,489)
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	(32,905)
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,684,730	2,314,552	4,580,441
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	107,886,659	103,936,040	106,201,929
<b>DETAILS OF WRITE-INS</b>			
0501.		0	0
0502.		0	0
0503.		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. Other Income (Expense)	400	(1,026)	1,993
1402.			
1403.			
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)	400	(1,026)	1,993
3701. Change in Surplus Due to Prior Period Adjustment (see Footnote 2)	0	0	(32,905)
3702.			
3703.			
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	(32,905)

## CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	18,372,196	17,892,211	75,317,508
2. Net investment income .....	818,482	862,167	4,234,559
3. Miscellaneous income .....	282,191	283,230	1,107,099
4. Total (Lines 1 to 3) .....	19,472,870	19,037,608	80,659,167
5. Benefit and loss related payments .....	8,642,015	9,600,009	39,664,420
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 .....	9,943,393	10,620,081	32,466,978
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	200,000	0	535,000
10. Total (Lines 5 through 9) .....	18,785,408	20,220,090	72,666,397
11. Net cash from operations (Line 4 minus Line 10) .....	687,461	(1,182,482)	7,992,770
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	2,037,574	1,533,675	11,470,183
12.2 Stocks .....	8,529,396	12,941	14,449,917
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	119,206	1,360,958	5,738,557
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	55,635	55,636	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	10,741,811	2,963,210	31,658,657
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	4,234,382	2,921,357	15,821,774
13.2 Stocks .....	7,729,646	279,024	12,781,769
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	2,200,000	0	6,051,242
13.6 Miscellaneous applications .....	1	0	3
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	14,164,029	3,200,381	34,654,788
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) .....	(3,422,218)	(237,171)	(2,996,131)
<b>Cash from Financing and Miscellaneous Sources</b>			
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).....	(1,841,605)	(2,037,834)	(5,966,873)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,841,605)	(2,037,834)	(5,966,873)
<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) .....	(4,576,362)	(3,457,487)	(970,233)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	(6,608,737)	(5,648,521)	(5,638,504)
19.2 End of period (Line 18 plus Line 19.1) .....	(11,185,099)	(9,106,008)	(6,608,737)

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Western Reserve Mutual Casualty Company (WRMCC) are presented on the basis of accounting principles prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company for determining its solvency under Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

The financial statements of the Company are presented solely on the basis of accounting principles prescribed by the Ohio Department of Insurance. As such, there are no increases or decreases to net income nor surplus on a statutory accounting basis as shown by the reconciliation below:

	State of Domicile	2015	2014
<u>NET INCOME</u>			
(1) WRMCC state basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 3,347,728	\$ 9,619,843
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:		—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:		—	—
(4) NAIC SAP (1-2-3=4)		<u>\$ 3,347,728</u>	<u>\$ 9,619,843</u>
<u>SURPLUS</u>			
(5) WRMCC state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$ 107,886,659	\$ 106,201,929
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:		—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:		—	—
(8) NAIC SAP (5-6-7=8)		<u>\$ 107,886,659</u>	<u>\$ 106,201,929</u>

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

No significant changes.

#### C. Accounting Policy

No significant changes.

### 2. Accounting Changes and Corrections of Errors

Accounting changes adopted to conform to the provisions of the NAIC Accounting Practices and Procedures Manual are reported as changes in accounting principles. The cumulative effect of the changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all periods.

In accordance with SSAP No. 3 *Accounting Changes and Errors*, the Company recorded a prior period adjustment in December 2014 to true-up the liability for the nonqualified, unfunded directors' retirement plan. The net impact to surplus was a decrease of \$32,905.

### 3. Business Combinations and Goodwill

#### A. Statutory Purchase Method

Not applicable.

#### B. Statutory Merger

Not applicable.

#### C. Impairment Loss

Not applicable.

### 4. Discontinued Operations

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### 5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans  
Not applicable.
- B. Debt Restructuring  
Not applicable.
- C. Reverse Mortgages  
Not applicable.
- D. Loan-Backed Securities  
Not applicable.
- E. Repurchase Agreements and/or Securities Lending Transactions  
Not applicable.
- F. Real Estate  
Not applicable.
- G. Low-income Housing Tax Credits (LIHTC)  
Not applicable.
- H. Restricted Assets  
Not applicable.
- I. Working Capital Finance Investments  
Not applicable.
- J. Offsetting and Netting of Assets and Liabilities  
Not applicable.
- K. Structured Notes  
Not applicable.

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

No significant changes.

### 7. Investment Income

No significant changes.

### 8. Derivative Instruments

No significant changes.

### 9. Income Taxes

- A. The components of the net deferred tax asset/(liability) at March 31, 2015 and December 31, 2014 are as follows:

1.

	03/31/2015		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 7,495,616	\$ 336,680	\$ 7,832,296
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a – 1b)	7,495,616	336,680	7,832,296
(d) Deferred Tax Assets Nonadmitted	—	—	—
(e) Subtotal Net Deferred Tax Asset (1c – 1d)	7,495,616	336,680	7,832,296
(f) Deferred Tax Liabilities	(447,424)	(7,454,021)	(7,901,445)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)			

## NOTES TO FINANCIAL STATEMENTS

(1e – 1f) \$ 7,048,192 \$ (7,117,341) \$ (69,149)

	<b>12/31/2014</b>		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 7,438,373	\$ 404,530	\$ 7,842,903
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a – 1b)	7,438,373	404,530	7,842,903
(d) Deferred Tax Assets Nonadmitted	—	—	—
(e) Subtotal Net Deferred Tax Asset (1c – 1d)	7,438,373	404,530	7,842,903
(f) Deferred Tax Liabilities	<u>(471,107)</u>	<u>(8,074,657)</u>	<u>(8,545,764)</u>
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e – 1f)	<u>\$ 6,967,266</u>	<u>\$ (7,670,127)</u>	<u>\$ (702,861)</u>

	<b>Change</b>		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Co 7+8) Total
(a) Gross Deferred Tax Assets	\$ 57,243	\$ (67,850)	\$ (10,607)
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a – 1b)	57,243	(67,850)	(10,607)
(d) Deferred Tax Assets Nonadmitted	—	—	—
(e) Subtotal Net Deferred Tax Asset (1c – 1d)	57,243	(67,850)	(10,607)
(f) Deferred Tax Liabilities	<u>23,683</u>	<u>620,636</u>	<u>644,319</u>
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e – 1f)	<u>\$ 80,926</u>	<u>\$ 552,786</u>	<u>\$ 633,712</u>

## 2. Admission Calculation Components SSAP No. 101

	<b>03/31/2015</b>		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 1,854,428	\$ —	\$ 1,854,428
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	1,882,796	—	1,882,796
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	1,882,796	—	1,882,796
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	15,807,199
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>5,612,820</u>	<u>336,680</u>	<u>5,949,500</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. (2(a) + 2(b) + 2(c))	<u>\$ 7,495,616</u>	<u>\$ 336,680</u>	<u>\$ 7,832,290</u>

## NOTES TO FINANCIAL STATEMENTS

	<u>12/31/2014</u>		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ —	\$ —	\$ —
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	1,882,796	—	1,882,796
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	1,882,796	—	1,882,796
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	15,807,199
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>5,555,577</u>	<u>404,530</u>	<u>5,960,107</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. (2(a) + 2(b) + 2(c))	<u>\$ 7,438,373</u>	<u>\$ 404,530</u>	<u>\$ 7,842,903</u>
	<u>Change</u>		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ —	\$ —	\$ —
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	—	—	—
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	—	—	—
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	256,661
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>57,243</u>	<u>(67,850)</u>	<u>(10,607)</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. (2(a) + 2(b) + 2(c))	<u>\$ 57,243</u>	<u>\$ (67,850)</u>	<u>\$ (10,607)</u>
3.			
	<u>2015</u>	<u>2014</u>	
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	15%	15%	
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b) 2 Above.	\$107,092,405	\$105,381,328	

## NOTES TO FINANCIAL STATEMENTS

## 4. Impact of Tax-Planning Strategies

		<u>03/31/2015</u>	
		(1)	(2)
		Ordinary	Capital
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1.	Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 7,495,616	\$ 336,680
2.	Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%
3.	Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	\$ 7,495,616	\$ 336,680
4.	Percentage of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%
		<u>12/31/2014</u>	
		(3)	(4)
		Ordinary	Capital
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1.	Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 7,438,373	\$ 404,530
2.	Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%
3.	Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	\$ 7,438,373	\$ 404,530
4.	Percentage of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because of The Impact Of Tax Planning Strategies	0%	0%
		<u>Change</u>	
		(5)	(6)
		(Col 1-3)	(Col 2-4)
		Ordinary	Capital
(a)	Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1.	Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 57,243	\$ (67,850)
2.	Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%
3.	Net Admitted Adjusted Gross DTAs Amount from Note 9A1(c)	\$ 57,243	\$ (67,850)
4.	Percentage of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%
(b)	Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No <u> X </u>		

B. The Company has no temporary differences for which deferred tax liabilities are not recognized.

## NOTES TO FINANCIAL STATEMENTS

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

	(1)	(2)	(3)
	03/31/2015	12/31/2014	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 712,764	\$ 791,638	\$ (78,874)
(b) Foreign	\$ —	\$ —	\$ —
(c) Subtotal	\$ 712,764	\$ 791,638	\$ (78,874)
(d) Federal income tax on net capital gains	\$ 534,548	\$ 1,062,790	\$ (528,242)
(e) Utilization of operating loss carry-forwards	\$ —	\$ —	\$ —
(f) Other	\$ —	\$ —	\$ —
(g) Federal and foreign income taxes incurred	<u>\$ 1,247,312</u>	<u>\$ 1,854,428</u>	<u>\$ (607,116)</u>
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 364,243	\$ 364,243	\$ —
(2) Unearned premium reserve	\$ 2,416,275	\$ 2,458,758	\$ (42,483)
(3) Policyholder reserves	\$ —	\$ —	\$ —
(4) Investments	\$ —	\$ —	\$ —
(5) Deferred acquisition costs	\$ —	\$ —	\$ —
(6) Policyholder dividends accrual	\$ —	\$ —	\$ —
(7) Fixed Assets/prepaid expense	\$ 2,138,350	\$ 1,979,264	\$ 159,086
(8) Compensation and benefits accrual	\$ 536,948	\$ 571,167	\$ (34,219)
(9) Pension accrual	\$ 193,632	\$ 202,928	\$ (9,295)
(10) Receivables – nonadmitted	\$ 576,978	\$ 576,978	\$ —
(11) Net operating loss carry-forward	\$ —	\$ —	\$ —
(12) Tax credit carry-forward	\$ —	\$ 74,739	\$ (74,739)
(13) Other (including items <5% of total ordinary tax assets):			
(14) Salvage and subrogation anticipated	\$ 808,784	\$ 808,784	\$ —
(15) Software capitalized	\$ 402,519	\$ 364,907	\$ 37,612
(16) Other	<u>\$ 52,886</u>	<u>\$ 36,605</u>	<u>\$ 16,282</u>
(99) Subtotal	\$ 7,495,616	\$ 7,438,373	\$ 57,243
(b) Statutory valuation allowance adjustment	\$ —	\$ —	\$ —
(c) Nonadmitted	\$ —	\$ —	\$ —
(d) Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	<u>\$ 7,495,616</u>	<u>\$ 7,438,373</u>	<u>\$ 57,243</u>
(e) Capital:			
(1) Investments	\$ 3,231	\$ 3,231	\$ —
(2) Net capital loss carry-forward	\$ —	\$ —	\$ —
(3) Real estate	\$ —	\$ —	\$ —
(4) Other (including items <5% of total capital tax assets):			
(5) Unrealized capital losses for impaired securities	<u>\$ 333,449</u>	<u>\$ 401,299</u>	<u>\$ (67,850)</u>
(99) Subtotal	\$ 336,680	\$ 404,530	\$ (67,850)
(f) Statutory valuation allowance adjustment	\$ —	\$ —	\$ —
(g) Nonadmitted	\$ —	\$ —	\$ —
(h) Admitted capital deferred tax assets (2e99 – 2f – 2g)	<u>\$ 336,680</u>	<u>\$ 404,530</u>	<u>\$ (67,850)</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>\$ 7,832,296</u>	<u>\$ 7,842,903</u>	<u>\$ (10,607)</u>
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ (199,629)	\$ (226,358)	\$ 26,729
(2) Fixed assets	\$ —	\$ —	\$ —
(3) Deferred and uncollected premium	\$ —	\$ —	\$ —
(4) Policyholder reserves	\$ —	\$ —	\$ —
(5) Other (including items <5% of total ordinary tax liabilities):			
(6) Accumulated amortization software	\$ (182,666)	\$ (166,940)	\$ (15,726)
(7) Other	<u>\$ (65,129)</u>	<u>\$ (77,809)</u>	<u>\$ 12,680</u>
(99) Subtotal	\$ (447,424)	\$ (471,107)	\$ 23,683
(b) Capital:			
(1) Investments	\$ —	\$ —	\$ —
(2) Real estate	\$ —	\$ —	\$ —
(3) Other (including items <5% of total capital tax liabilities):			
(4) Unrealized capital gains	<u>\$ (7,454,021)</u>	<u>\$ (8,074,657)</u>	<u>\$ 620,636</u>
(99) Subtotal	<u>\$ (7,454,021)</u>	<u>\$ (8,074,657)</u>	<u>\$ 620,636</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ (7,901,445)</u>	<u>\$ (8,545,764)</u>	<u>\$ 644,313</u>
(d)			

## NOTES TO FINANCIAL STATEMENTS

4. Net deferred tax assets/liabilities (2i – 3c) \$ (69,149) \$ (702,861) \$ 633,712

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. Among the more significant book to tax adjustments were the following:

	<u>03/31/2015</u>	<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ 1,562,314	34.0%
Tax exempt interest	(64,209)	(1.4%)
Dividends received deduction	(60,063)	(1.3%)
Change in deferred tax on nonadmitted assets	(159,086)	(3.5%)
Other	(44,719)	(0.9%)
Total	<u>\$ 1,234,235</u>	<u>26.9%</u>
Federal and foreign income taxes incurred	\$ 712,764	15.5%
Tax on capital gains (losses)	534,548	11.6%
Change in net deferred income taxes	(13,077)	(0.2%)
Total statutory income taxes	<u>\$ 1,234,235</u>	<u>26.9%</u>

E. Carry-forwards, recoverable taxes, and IRC §6603 deposits:

(1) As of March 31, 2015, the Company had no net operating loss or net capital loss carry-forwards available for tax purposes.

As of March 31, 2015, the Company had no alternative minimum tax (AMT) credit carry-forwards.

(2) As of March 31, 2015, the Company had federal income taxes incurred available for recoupment in the event of future net losses in the amount of \$1,854,428.

(3) The Company has no deposits reported as admitted assets under IRC §6603 as March 31, 2015.

F. The Company files an individual federal income tax return.

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

A. Not applicable.

B. Not applicable.

C. Not applicable.

D. At March 31, 2015 there was an intercompany receivable of \$15,828 due from its Subsidiaries and Affiliates. The intercompany balances due from and/or due to its Subsidiaries and Affiliates are reimbursed quarterly on an as made basis.

E. Not applicable.

F. No significant change.

G. No significant change.

H. Not applicable.

I. Not applicable.

J. Not applicable.

K. Not applicable.

L. No significant change.

#### 11. Debt

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

The Company has a non-qualified, unfunded, directors' retirement plan and a retiree healthcare plan which is closed to new participants. The related liabilities and expenses are not material to the Company's financial position.

The Company also has a non-qualified voluntary deferred compensation plan for senior executive officers. The plan allows for deferral of payouts from the Annual Cash Bonus Plan and Performance Share Plan for Key Executives. As of March 31, 2015 and December 31, 2014, amounts held for these deferrals were \$1.5 million and \$2.3 million, respectively.

B. Investment Policies and Strategies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Basis of Rates of Returns on Assets

Not applicable.

E. Defined Contribution Plans

No significant changes.

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 (INT 04-17)

Not applicable.

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

(1) Not applicable.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

(6) Not applicable.

(7) Not applicable.

(8) Not applicable.

(9) Not applicable.

(10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains net of losses before tax is \$21.5 million and \$23.7 million at March 31, 2015 and December 31, 2014, respectively.

(11) Not applicable.

(12) Not applicable.

(13) Not applicable.

## NOTES TO FINANCIAL STATEMENTS

### 14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments  
Not applicable.
- B. Assessments  
No significant changes.
- C. Gain Contingencies  
Not applicable.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits  
No significant changes.
- E. Product Warranties  
Not applicable.
- F. Joint and Several Liabilities  
Not applicable.
- G. All Other Contingencies  
Not applicable.

### 15. Leases

No significant changes.

### 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 Extinguishment of Liabilities

- A. Transfers of Receivables Reported as Sales  
Not applicable.
- B. Transfer and Servicing of Financial Assets  
Not applicable.
- C. Wash Sales  
Not applicable.

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

- A. ASO Plans  
Not applicable.
- B. ASC Plans  
Not applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract  
Not applicable.

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

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

## 20. Fair Value Measurements

- A. The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820 (SFAS No. 157), *Fair Value Measurements*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

*Level 1:*

Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

*Level 2:*

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

*Level 3:*

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

## (1) Fair Value Measurements at March 31, 2015:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value:				
Perpetual Preferred Stock:				
Industrial and Misc	\$ 393,264	\$ —	\$ —	\$ 393,264
Total Perpetual Preferred Stocks	393,264	—	—	393,264
Common Stock:				
Mutual Funds	3,035,152			3,035,152
Industrial and Misc	47,511,696	—	110,542	47,622,238
Total Common Stocks	50,546,848	—	110,542	50,657,390
Other Invested Assets	—	6,255,594	—	6,255,594
Total assets at fair value	\$ 50,940,112	\$ 6,255,594	\$ 110,542	\$ 57,306,248
b. Liabilities at fair value:				
Not applicable.				

## Fair Value Measurements at December 31, 2014:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value:				
Perpetual Preferred Stock:				
Industrial and Misc	\$ 390,528	\$ —	\$ —	\$ 390,528
Total Perpetual Preferred Stocks	390,528	—	—	390,528
Common Stock:				
Mutual Funds	9,537,083			9,537,083
Industrial and Misc	42,043,611	—	110,541	42,154,152
Total Common Stocks	51,580,694	—	110,541	51,691,235
Other Invested Assets	—	4,006,754	—	4,006,754
Total assets at fair value	\$ 51,971,222	\$ 4,006,754	\$ 110,541	\$ 56,088,517
b. Liabilities at fair value:				
Not applicable.				

## NOTES TO FINANCIAL STATEMENTS

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

	Beginning Balance at 01/01/2015	Transfers In/(out) Level 3	Total Gains/(Losses) Included in Net Income	Total Gains/(Losses) Included in Surplus	Purchases (Sales)	Ending Balance at 03/31/2015
a. Assets:						
Common Stock:						
Industrial and Misc	\$ 110,541	\$ —	\$ —	\$ —	\$ —	\$ 110,541
Other Invested Assets	—	—	—	—	—	—
Total Assets	<u>\$ 110,141</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 110,541</u>
b. Liabilities:						
Not applicable.						

(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 3 of the fair value hierarchy is as follows:

**Common Stocks** – The Company holds an investment in NAMIC common stock.

B. Not applicable.

C. Fair Value of All Financial Instruments:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 101,891,886	\$ 97,336,835	\$ 9,908,135	\$ 91,983,751	\$ —	\$ —
Perpetual Preferred Stock	393,264	393,264	393,264	—	—	—
Common Stock	50,657,390	50,657,390	50,240,499	—	110,541	—
Other Invested Assets	6,255,594	6,255,594	—	6,255,594	—	—

D. The Company has no assets for which it was not practicable to estimate fair value.

## 21. Other Items

A. Extraordinary Items

Not applicable.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures and Unusual Items

Not applicable.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferrable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

Not applicable.

## 22. Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through May 15, 2015 for the statutory statement issued on May 15, 2015 for the quarter ending March 31, 2015. No Type I events were identified that would have a material effect on the financial condition of the Company.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through May 15, 2015 for the statutory statement issued on May 15, 2015 for the quarter ending March 31, 2015. No Type II events were identified that would have a material effect on the financial condition of the Company.

## NOTES TO FINANCIAL STATEMENTS

### 23. Reinsurance

- A. Unsecured Reinsurance Recoverables  
Not applicable.
- B. Reinsurance Recoverable in Dispute  
Not applicable.
- C. Reinsurance Assumed and Ceded  
No significant changes.
- D. Uncollectible Reinsurance  
No significant changes.
- E. Commutation of Ceded Reinsurance  
Not applicable.
- F. Retroactive Reinsurance  
Not applicable.
- G. Reinsurance Accounted for as a Deposit  
Not applicable.
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
Not applicable.
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not applicable.

### 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

### 25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2014 were \$28.4 million. During 2015, \$5.2 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$21.6 million as a result of re-estimation of unpaid claims and claim adjusting expenses. Therefore, there has been a \$1.6 million favorable prior year development from December 31, 2014 to March 31, 2015. Favorable development in auto physical damage, commercial auto liability, commercial multi-peril, other property and other liability lines of insurance, were offset, in part, by unfavorable development in homeowner and farmowner lines of insurance. The re-estimation 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. The estimates are not affected by prior year loss development on retrospectively rated policies, as the Company does not write this type of policy.

### 26. Intercompany Pooling Agreements

No significant changes.

### 27. Structured Settlements

Not applicable.

### 28. Health Care Receivables

Not applicable.

### 29. Participating Policies

Not applicable.

### 30. Premium Deficiency Reserves

No significant changes.

### 31. High Deductibles

Not applicable.

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

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

## 33. Asbestos/Environmental Reserves

- A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses? Yes ( ) No ( x )
- B. Not applicable.
- C. Not applicable.
- D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses? Yes ( x ) No ( )

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
(1) Direct –					
1) Beginning reserves:	\$ 10	\$ 10	\$ 30	\$ 62	\$ 32
2) Incurred losses and loss adjustment expense:	20	28	69	28	0
3) Calendar year payments for losses and loss adjustment expenses:	<u>20</u>	<u>8</u>	<u>36</u>	<u>58</u>	<u>0</u>
4) Ending reserves:	<u>\$ 10</u>	<u>\$ 30</u>	<u>\$ 62</u>	<u>\$ 32</u>	<u>\$ 32</u>
(2) Assumed Reinsurance –					
1) Beginning reserves:	\$ —	\$ —	\$ —	\$ —	\$ —
2) Incurred losses and loss adjustment expense:	—	—	—	—	—
3) Calendar year payments for losses and loss adjustment expenses:	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
4) Ending reserves:	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
(3) Net of Ceded Reinsurance –					
1) Beginning reserves:	\$ 10	\$ 10	\$ 30	\$ 62	\$ —
2) Incurred losses and loss adjustment expense:	20	28	40	(62)	—
3) Calendar year payments for loss and loss adjustment expenses:	<u>20</u>	<u>8</u>	<u>7</u>	<u>—</u>	<u>—</u>
4) Ending reserves:	<u>\$ 10</u>	<u>\$ 30</u>	<u>\$ 62</u>	<u>\$ —</u>	<u>\$ —</u>

The Company's exposure to environmental losses arises from the sale of general liability insurance. The Company estimates the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience. The Company's estimate of the environmental related losses for each of the five most recent years after intercompany pooling are displayed above.

- E. State the amount of ending reserves for Bulk + IBNR included in D (Loss & LAE):
- (1) Direct Basis: \$ —
- (2) Assumed Reinsurance Basis: \$ —
- (3) Net of Ceded Reinsurance Basis: \$ —
- F. State the amount of ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):
- (1) Direct Basis: \$ —
- (2) Assumed Reinsurance Basis: \$ —
- (3) Net of Ceded Reinsurance Basis: \$ —

## 34. Subscriber Savings Accounts

Not applicable.

## NOTES TO FINANCIAL STATEMENTS

**35. Multiple Peril Crop Insurance**

Not applicable.

**36. Financial Guaranty Insurance**

Not applicable.

# 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
- 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
- 2.2 If yes, date of change: .....
- 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  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
- 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
- 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  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. ....12/31/2011
- 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. ....12/31/2011
- 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). ....11/26/2012
- 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
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes  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
- 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
- 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
- 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: ..... \$ ..... 15,827

### 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 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ ..... 302,941	\$ ..... 306,352
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).....	\$ ..... 302,941	\$ ..... 306,352
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ ..... 0	\$ ..... 0

- 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                   | \$ .....0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ .....0 |
| 16.3 Total payable for securities lending reported on the liability page                                       | \$ .....0 |

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
Northern Trust Company.....	Chicago, Illinois.....

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
154425.....	Harvest Fund Advisors.....	100 W. Lancaster Ave. Second Floor, Wayne, PA 19087.....

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:

.....

## GENERAL INTERROGATORIES

### PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [X] NA [ ]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [X]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [X]

3.2 If yes, give full and complete information thereto.  
 .....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? ..... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... 0.0 %  
 5.2 A&H cost containment percent ..... 0.0 %  
 5.3 A&H expense percent excluding cost containment expenses ..... 0.0 %

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

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

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

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



STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

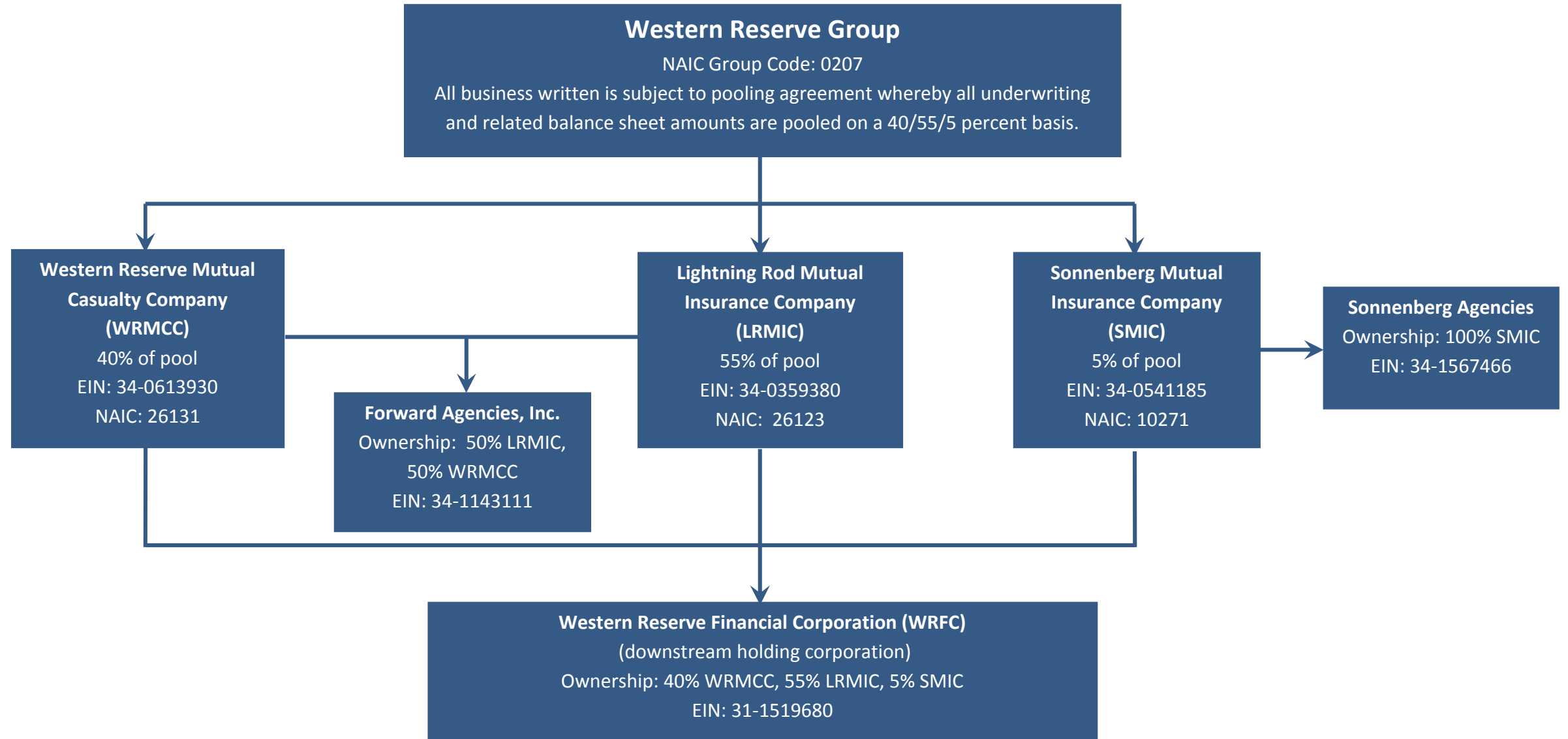
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	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	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	L	0	0	0	0	0	
15. Indiana	IN	L	6,920,393	7,531,520	3,584,750	4,435,381	10,200,265	12,186,019
16. Iowa	IA	N	0	0	0	0	0	0
17. Kansas	KS	N	0	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0	0
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	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	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	17,091,248	18,079,211	8,271,859	9,136,669	30,403,787	27,751,208
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
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	0	0	0	0	0	0
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	N	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)	4	24,011,641	25,610,731	11,856,609	13,572,050	40,604,052	39,937,227
<b>DETAILS OF WRITE-INS</b>								
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**





**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	812,013	313,917	38.7	(7.3)
2. Allied lines	441,863	344,076	77.9	64.0
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	5,099,877	3,171,892	62.2	29.9
5. Commercial multiple peril	3,114,812	1,612,215	51.8	1.6
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	231,159	(6,397)	(2.8)	1.7
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical professional liability -occurrence	0	0	0.0	0.0
11.2 Medical professional liability -claims made	0	0	0.0	0.0
12. Earthquake	4,767	0	0.0	0.0
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	347,155	29,862	8.6	45.1
17.1 Other liability occurrence	769,796	1,714	0.2	9.6
17.2 Other liability-claims made	2,505	0	0.0	0.0
17.3 Excess Workers' Compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	26,112	6,499	24.9	0.0
18.2 Products liability-claims made	0	0	0.0	0.0
19.1,19.2 Private passenger auto liability	7,581,482	5,386,287	71.0	65.5
19.3,19.4 Commercial auto liability	892,973	304,665	34.1	29.6
21. Auto physical damage	6,483,176	3,892,111	60.0	62.6
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	8,846	1,400	15.8	0.0
27. Boiler and machinery	37,895	0	0.0	82.1
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	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	25,854,431	15,058,241	58.2	45.1
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	724,417	724,417	758,852
2. Allied lines	403,592	403,592	418,313
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	3,970,461	3,970,461	4,309,399
5. Commercial multiple peril	3,176,407	3,176,407	2,762,160
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	217,517	217,517	200,705
10. Financial guaranty	0	0	0
11.1 Medical professional liability-occurrence	0	0	0
11.2 Medical professional liability-claims made	0	0	0
12. Earthquake	4,358	4,358	4,777
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	387,530	387,530	309,715
17.1 Other liability occurrence	809,318	809,318	748,515
17.2 Other liability-claims made	2,316	2,316	1,661
17.3 Excess Workers' Compensation	0	0	0
18.1 Products liability-occurrence	16,683	16,683	16,384
18.2 Products liability-claims made	0	0	0
19.1,19.2 Private passenger auto liability	7,162,537	7,162,537	8,001,527
19.3,19.4 Commercial auto liability	951,147	951,147	813,565
21. Auto physical damage	6,125,107	6,125,107	7,222,450
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	10,063	10,063	8,566
27. Boiler and machinery	50,188	50,188	34,142
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	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	24,011,641	24,011,641	25,610,731
<b>DETAILS OF WRITE-INS</b>			
3401.	0	0	0
3402.	0	0	0
3403.	0	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 WESTERN RESERVE MUTUAL CASUALTY 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 .....	5,613	712	6,325	447	3	450	4,226	13	318	4,557	(940)	(378)	(1,318)
2. 2013 .....	6,971	513	7,484	772	15	787	5,316	32	406	5,754	(883)	(60)	(943)
3. Subtotals 2013 + prior .....	12,584	1,225	13,809	1,219	18	1,237	9,542	45	724	10,311	(1,823)	(438)	(2,261)
4. 2014 .....	11,092	3,553	14,645	3,465	455	3,920	8,959	264	2,153	11,376	1,332	(681)	651
5. Subtotals 2014 + prior .....	23,676	4,778	28,454	4,684	473	5,157	18,501	309	2,877	21,687	(491)	(1,119)	(1,610)
6. 2015 .....	XXX	XXX	XXX	XXX	5,272	5,272	XXX	5,990	1,752	7,742	XXX	XXX	XXX
7. Totals .....	23,676	4,778	28,454	4,684	5,745	10,429	18,501	6,299	4,629	29,429	(491)	(1,119)	(1,610)
8. Prior Year-End Surplus As Regards Policy-holders	106,202										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. (2.1)	2. (23.4)	3. (5.7)
													Col. 13, Line 7 Line 8
													4. (1.5)

# 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?	.....YES.....

**Explanation:**

- 1.
- 2.
- 3.

**Bar Code:**

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

**OVERFLOW PAGE FOR WRITE-INS**

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**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 .....	7,337,621	7,560,162
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 .....	55,635	222,541
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	7,281,986	7,337,621
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	7,281,986	7,337,621

**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

**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 .....	5,530,377	5,683,588
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	2,200,000	6,051,242
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) .....	48,840	(674,211)
6. Total gain (loss) on disposals .....	0	208,315
7. Deduct amounts received on disposals .....	119,206	5,738,557
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) .....	7,660,011	5,530,377
12. Deduct total nonadmitted amounts .....	1,404,418	1,523,623
13. Statement value at end of current period (Line 11 minus Line 12) .....	6,255,593	4,006,754

**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 .....	147,701,244	142,745,130
2. Cost of bonds and stocks acquired .....	11,964,027	28,603,543
3. Accrual of discount .....	17,439	78,670
4. Unrealized valuation increase (decrease) .....	(1,874,239)	(324,747)
5. Total gain (loss) on disposals .....	1,572,200	2,917,538
6. Deduct consideration for bonds and stocks disposed of .....	10,566,970	25,920,100
7. Deduct amortization of premium .....	119,861	398,790
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) .....	148,693,840	147,701,244
11. Deduct total nonadmitted amounts .....	306,352	302,941
12. Statement value at end of current period (Line 10 minus Line 11) .....	148,387,488	147,398,303

STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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
<b>BONDS</b>								
1. NAIC 1 (a).....	99,691,198	16,636,438	17,255,778	(1,524,772)	97,547,086	0	0	99,691,198
2. NAIC 2 (a).....	1,700,731			943,925	2,644,656	0	0	1,700,731
3. NAIC 3 (a).....	826,936			(2,577)	824,359	0	0	826,936
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	102,218,864	16,636,438	17,255,778	(583,424)	101,016,100	0	0	102,218,864
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	390,528			2,736	393,264	0	0	390,528
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.....	390,528	0	0	2,736	393,264	0	0	390,528
15. Total Bonds & Preferred Stock	102,609,392	16,636,438	17,255,778	(580,688)	101,409,364	0	0	102,609,392

(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**

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	4,079,869	XXX	4,079,869	142	

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,902,324	2,397,729
2. Cost of short-term investments acquired .....	12,402,056	56,357,795
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....	15,224,511	51,845,482
7. Deduct amortization of premium.....		7,718
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,079,869	6,902,324
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	4,079,869	6,902,324

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**

STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated												
62926*-10-0...	Eaton Vance Inst'l Senior Loan Fd		KY	Eaton Vance	U	02/19/2015		2,200,000				
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated												
								2,200,000	0	0	0	XXX
4499999 - Subtotals - Unaffiliated												
								2,200,000	0	0	0	XXX
4599999 - Subtotals - Affiliated												
								0	0	0	0	XXX
4699999 Totals												
								2,200,000	0	0	0	XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	9-14 Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of - Other - Affiliated																				
000000-00-0	#1251 Associates LLC	Wooster	OH		05/26/2010	03/31/2015	272,599							272,599	0		0	0	0	
000000-00-0	Voldico / Encore	Wooster	OH	Principal Payment	10/31/2010	03/31/2015	898,863							824,825	74,038		0	0	11,472	
000000-00-0	The Allen Thomas Group	Medina	OH	Principal Payment	03/15/2013	03/31/2015	103,399							93,689	9,703		0	0	1,537	
000000-00-0	The Vaugh Insurance Agency	Orrville	OH	Principal Payment	09/04/2013	03/31/2015	82,648							53,235	29,413		0	0	1,018	
000000-00-0	Voldico Properties	Wooster	OH	Principal Payment	09/04/2013	03/31/2015	166,114							160,062	6,052		0	0	2,564	
1299999 - Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of - Other Fixed Income Instruments - Affiliated							1,523,623	0	0	0	0	0	0	1,404,410	119,206	0	0	0	16,591	
4499999 - Subtotals - Unaffiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
4599999 - Subtotals - Affiliated							1,523,623	0	0	0	0	0	0	1,404,410	119,206	0	0	0	0	16,591
4699999 Totals							1,523,623	0	0	0	0	0	0	1,404,410	119,206	0	0	0	16,591	

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STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
150528-WW-4	Cedar Rapids IA Urban RnwI Ser C		01/07/2015	D A Davidson & Co.		201,182	200,000	706	1FE
678519-SQ-3	City of Oklahoma City OK		02/13/2015	Raymond James & Associates, Inc.		463,080	400,000		1FE
382604-H6-6	Goose Creek TX Consldt Indep SD		02/24/2015	Raymond James & Associates, Inc.		458,296	400,000	533	1FE
577056-HR-8	Mattawan MI CSD		03/05/2015	Fifth Third Securities, Inc.		223,586	200,000		1FE
930863-5H-4	Wake Cnty NC Go Pub Impt Bnds		01/08/2015	Raymond James & Associates, Inc.		323,430	300,000	3,250	1FE
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						1,669,574	1,500,000	4,489	XXX
<b>Bonds - U.S. Special Revenue</b>									
313381-YQ-2	Federal Home Loan Bank		01/07/2015	D A Davidson & Co.		500,000	500,000	2,014	1FE
3136AE-Z4-2	FNMA TR 2013-70 CL-VA		02/06/2015	Shay Financial Services, Inc.		568,027	540,335	450	1
46263R-MU-6	Indianapolis Multi Sch Bldg Rev		03/27/2015	Northern Trust		567,285	500,000		1FE
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						1,635,312	1,540,335	2,464	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
361582-AD-1	Geico Corporation		02/25/2015	D A Davidson & Co.		527,228	400,000	3,838	1FE
64952W-BW-2	New York Life Gbl Fdg 144A		01/16/2015	D A Davidson & Co.		402,268	400,000	596	1FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						929,496	800,000	4,434	XXX
<b>8399997 - Subtotals - Bonds - Part 3</b>						4,234,382	3,840,335	11,388	XXX
<b>8399999 - Subtotals - Bonds</b>						4,234,382	3,840,335	11,388	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>									
Y8565J-10-1	Teekay Offshore Partners LP MLP	R	03/19/2015	Harvest Investment Manager	80.000	1,810			
030975-10-6	Amerigas Partners LP MLP		01/20/2015	Harvest Investment Manager	34.000	1,732			
049392-10-3	Atlas Pipeline Partners LP MLP		01/16/2015	Harvest Investment Manager	75.000	1,887			
096627-10-4	Boardwalk Pipeline Partners LP		03/30/2015	Harvest Investment Manager	741.000	12,025			
118230-10-1	Buckey Partners LP MLP		03/30/2015	Harvest Investment Manager	185.000	14,033			
131347-30-4	Calpine Corp Com		03/30/2015	Harvest Investment Manager	428.000	9,577			
164110-10-1	Cheniere Energy Partners LP		03/26/2015	Harvest Investment Manager	120.000	3,608			
198281-10-7	Columbia Pipeline Partners MLP LP		02/06/2015	Harvest Investment Manager	860.000	22,884			
226378-10-7	Crestwood Midstream Parters LP		03/30/2015	Harvest Investment Manager	1,345.000	19,722			
22758A-10-5	CrossAmerica Partners LP Unit Ltd		03/18/2015	Harvest Investment Manager	13.000	437			
23311P-10-0	DCP Midstream Partners LP		03/30/2015	Harvest Investment Manager	676.000	25,497			
291011-10-4	Emerson Electric Co		02/17/2015	Northern Trust	2,201.000	129,008			
29336T-10-0	Enlink Midstream LLC		03/30/2015	Harvest Investment Manager	325.000	10,516			
29336U-10-7	Enlink Midstream Partners LP MLP		03/30/2015	Harvest Investment Manager	697.000	18,344			
293792-10-7	Enterprise Prods Partners LP MLP		02/13/2015	Return of Capital / Merger	1,404.000	52,611			
26885B-10-0	EQT Midstream Partners LP		03/19/2015	Harvest Investment Manager	74.000	5,606			
26926V-10-7	EV Energy Partnes L P COM		03/30/2015	Harvest Investment Manager	308.000	4,013			
345370-86-0	Ford Motor Company		01/22/2015	Northern Trust	7,961.000	120,001			
371927-10-4	Genesis Energy LP MLP		03/25/2015	Harvest Investment Manager	261.000	11,509			
49456B-10-1	Kinder Morgan Inc Del Comm		03/30/2015	Harvest Investment Manager	980.000	41,133			
55608B-10-5	Macquarie Infrastructure Co LLC		03/19/2015	Harvest Investment Manager	342.000	26,983			
62913M-10-7	NGL Energy Partners LP		03/19/2015	Harvest Investment Manager	480.000	13,112			
655844-10-8	Norfolk Southern Crp		01/20/2015	Northern Trust	1,931.000	199,963			
67058H-10-2	Nustar Energy LP MLP		03/20/2015	Harvest Investment Manager	230.000	14,131			
678049-10-7	Oiltanking Partners LP MLP		02/01/2015	Harvest Investment Manager	23.000	1,009			
682680-10-3	Oneok Inc Com Stk		03/25/2015	Harvest Investment Manager	467.000	21,986			
68268N-10-3	Oneok Partners LP MLP		01/20/2015	Harvest Investment Manager	43.000	1,772			
726503-10-5	Plains All American Pipeline LP		03/19/2015	Harvest Investment Manager	110.000	5,227			
693475-10-5	PNC Financial Services		01/22/2015	Northern Trust	1,377.000	119,949			
75885Y-10-7	Regency Energy partners LP MLP		01/20/2015	Harvest Investment Manager	35.000	751			
81663A-10-5	Semgroup Corp CL A		03/18/2015	Harvest Investment Manager	190.000	14,223			
855244-10-9	Starbucks Corp		01/29/2015	Northern Trust	1,359.000	119,952			
866142-10-2	Summit Midstream Partners LP		03/19/2015	Harvest Investment Manager	127.000	3,960			
86764L-10-8	Sunoco Logistics Partners LP MLP		03/19/2015	Harvest Investment Manager	478.000	19,258			
874697-10-5	Tallgrass Energy partners LP MLP		03/19/2015	Harvest Investment Manager	528.000	26,302			
87612G-10-1	Targa Resources Corp		03/26/2015	Harvest Investment Manager	28.000	2,646			
87611X-10-5	Targa Resources Partners LP MLP		03/30/2015	VARIOUS	900.981	36,971			
89353D-10-7	Transcanada Corp	I	03/30/2015	Harvest Investment Manager	575.000	25,124			
902973-30-4	U S Bancorp		01/22/2015	Northern Trust	2,759.000	119,991			
911312-10-6	United Parcel Svc CL B		03/30/2015	Northern Trust	1,232.000	119,950			

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STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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)
92343V-10-4	Verizon Communications		.01/15/2015	Northern Trust	2,540,000	119,989			L
384802-10-4	W W Grainger Inc		.01/06/2015	Northern Trust	488,000	119,868			L
949746-10-1	Wells Fargo & Company		.01/22/2015	Northern Trust	2,234,000	119,982			L
96950F-10-4	Williams Partners LP MLP		.01/20/2015	Harvest Investment Manager	83,000	3,420			L
96949L-10-5	Williams Partners LP MLP NEW		.02/04/2015	VARIOUS	2,414,648	143,174			L
<b>9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>						<b>1,905,646</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>Common Stocks - Mutual Funds</b>									
233203-84-3	DFA US Small Cap Portfolio		.03/31/2015	Northern Trust	27,637,250	852,000			U
25264S-85-8	Diamond Hill Small Cap FD Cl I		.03/31/2015	Northern Trust	25,958,390	852,000			U
256206-10-3	Dodge & Cox Intl Stk FD	R	.03/31/2015	Northern Trust	95,699,640	4,120,000			U
<b>9299999 - Common Stocks - Mutual Funds</b>						<b>5,824,000</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799997 - Subtotals - Common Stocks - Part 3</b>						<b>7,729,646</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9799999 - Subtotals - Common Stocks</b>						<b>7,729,646</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9899999 - Subtotals- Preferred and Common Stocks</b>						<b>7,729,646</b>	<b>XXX</b>	<b>0</b>	<b>XXX</b>
<b>9999999 Totals</b>						<b>11,964,027</b>	<b>XXX</b>	<b>11,388</b>	<b>XXX</b>

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....3 .

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STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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	For e i g n	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)		
<b>Bonds - U.S. Governments</b>																							
30250R-AA-2	FDIC 20110-R1 TR CTF CI		03/25/2015	PRINCIPAL RECEIPT		40,044	40,044	40,044	40,044						40,044					.76	05/25/2050	1	
36220M-2N-8	1-A 144A #282581		03/16/2015	PRINCIPAL RECEIPT		40	40	40	40						40					.1	10/15/2019	1	
36295P-6H-0	GNMA Pool #676872		03/16/2015	PRINCIPAL RECEIPT		16,029	16,029	16,170	16,131		(101)		(101)		16,029					116	03/15/2023	1	
831641-ES-0	SBA SBC 2010-10A 1 CMO		03/10/2015	PRINCIPAL RECEIPT		50,185	50,185	54,702	53,926		(3,740)		(3,740)		50,185					1,022	03/10/2020	1	
831641-EZ-4	SBA SBC 2013-10B CL1		03/10/2015	PRINCIPAL RECEIPT		15,711	15,711	16,396	16,312		(601)		(601)		15,711					284	09/10/2023	1	
912829-DM-9	U S Treasury Note		02/17/2015	MATURITY		400,000	400,000	374,469	399,564		436		436		400,000					8,000	02/15/2015	1	
<b>0599999 - Bonds - U.S. Governments</b>																							
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																							
25009X-FN-0	Des Moines IA Series A		03/03/2015	Partial Call		30,000	30,000	30,000	30,000						30,000					230	06/01/2022	1FE	
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																							
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																							
3133ED-LZ-3	Federal Farm Credit Bank		01/22/2015	CALLED @ 100.000000		400,000	400,000	400,000	400,000						400,000					4,036	08/20/2020	1	
313381-Y0-2	Federal Home Loan Bank		02/13/2015	CALLED @ 100.000000		500,000	500,000	500,000	500,000						500,000					2,500	08/13/2021	1FE	
<b>3128M1-LA-5 #G12221</b>																							
3128M1-LA-5	#G12221		03/16/2015	PRINCIPAL RECEIPT		3,213	3,213	3,213	3,213						3,213					24	06/01/2021	1	
31335H-5P-4	FHLMC (Gold) Pool #C90854		03/16/2015	PRINCIPAL RECEIPT		3,736	3,736	3,749	3,746		(10)		(10)		3,736					30	09/01/2024	1	
31294K-K5-3	FHLMC (Gold) Pool #E01216		03/16/2015	PRINCIPAL RECEIPT		3,656	3,656	3,683	3,659		(3)		(3)		3,656					26	10/01/2017	1	
3128M1-BB-4	FHLMC (Gold) Pool #G11934		03/16/2015	PRINCIPAL RECEIPT		2,868	2,868	2,866	2,851		17		17		2,868					26	04/01/2016	1	
3128M1-PA-1	FHLMC (Gold) Pool #G12317		03/16/2015	PRINCIPAL RECEIPT		3,157	3,157	3,157	3,157						3,157					24	08/01/2021	1	
312800-N9-4	FHLMC (Gold) Pool #J19416		03/16/2015	PRINCIPAL RECEIPT		11,660	11,660	11,980	11,964		(304)		(304)		11,660					54	06/01/2027	1	
3137AP-BD-1	FHLMC CMO 4033 EB		03/16/2015	PRINCIPAL RECEIPT		14,713	14,713	14,676	14,679		34		34		14,713					34	10/15/2036	1	
31326F-Y9-3	FHLMC Pool #2B1636		03/16/2015	PRINCIPAL RECEIPT		3,385	3,385	3,309	3,309		76		76		3,385					27	08/01/2043	1	
3128S2-Q0-7	FHLMC Pool #T61363		03/16/2015	PRINCIPAL RECEIPT		9,050	9,050	9,468	9,465		(415)		(415)		9,050					29	09/01/2042	1	
<b>FNMA Gtd Mtg Pool</b>																							
31371L-JU-4	#255075		03/25/2015	PRINCIPAL RECEIPT		4,313	4,313	4,312	4,310		4		4		4,313					34	02/01/2024	1	
31402R-GM-5	FNMA Pool #735604		03/25/2015	PRINCIPAL RECEIPT		7,475	7,475	7,499	7,481		(6)		(6)		7,475					43	06/01/2020	1	
<b>FNMA CMO FNR 2011-117 CL-MA</b>																							
3136A1-4P-7	MA		03/25/2015	PRINCIPAL RECEIPT		13,301	13,301	13,334	13,334		(33)		(33)		13,301					29	08/25/2040	1	
3136A2-VK-6	FNMA CMO TR-2011-126		03/25/2015	PRINCIPAL RECEIPT		19,129	19,129	19,129	19,129		6		6		19,129					51	06/25/2040	1	
31381P-C9-7	FNMA DUS Pool #466396		03/25/2015	PRINCIPAL RECEIPT		1,354	1,354	1,357	1,356		(2)		(2)		1,354					6	11/01/2020	1	
31371L-XW-4	FNMA Gtd Mtg Pool #25549		03/25/2015	PRINCIPAL RECEIPT		4,746	4,746	4,720	4,722		24		24		4,746					25	10/01/2024	1	
31416X-HY-9	FNMA Gtd Mtg Pool #AB2046		03/25/2015	PRINCIPAL RECEIPT		15,049	15,049	14,795	14,817		232		232		15,049					51	01/01/2026	1	
31418A-LY-2	FNMA Gtd Mtg Pool #MA1242		03/25/2015	PRINCIPAL RECEIPT		16,729	16,729	17,482	17,482		(767)		(767)		16,729					89	11/01/2042	1	
31418A-V5-4	FNMA Gtd Mtg Pool #MA1535		03/25/2015	PRINCIPAL RECEIPT		14,916	14,916	14,906	14,927		(12)		(12)		14,916					33	08/01/2023	1	
31418A-WS-3	FNMA Gtd Mtg Pool #MA1556		03/25/2015	PRINCIPAL RECEIPT		19,268	19,268	19,124	19,127		101		101		19,268					71	08/01/2028	1	
31371K-2X-8	FNMA Pool #254690		03/25/2015	PRINCIPAL RECEIPT		3,014	3,014	2,993	2,996		18		18		3,014					18	04/01/2023	1	
31385W-SB-6	FNMA Pool #555014		03/25/2015	PRINCIPAL RECEIPT		3,884	3,884	3,920	3,889		(5)		(5)		3,884					24	11/01/2017	1	
<b>FNMA REMIC Ser 2011-M8 CL-AB</b>																							
3136A1-6Y-6	AB		03/25/2015	PRINCIPAL RECEIPT		7,513	7,513	7,734	7,674		(161)		(161)		7,513					35	08/25/2021	1	
<b>FNMA TR 2013-70 CL-VA</b>																							
3136AE-24-2	VA		03/25/2015	PRINCIPAL RECEIPT		3,319	3,319	3,489	3,489		(170)		(170)		3,319					0	08/25/2026	1	
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																							
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																							
771196-AS-1	Roche Holdings Inc 144A		03/26/2015	Partial Call		53,452	46,000	53,058	50,019		(212)		(212)		49,807					3,645	03/01/2019	1FE	
478115-AA-6	Johns Hopkins University		02/19/2015	Partial Call		342,664	301,000	351,715	341,132		(1,131)		(1,131)		340,001					2,662	07/01/2019	1FE	
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																							
<b>8399997 - Subtotals - Bonds - Part 4</b>																							
<b>8399997 - Subtotals - Bonds</b>																							
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																							
66987Y-10-9	Novartis		03/31/2015	Northern Trust	4,800,000	474,830	XXX	199,920	444,768	(244,848)			(244,848)		199,920					274,910	XXX	1	
767204-10-0	Rio Tinto		01/20/2015	Northern Trust	1,700,000	74,548	XXX	80,018	78,302	1,716			1,716		80,018					(5,470)	XXX	1	
<b>Access Midstream Partners LP MLP</b>																							
00434L-10-9	Access Midstream Partners LP MLP		02/04/2015	Harvest Investment Manager	1,292,978	75,985	XXX	76,884	66,178	10,706			10,706		76,884					(900)	XXX	1	
<b>Atlas Pipeline Partners LP MLP</b>																							
049392-10-3	Atlas Pipeline Partners LP MLP		03/03/2015	VARIOUS	75,000	1,981	XXX	1,887						1,887					95	XXX	1		
<b>Crestwood Midstream Partners LP</b>																							
226378-10-7	Crestwood Midstream Partners LP		01/02/2015	Harvest Investment Manager	12,000	192	XXX	182	182	(1)			(1)		182					10	XXX	1	
<b>Devon Energy Corp</b>																							
25179M-10-3	Devon Energy Corp		01/22/2015	Northern Trust	1,265,000	76,984	XXX	79,993	77,431	2,563			2,563		79,993				(3,009)	(3,009)	XXX	1	
<b>Enable Midstream Partners LP MLP</b>																							
292480-10-0	Enable Midstream Partners LP MLP		02/02/2015	Harvest Investment Manager	6,000	106	XXX	139	116	23			23		139				(33)	(33)	XXX	1	
<b>Energy Transfer Equity LP MLP</b>																							
29273V-10-0	Energy Transfer Equity LP MLP		01/27/2015	Harvest Investment Manager	416,000	24,012	XXX	26,443	23,870	2,573			2,573		26,443					(2,431)	(2,431)	XXX	1

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STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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)	
30225X-10-3	Exterran Hldgs Inc		02/01/2015	Harvest Investment Manager	280,000	8,056	XXX	10,286	9,122	1,164			1,164		10,286		(2,230)	(2,230)		XXX	L	
637585-10-9	Gaslog Ltd		01/20/2015	Harvest Investment Manager	20,000	326	XXX	420	407	13			13		420		(94)	(94)		XXX	L	
459200-10-1	International Business Machines		01/20/2015	Northern Trust	1,285,000	199,942	XXX	58,882	206,165	(147,283)			(147,283)		58,882		141,060	141,060		XXX	L	
570759-10-0	Markwest Energy Partners LP MLP		02/02/2015	VARIOUS	139,000	8,264	XXX	10,354	9,339	1,015			1,015		10,354		(2,090)	(2,090)		XXX	L	
580135-10-1	McDonalds Corporation		01/29/2015	Northern Trust	1,275,000	117,795	XXX	123,259	119,468	3,792			3,792		123,259		(5,465)	(5,465)		XXX	L	
678049-10-7	Oil Tanking Partners LP		02/13/2015	Stock Merger	1,080,000	52,593	XXX	52,593	49,235	2,349			2,349		52,593				301	XXX	L	
682680-10-3	Oneok Inc Com Stk		02/02/2015	Harvest Investment Manager	67,000	2,949	XXX	3,857	3,336	522			522		3,857		(908)	(908)		XXX	L	
68268N-10-3	Oneok Partners LP MLP		02/25/2015	Harvest Investment Manager	224,000	9,692	XXX	9,174	7,173	230			230		9,174		518	518	141	XXX	L	
718546-10-4	Phillips 66 Com Stk		01/20/2015	Harvest Investment Manager	25,000	1,539	XXX	1,941	1,793	149			149		1,941		(402)	(402)		XXX	L	
777149-10-5	Rose Rock Midstream LP		02/18/2015	Harvest Investment Manager	88,000	3,680	XXX	4,665	4,000	666			666		4,665		(985)	(985)	4	XXX	L	
87612G-10-1	Targa Resources Corp		02/01/2015	Harvest Investment Manager	109,000	9,519	XXX	13,238	11,559	1,679			1,679		13,238		(3,719)	(3,719)		XXX	L	
87611X-10-5	Targa Resources Parnters LP MLP		03/20/2015	VARIOUS	182,980	8,080	XXX	8,102	6,655	(440)			(440)		8,102		(22)	(22)		XXX	L	
Y8564W-10-3	Teekay Corp		01/14/2015	Harvest Investment Manager	60,000	2,608	XXX	3,174	3,053	121			121		3,174		(566)	(566)		XXX	L	
Y8564W-10-5	Teekay Long Partners LP		02/02/2015	Harvest Investment Manager	7,000	274	XXX	294	301	(7)			(7)		294		(21)	(21)		XXX	L	
88160T-10-7	Tesoro Logistics LP MLP		01/08/2015	Harvest Investment Manager	18,000	1,016	XXX	1,044	1,059	(15)			(15)		1,044		(28)	(28)		XXX	L	
884903-10-5	Thomson Reuters Corp		03/30/2015	Northern Trust	3,550,000	142,105	XXX	120,126	143,207	(23,081)			(23,081)		120,126		21,979	21,979	892	XXX	L	
89353D-10-7	Transcanada Corp		02/03/2015	Northern Trust	10,000,000	472,258	XXX	199,000	491,000	(292,000)			(292,000)		199,000		273,258	273,258	2,832	XXX	L	
91914J-10-2	Valero Energy Partners LP		01/23/2015	Harvest Investment Manager	44,000	1,961	XXX	2,210	1,903	307			307		2,210		(249)	(249)		XXX	L	
960417-10-3	Westlake Chemical Partners LP MLP		01/22/2015	Harvest Investment Manager	28,000	706	XXX	829	812	17			17		829		(123)	(123)		XXX	L	
969457-10-0	Williams Co Inc		02/19/2015	Harvest Investment Manager	479,000	22,123	XXX	26,611	21,526	5,085			5,085		26,611		(4,488)	(4,488)		XXX	L	
96950F-10-4	Williams Partners LP MLP		02/02/2015	VARIOUS	1,387,000	70,963	XXX	71,468	58,354	9,694			9,694		71,468		(504)	(504)		XXX	L	
96949L-10-5	Williams Partners LP MLP NEW		03/09/2015	CASH IN LIEU - FRAC'L SHR	1,650	78	XXX	103					0		103		(25)	(25)	1	XXX	L	
<b>9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>						1,865,166	XXX	1,187,100	1,840,316	(663,294)	0	0	(663,294)	0	1,187,100	0	678,066	678,066	4,173	XXX	XXX	
<b>Common Stock - Mutual Funds</b>																						
001620-86-6	Alerian MLP ETF		02/13/2015	Northern Trust	53,597,000	912,204	XXX	951,011	939,019	11,991			11,991		951,011		(38,807)	(38,807)	15,677	XXX	L	
25264S-83-3	Diamond Hill Long Short Fd Cl 1		01/29/2015	Northern Trust	23,612,000	548,743	XXX	327,498	571,883	(244,384)			(244,384)		327,498		221,244	221,244		XXX	U	
45070A-40-4	IVA International Fund Cl 1	R	02/25/2015	Northern Trust	85,967,000	1,463,158	XXX	1,239,993	1,412,438	(172,444)			(172,444)		1,239,993		223,165	223,165		XXX	U	
577125-10-7	Matthews Asia Dividend Fund	R	03/20/2015	Northern Trust	45,940,000	750,200	XXX	599,991	701,044	(101,053)			(101,053)		599,991		150,209	150,209	852	XXX	U	
577130-20-6	Matthews Asian Growth and Inc Fnd	R	02/03/2015	Northern Trust	20,405,000	371,983	XXX	319,984	367,494	(47,510)			(47,510)		319,984		51,999	51,999		XXX	U	
780905-60-0	Royce Premier Fund		01/08/2015	Northern Trust	55,059,000	1,067,043	XXX	979,984	1,085,763	(105,780)			(105,780)		979,984		87,060	87,060		XXX	U	
78463X-86-3	SPDR DJ Wilshire Int'l ETF	R	01/22/2015	Northern Trust	10,065,000	440,255	XXX	317,966	418,402	(100,436)			(100,436)		317,966		122,288	122,288	3,350	XXX	L	
885215-56-6	Thornburg International Fund Cl 1	R	01/06/2015	Northern Trust	41,566,000	1,110,644	XXX	1,039,975	1,139,324	(99,349)			(99,349)		1,039,975		70,668	70,668		XXX	U	
<b>9299999 - Common Stocks - Mutual Funds</b>						6,664,230	XXX	5,776,404	6,635,368	(858,964)	0	0	(858,964)	0	5,776,404	0	887,826	887,826	19,879	XXX	XXX	
<b>9799997 - Subtotals - Common Stocks - Part 4</b>						8,529,396	XXX	6,963,503	8,475,684	(1,522,258)	0	0	(1,522,258)	0	6,963,503	0	1,565,893	1,565,893	24,052	XXX	XXX	
<b>9799999 - Subtotals - Common Stocks</b>						8,529,396	XXX	6,963,503	8,475,684	(1,522,258)	0	0	(1,522,258)	0	6,963,503	0	1,565,893	1,565,893	24,052	XXX	XXX	
<b>9899999 - Subtotals - Preferred and Common Stocks</b>						8,529,396	XXX	6,963,503	8,475,684	(1,522,258)	0	0	(1,522,258)	0	6,963,503	0	1,565,893	1,565,893	24,052	XXX	XXX	
<b>9999999 Totals</b>						10,566,970	XXX	8,990,993	10,010,188	(1,522,258)	(6,726)	0	(1,528,984)	0	8,994,770	0	1,572,200	1,572,200	52,659	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....6.

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**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



STATEMENT AS OF MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY 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
<b>NONE</b>							
8699999 Total Cash Equivalents					0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2015 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2015

NAIC Group Code 0207

NAIC Company Code 26131

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 0	\$ 0	\$ 0

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ .....1,350

2.32 Amount estimated using reasonable assumptions: \$ .....0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ .....0