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QUARTERLY STATEMENT

As of June 30, 2015

of the Condition and Affairs of the

Safe Auto Insurance Company

NAIC Group Code..... 0, 0 (Current Period) (Prior Period) | NAIC Company Code..... 25405 | Employer's ID Number..... 31-1379882

Organized under the Laws of OHIO | State of Domicile or Port of Entry OHIO | Country of Domicile US

Incorporated/Organized..... May 28, 1993 | Commenced Business..... August 25, 1993

Statutory Home Office	4 Easton Oval….. Columbus ..... OH .... 43219 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	4 Easton Oval….. Columbus ..... OH .... *(Street and Number) (City or Town, State, Country and Zip Code)*	614-231-0200 *(Area Code) (Telephone Number)*
Mail Address	4 Easton Oval….. Columbus ..... OH .... *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	4 Easton Oval….. Columbus ..... OH .... *(Street and Number) (City or Town, State, Country and Zip Code)*	614-231-0200 *(Area Code) (Telephone Number)*
Internet Web Site Address		
Statutory Statement Contact	Thomas J Happensack *(Name)*	614-944-7680 *(Area Code) (Telephone Number) (Extension)*
	thomas.happensack@safeauto.com *(E-Mail Address)*	614-559-5357 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Ronald H Davies	CEO & President	2. Mark D LeMaster	General Counsel & Secretary
3. Greg A Sutton	Chief Financial Officer & Treasurer	4. Thomas J Happensack	Controller

OTHER

John Kish	Sr. Vice President	Evan McKee	Sr. Vice President

DIRECTORS OR TRUSTEES

Charles Bryan	Ari Deshe	Jon Diamond	Oded Gur-Arie
William H Graves	Ronald Davies		

State of........
County of.....

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.

(Signature)	(Signature)	(Signature)
Ronald H Davies	Mark D LeMaster	Greg A Sutton
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
CEO & President	General Counsel & Secretary	Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ____________________

____

a. Is this an original filing? Yes [X] No [ ]
b. If no:
1. State the amendment number ________
2. Date filed ________
3. Number of pages attached ________

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	209,544,872		209,544,872	205,746,285
2. Stocks:				
2.1 Preferred stocks	621,177		621,177	564,720
2.2 Common stocks	47,105,906		47,105,906	48,457,056
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	29,035,792		29,035,792	29,428,436
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)	900,000		900,000	900,000
5. Cash ($.....1,374,895), cash equivalents ($.....(1)) and short-term investments ($.....10,924,842)	12,299,736		12,299,736	13,491,746
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	5,914,800		5,914,800	5,914,800
9. Receivables for securities			0	
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	305,422,283	0	305,422,283	304,503,043
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	1,702,583		1,702,583	1,591,851
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,876,182		14,876,182	14,053,580
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	48,340,783		48,340,783	46,033,458
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	825,000
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	3,361,956		3,361,956	4,831,986
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	12,829,214	9,920,559	2,908,655	2,429,064
21. Furniture and equipment, including health care delivery assets ($..........0)	681,760	681,760	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	6,102,432		6,102,432	
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	13,389,021	721,654	12,667,367	12,670,057
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	406,706,214	11,323,973	395,382,241	386,938,039
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	406,706,214	11,323,973	395,382,241	386,938,039

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Corporate owned life insurance	6,672,100		6,672,100	6,437,315
2502. Deferred compensation life insurance	5,414,040		5,414,040	5,118,363
2503. Prepaid expenses	628,619	628,619	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	674,262	93,035	581,227	1,114,379
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	13,389,021	721,654	12,667,367	12,670,057

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....52,044,939)	103,314,299	102,120,944
2.	Reinsurance payable on paid losses and loss adjustment expenses	26,049	
3.	Loss adjustment expenses	26,335,967	28,786,939
4.	Commissions payable, contingent commissions and other similar charges	726,339	1,001,525
5.	Other expenses (excluding taxes, licenses and fees)	12,686,899	15,926,850
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	3,482,402	4,689,327
7.1	Current federal and foreign income taxes (including $..........0 on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $.....150,000 and interest thereon $..........0	150,000	150,000
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $...........0 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act	81,833,314	75,290,212
10.	Advance premium	155,668	158,215
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated	6,388	5,430
16.	Provision for reinsurance (including $..........0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	12,191,866	4,938,894
20.	Derivatives		
21.	Payable for securities	3,888,488	853,785
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	1,158,301	1,251,659
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	245,955,980	235,173,780
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	245,955,980	235,173,780
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	2,500,000	2,500,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	55,400,000	55,400,000
35.	Unassigned funds (surplus)	91,526,261	93,864,259
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)		
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	149,426,261	151,764,259
38.	Totals (Page 2, Line 28, Col. 3)	395,382,241	386,938,039

DETAILS OF WRITE-INS

2501.	Funds set aside for escheatment	1,158,301	1,251,659
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	1,158,301	1,251,659
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....165,647,612)	160,460,563	153,703,985	305,424,695
1.2 Assumed (written $.....1,704,585)	348,530		
1.3 Ceded (written $.....40,583)	40,583	44,947	
1.4 Net (written $.....167,311,614)	160,768,510	153,659,038	305,424,695
DEDUCTIONS:			
2. Losses incurred (current accident year $.....102,029,442):			
2.1 Direct	103,150,923	88,976,390	179,017,724
2.2 Assumed	273,044		
2.3 Ceded			
2.4 Net	103,423,968	88,976,390	179,017,724
3. Loss adjustment expenses incurred	14,891,188	17,019,007	31,970,762
4. Other underwriting expenses incurred	59,242,878	58,033,820	111,357,148
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	177,558,034	164,029,216	322,345,634
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(16,789,524)	(10,370,178)	(16,920,939)
INVESTMENT INCOME			
9. Net investment income earned	3,700,176	3,888,354	9,919,438
10. Net realized capital gains (losses) less capital gains tax of $.....(327,633)	758,649	(1,043)	893,448
11. Net investment gain (loss) (Lines 9 + 10)	4,458,825	3,887,311	10,812,886
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $.....774,675)	(774,675)	(1,290,915)	(3,782,476)
13. Finance and service charges not included in premiums	15,038,870	14,366,848	29,061,545
14. Aggregate write-ins for miscellaneous income	3,063,343	1,576,387	3,632,636
15. Total other income (Lines 12 through 14)	17,327,539	14,652,319	28,911,705
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,996,840	8,169,452	22,803,652
17. Dividends to policyholders			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,996,840	8,169,452	22,803,652
19. Federal and foreign income taxes incurred	1,416,864	657,198	2,233,868
20. Net income (Line 18 minus Line 19) (to Line 22)	3,579,976	7,512,254	20,569,784
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	151,764,259	129,396,983	129,396,983
22. Net income (from Line 20)	3,579,976	7,512,254	20,569,784
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....(616,263)	(839,133)	2,223,141	1,408,372
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,889,237)	2,177,929	1,876,848
27. Change in nonadmitted assets	2,310,396	228,904	512,272
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(5,500,000)	(2,000,000)	(2,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(2,337,998)	10,142,228	22,367,276
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	149,426,261	139,539,211	151,764,259

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	3,063,343	1,576,387	3,632,636
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	3,063,343	1,576,387	3,632,636
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	164,179,138	154,638,584	305,380,022
2.	Net investment income	4,819,432	5,966,615	13,203,910
3.	Miscellaneous income	17,327,539	14,652,319	28,911,705
4.	Total (Lines 1 through 3)	186,326,109	175,257,518	347,495,637
5.	Benefit and loss related payments	101,379,563	92,453,749	190,999,772
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	81,307,111	74,506,436	140,471,546
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	1,416,864	657,198	1,774,041
10.	Total (Lines 5 through 9)	184,103,539	167,617,383	333,245,359
11.	Net cash from operations (Line 4 minus Line 10)	2,222,571	7,640,136	14,250,279
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	49,250,812	20,942,945	41,763,490
	12.2 Stocks	9,735,107	3,228,962	14,201,881
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			962
	12.7 Miscellaneous proceeds	3,034,703	566,495	853,785
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	62,020,622	24,738,402	56,820,118
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	53,179,974	21,817,553	36,554,815
	13.2 Stocks	9,646,864	16,153,434	36,831,671
	13.3 Mortgage loans			
	13.4 Real estate		279,759	
	13.5 Other invested assets		5,568,323	5,914,800
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	62,826,838	43,819,069	79,301,286
14.	Net increase or (decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(806,217)	(19,080,667)	(22,481,168)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders	5,500,000	2,000,000	2,000,000
	16.6 Other cash provided (applied)	2,891,636	(1,335,315)	(379,866)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(2,608,364)	(3,335,315)	(2,379,866)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(1,192,010)	(14,775,846)	(10,610,755)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	13,491,752	24,102,507	24,102,507
	19.2 End of period (Line 18 plus Line 19.1)	12,299,742	9,326,660	13,491,752

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

20.0001				

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

1. The accompanying financial statements of Safe Auto Insurance Company ("the Company") have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the State of Ohio. The Insurance Department of the State of Ohio 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, and for determining its solvency under the 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.

		June 30, 2015		June 30, 2014
Net income Ohio basis		3,579,976		7,512,254
State prescribed practices		0		0
State permitted practices		0		0
Net income, NAIC SAP	$	3,579,976	$	7,512,254
Statutory surplus Ohio basis		149,426,261		139,539,211
State prescribed practices		0		0
State permitted practices		0		0
Statutory surplus, NAIC SAP	$	149,426,261	$	139,539,211

There have been no significant changes in accounting policies.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

The Company did not have any material changes in accounting principles and/or corrections of errors.

3. BUSINESS COMBINATIONS AND GOODWILL

No change

4. DISCONTINUED OPERATIONS

No change

5. INVESTMENTS

A. Mortgage Loans

None

B. Debt Restructuring

None

C. Reverse Mortgages

None

D. Loan-Backed Securities

1. Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. This multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

2. The Company had no loan backed securities with a 2015 recognized OTTI.

3. None

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:			
	1) Less Than 12 Months	$	(46,415)
	2) Greater Than 12 Months	$	(624,597)
b. The aggregate related fair value of securities with unrealized losses:	1) Less Than 12 Months	$	7,061,325
	2) Greater Than 12 Months	$	22,898,958

5. Recommendations for potential impairments are based on periodic analytical reviews and/or client specific OTTI requirements. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies and loss severity sourced through third party data providers.

E. Repurchase Agreements

None

F. Real Estate

1. In 2013, the Company closed operations at the call center operation in South Carolina. The Company has not recognized impairment losses in 2015, but did recognize an impairment loss of $56,000 in 2014, based on an appraisal of the building.

NOTES TO FINANCIAL STATEMENTS

2. The Company's branch office in Hemingway, South Carolina was updated to held for sale during the fourth quarter of 2013. As of June 30, 2015, this office building is still held for sale.
3. None
4. None
5. None

G. For Investments in Low Income Housing Tax Credits
None

H. Restricted Assets
No change

I. Working Capital Finance Investments
None

J. Offsetting and Nettings of Assets and Liabilities
None

K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Reference Security (YES/NO)
02376CAP0	$ 250,000	$ 247,345	$ 247,345	No
025816AU3	275,625	257,225	259,423	No
20337CAB1	199,500	199,584	199,500	No
369622SN6	293,750	287,500	284,899	No
46625HHA1	277,813	264,438	268,844	No
564759PS1	206,000	203,358	201,361	No
842400FU2	218,250	220,800	213,779	No
912810PV4	667,978	640,763	642,875	No
912828JE1	507,941	581,511	503,695	No
912828MF4	244,932	292,591	247,560	No
912828PP9	256,119	286,281	254,211	No
949746PM7	290,000	270,938	273,047	No
Total	$ 3,687,907	$ 3,752,333	$ 3,596,540	XXX

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES
No change

7. INVESTMENT INCOME
No change

8. DERIVATIVE INSTRUMENTS
No change

9. INCOME TAXES
No change

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A. Nature of Relationships
1. The Company is a wholly owned subsidiary of Safe Auto Insurance Group, Inc. (Parent), a privately held company incorporated in Ohio.
2. In 2013, the Company set up SafeAuto Capital, LLC. As of June 30, 2015, the Company has contributed $914,800 to SafeAuto Capital, LLC, which was invested in a private equity fund. The Company owns 100% of SafeAuto Capital, LLC.

B. Detail of Transactions Greater than ½% of Admitted Assets
1. The Company did not receive a capital contribution during the second quarter in 2015, nor did it receive a capital contribution in 2014.
2. The Company participates in a cash sweep program with Safe Auto Group Agency. Within terms of the program they may commingle cash balances in a bank account owned by the Company.
3. Safe Auto Group Agency negotiates, manages, and purchases certain advertising for Safe Auto Insurance Company, sells and services certain insurance policies on the behalf of Safe Auto Insurance Company, and is reimbursed 100% by Safe Auto Insurance Company for all costs incurred to provide such services (see Note 10-F).
4. No other transactions exceeding the 1/2% limit occurred in 2015 or 2014.

C. Change in Terms of Intercompany Arrangements
None

D. Amounts Due to or From Related Parties
1. The Company had net payables to Safe Auto Group Agency of $4,350,630 as of June 30, 2015 and net receivables of $1,019,937 as of June 30, 2014.
2. SAGI Realty Ltd. (SAGI), a subsidiary of SafeAuto Realty, LLC., owns a facility used by SAIC as a customer service and sales office. The Company paid rent on these properties of $7,200 and $7,200 through the second quarter of 2015 and 2014, respectively. The Company had net receivables of $68,011 as of June 30, 2015, and a net payable of $1,200 as of June 30, 2014.
3. The Company had a net payable balance to the Parent of $2,392,893 and $2,770,288 as of June 30, 2015 and 2014, respectively. In the second quarter, the Company declared and paid a $3,000,000 dividend to the parent.
4. The Company had a payable due to SafeAuto Capital of $10,495 June 30, 2015.
5. The Company had a receivable balance from Safe Auto Realty of $88,115 and $0 as of June 30, 2015 and 2014, respectively.
6. The Company had a net receivable balance from AutoTex of $508,457 as of June 30, 2015.

E. Guarantees or Contingencies for Related Parties
None

NOTES TO FINANCIAL STATEMENTS

F. Management, Service Contracts, Cost Sharing Arrangements
1. Safe Auto Insurance Company and Safe Auto Group Agency are parties of an agency contract. Safe Auto Group Agency provides agency services for Safe Auto Insurance Company by employing certain agents, customer service, and related management personnel while also exclusively providing all advertising and marketing efforts. Safe Auto Insurance Company did not make a payment to Safe Auto Group Agency in the second quarter of 2015 but paid $5,800,404 for the second quarter of 2014.
2. In August 2012, the Company and its parent entered into an agreement whereby Company management provides services to the parent and its subsidiaries. This agreement was approved by the Ohio Department of Insurance. The parent paid the Company $303,585 in the second quarter in 2015 and $583,484 through the first six months of 2015.
3. All such management, service contracts, and cost sharing agreements mentioned are transacted at cost and provide no profit provision to the service provider.

G. Nature of Relationships that Could Affect Operations
1. All outstanding shares of the Company are owned by Parent.

H. Amount Deducted for Investment in Upstream Company
None

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets
None

J. Write down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies
None

K. Foreign Subsidiary Valued Using CARVM
None

L. Downstream Holding Company Valued Using Look-Through Method
None

11. DEBT

A. No change

B. FHLB (Federal Home Loan Bank Agreements)
1. The Company is a member of the Federal Home Loan Bank (FHLBC) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company’s strategy to utilize these funds as backup liquidity. The Company has determined the actual borrowing capacity as $10,000,000. The Company calculated this amount in accordance with current FHLB capital stock.

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	550,947	550,947	0
(c) Activity Stock	0	0	0
(d) Excess Stock	138,553	138,553	0
(e) Aggregate Total	689,500	689,500	0
(f) Actual or estimated borrowing capacity as determined by the insurer	10,000,000	XXX	XXX

2. Prior Year-end	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	550,947	550,947	0
(c) Activity Stock	0	0	0
(d) Excess Stock	138,553	138,553	0
(e) Aggregate Total	689,500	689,500	0
(f) Actual or estimated borrowing capacity as determined by the insurer	0	XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	0	0	0	0	0	0
2. Class B	689,500	689,500	0	0	0	0

3. No collateral pledged to FHLB in 2015 or 2014.
4. The Company did not borrow from FHLB in 2015 or 2014.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTEMPLOYMENT BENEFITS

No change

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

No change

14. CONTINGENCIES

A. Contingent Commitments

NOTES TO FINANCIAL STATEMENTS

1. The Company has no commitments or contingent commitments to affiliates or other entities, or has made no guarantees on behalf of affiliates.
2. Not applicable
3. Not applicable

B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written, or in the case of loss based assessments, at the time the losses are incurred.
2. The Company determined there are no accruals needed at this time. This represents management's best estimate based on information received from the states in which the Company writes business and may change if different information is received from a state.

C. Gain Contingencies

1. The Company does not have any material gain contingencies.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

The Company is named, from time to time and in the ordinary course of business, as a defendant in legal actions arising principally from claims made under its insurance contracts, including those seeking extra-contractual damages beyond policy limits. These are commonly referred to as extra-contractual or bad faith claims. The Company is presently defending one such matter. In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Such legal actions are considered by the Company in estimating the loss and LAE reserves.

At this time, the Company does not believe that any other legal action necessitates recognition of losses or disclosure, or that the resolution of such action would have a material adverse effect on the Company's financial position or results of operations.

Through the second quarter of 2015, the Company has not paid on any extra-contractual obligations. Through the second quarter of 2014, the Company paid $64,500, net of reimbursements. This relates to less than 25 claims in both periods.

The claim count information is disclosed on a "per claim" basis.

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

1. The Company is also, from time to time and in the ordinary course of business, faced with class action lawsuits, regulatory proceedings, and individual lawsuits that are not directly related to its insurance contracts. Such matters presently include two putative class action lawsuits alleging that the Company improperly charged premium to certain customers, and the resolution of a pending state department of insurance market conduct examination. The Company is vigorously defending its position in these matters. In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Likewise, the Company does not establish reserves for those matters where the loss is not probable and/or it currently is unable to estimate the Company's potential exposure. If either or both of the existing class action suits result in a judgment against, or settlement by, the Company in an amount significantly in excess of the reserve established for that matter, if any, the resulting liability could have a material effect on the Company's financial condition, cash flows, and results of operations.

15. LEASES

No change

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISKS

No change

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

No change

18. GAIN OR LOSS FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

No change

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

No change

20. FAIR VALUE MEASUREMENT

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Assets recorded on the financial statements at fair value measurements by accounting hierarchy levels 1, 2 and 3.
The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the following table. The Company had no liabilities recorded at fair value.

The Company's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by ASC 820 *Fair Value Measurements and Disclosures.* 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 defined 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.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
Assets at fair value				
Perpetual Preferred Stock				
Industrial and Misc	$ -	$ 621,177	$ -	$ 621,177
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	$ -	$ 621,177	$ -	$ 621,177
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	8,413,669		8,413,669
Hybrid Securities	-			-
Parent, Subsidiaries, and Affiliates	-			-
Total Bonds	$ -	$ 8,413,669	$ -	$ 8,413,669
Common Stock				
Industrial and Misc	46,416,406	689,500	-	47,105,906
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Common Stock	$ 46,416,406	$ 689,500	$ -	$ 47,105,906
Total assets at fair value	$ 46,416,406	$ 9,724,346	$ -	$ 56,140,752

Reclassifications impacting Level 3 financial instruments are reported as transfers in (out) of the Level 3 category as of the beginning of the quarter in which the transfer occurs; gains and losses in income only reflect activity for the period the instrument was classified in Level 3. The same policy is followed when a transfer between Level 1 and Level 2 occurs.

There were no transfers between Level 1 and Level 2 assets during the current period.

2. Roll forward of Level 3 items

   There were no transfers in or out of Level 3 securities in 2015.

3. Policy on Transfers Into and out of Level 3

   At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price nor a Vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

   When published prices from the SVO are not available, the Company relies predominately on independent pricing service vendors that have been evaluated and approved by our investment management company's internal pricing policy committee. Generally, pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

   Certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used by the Company to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with the Company's pricing policy. Market Information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

5. Not Applicable

B. Not Applicable

C. The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, limited liability companies, etc.). The fair values are also categorized into the three-level hierarchy as described above in Note 20A.

NOTES TO FINANCIAL STATEMENTS

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Financial instruments - assets						
Bonds	210,831,176	209,707,327	5,627,288	204,052,848	1,151,042	-
Preferred Stocks	629,140	629,140	-	629,140	-	-
Common Stocks	47,086,692	47,086,692	45,729,601	1,357,091	-	-
Cash, cash equivalents and short-term investments	12,200,213	12,200,213	7,204,952	4,995,261	-	-
Total assets	270,747,221	269,623,372	58,561,841	211,034,340	1,151,042	-
Financial instruments - liabilities						
NONE						

21. OTHER ITEMS

No change

22. EVENTS SUBSEQUENT

No Change

23. REINSURANCE

No change

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

None

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development. Decreases in those estimates decrease current year expense and are referred to as favorable development. Current year losses and LAE of $118,315,156 were lower by $353,315 because of favorable development of prior year estimates. This favorable development was less than 1% of the prior years' reserves for unpaid losses and LAE.

The decreases in prior years' estimates is a result of ongoing analysis of recent loss trends. The increase in estimated losses for prior years of $1,394,526 is primarily a result of claim frequency and severity for accident years 2012-2014 being above previously projected levels for liability coverages other than property damage. The decrease in prior years' estimated LAE of $1,747,841 is primarily a result of the impact of decreased claim frequency and lower projected DCC expenses, related to lower than expected claims requiring litigation, and slightly lower projected A&O expenses.

The Company experienced no prior year claim development on retrospectively rated policies because the Company does not issue retrospectively rated policies.

26. INTERCOMPANY POOLING ARRANGEMENTS

No change

27. STRUCTURE SETTLEMENTS

No change

28. HEALTH CARE RECEIVABLES

No change

29. PARTICIPATING POLICIES

No change

30. PREMIUM DEFICIENCY RESERVES

No change

31. HIGH DEDUCTIBLES

No change

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

No change

33. ASBESTOS/ENVIRONMENTAL RESERVES

No change

34. SUBSCRIBER SAVINGS ACCOUNTS

No change

35. MULTIPLE PERIL CROP INSURANCE

No change

36. FINANCIAL GUARANTY INSURANCE

No change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

On April 1, 2015, the Parent Company, Safe Auto Insurance Group, acquired Auto Tex MGA. Auto Tex provides specialty auto insurance products through independent agents in Arizona, Arkansas, Nevada and Texas.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide 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? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013

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. 12/31/2013

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). 09/18/2014

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 the Department? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the 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

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 [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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 [X]

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 [X]

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 [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 6,102,432

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 [X]

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 [X] 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	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	914,800	914,800
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	0	0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 914,800	$ 914,800
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 [X]

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

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of 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 [X] 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
U.S. Bank	425 Walnut Street, 6th Floor, Cincinnati, OH 45202
Merrill Lynch	65 East State Street, Suite 2600, Columbus, OH 43215
SunTrust	P.O. Box 26665, Richmond, VA 23261-6665
FHLB Cincinnati	221 E. 4th Street, Suite 1000, Cincinnati, OH 45202
PNC Wealth Management	155 East Broad Street, Columbus, OH 43215
Raymond James & Associates, Inc.	880 Carrillon Parkway, St. Petersburg, FL 33716
First National Bankers Bank (FNBB)	325 West Capital Ave., Suite 300, Little Rock, AR 72201
U.S. Bank	One Federal St., 3rd Floor, Boston, MA 02110

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 [X]

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
105900	General Re/New England Asset Management	76 Batterson Park Road, Farmington, CT 06032
7691	Merrill Lynch	65 East State Street, Columbus, OH 43215
705	Raymond James	800 Carrillon Parkway, St Pertersburg, FL 33716

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

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 [ ] N/A [X]

   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	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

   5.1 A&H loss percent 0.000%

   5.2 A&H cost containment percent 0.000%

   5.3 A&H expense percent excluding cost containment expenses 0.000%

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. $ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. $ 0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	L	5,929,909	5,474,443	3,430,920	3,110,732	2,727,580	3,471,060
4. Arkansas AR	L						
5. California CA	L	14,235,723	12,449,019	10,633,056	2,854,230	8,214,186	3,311,943
6. Colorado CO	L						
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	N						
11. Georgia GA	L	9,558,961	10,088,143	6,680,852	6,602,651	6,395,290	6,589,471
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	L	7,781,673	6,419,249	4,424,822	3,788,709	4,912,004	4,781,437
15. Indiana IN	L	14,007,328	13,357,702	8,260,766	8,594,866	10,090,404	11,480,500
16. Iowa IA	N						
17. Kansas KS	L	693,119	643,847	312,506	269,117	322,922	309,804
18. Kentucky KY	L	19,445,285	18,474,266	10,627,991	10,379,885	11,152,062	14,055,423
19. Louisiana LA	L	2,237,873	2,045,656	1,410,404	1,100,447	1,361,060	1,324,304
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	N						
24. Minnesota MN	N						
25. Mississippi MS	L	1,287,691	1,121,012	628,704	525,154	692,334	608,480
26. Missouri MO	L	5,921,140	6,936,893	3,944,132	5,074,878	4,869,573	6,442,722
27. Montana MT	N						
28. Nebraska NE	L						
29. Nevada NV	L						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	N						
33. New York NY	N						
34. North Carolina NC	N						
35. North Dakota ND	N						
36. Ohio OH	L	33,864,946	31,910,645	19,666,835	19,388,317	18,410,917	16,234,574
37. Oklahoma OK	L	3,678,085	3,501,951	2,405,536	1,924,667	2,226,594	2,326,240
38. Oregon OR	N						
39. Pennsylvania PA	L	25,366,894	27,925,970	16,116,137	15,881,954	19,320,095	22,508,968
40. Rhode Island RI	N						
41. South Carolina SC	L	6,645,046	6,169,848	4,822,176	4,702,538	4,386,259	5,634,335
42. South Dakota SD	N						
43. Tennessee TN	L	4,863,526	4,485,859	2,031,951	2,573,196	2,148,086	2,874,074
44. Texas TX	L	7,564,184	7,904,744	5,506,832	4,815,853	4,321,871	6,910,530
45. Utah UT	N						
46. Vermont VT	N						
47. Virginia VA	L	2,566,229	2,134,124	1,550,705	866,556	1,516,068	936,767
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	N						
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 21	165,647,612	161,043,371	102,454,325	92,453,750	103,067,305	109,800,632

DETAILS OF WRITE-INS

58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

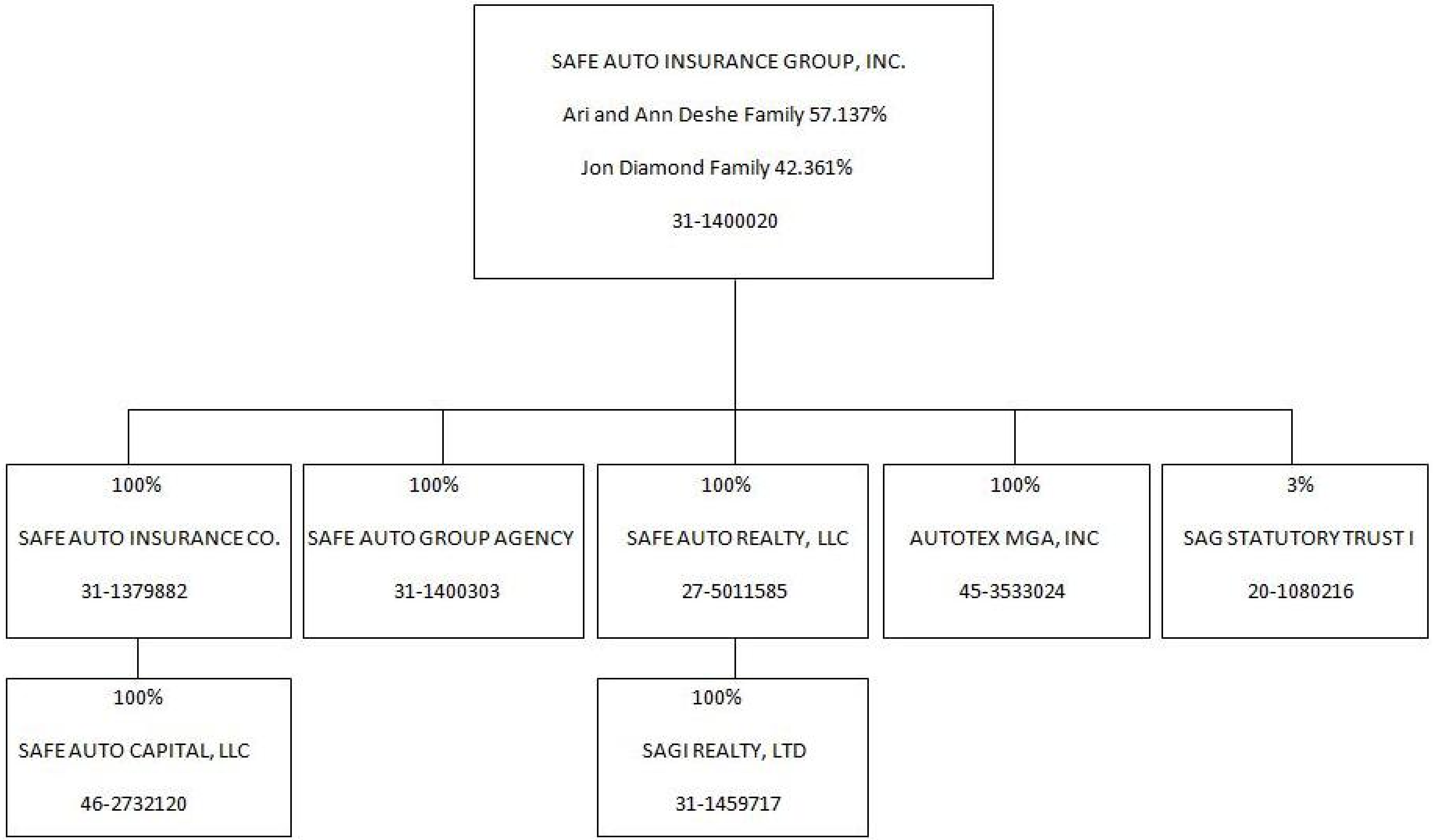
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(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



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *

NONE

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire			0.0	
2. Allied lines			0.0	
3. Farmowners multiple peril			0.0	
4. Homeowners multiple peril			0.0	
5. Commercial multiple peril			0.0	
6. Mortgage guaranty			0.0	
8. Ocean marine			0.0	
9. Inland marine			0.0	
10. Financial guaranty			0.0	
11.1. Medical professional liability - occurrence			0.0	
11.2. Medical professional liability - claims-made			0.0	
12. Earthquake			0.0	
13. Group accident and health			0.0	
14. Credit accident and health			0.0	
15. Other accident and health			0.0	
16. Workers' compensation			0.0	
17.1 Other liability-occurrence			0.0	
17.2 Other liability-claims made			0.0	
17.3 Excess workers' compensation			0.0	
18.1 Products liability-occurrence			0.0	
18.2 Products liability-claims made			0.0	
19.1, 19.2 Private passenger auto liability	113,194,701	68,921,893	60.9	53.7
19.3, 19.4 Commercial auto liability			0.0	
21. Auto physical damage	47,265,862	34,229,030	72.4	68.2
22. Aircraft (all perils)			0.0	
23. Fidelity			0.0	
24. Surety			0.0	
26. Burglary and theft			0.0	
27. Boiler and machinery			0.0	
28. Credit			0.0	
29. International			0.0	
30. Warranty			0.0	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	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	
35. Totals	160,460,563	103,150,923	64.3	57.9
DETAILS OF WRITE-INS				
3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence			
17.2 Other liability-claims made			
17.3 Excess workers' compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	49,012,079	116,434,787	114,203,360
19.3 19.4 Commercial auto liability			
21. Auto physical damage	21,076,628	49,212,825	46,840,012
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	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	70,088,707	165,647,612	161,043,372
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2015 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior	18,842	2,469	21,311	5,123	37	5,160	11,158	19	929	12,106	(2,561)	(1,484)	(4,045)
2. 2013	25,564	3,081	28,645	10,230	32	10,262	14,392	540	1,590	16,522	(942)	(919)	(1,861)
3. Subtotals 2013 + Prior	44,406	5,550	49,956	15,353	69	15,422	25,550	559	2,519	28,628	(3,503)	(2,403)	(5,906)
4. 2014	65,730	15,222	80,952	44,717	2,032	46,749	32,950	1,842	4,962	39,754	11,937	(6,386)	5,551
5. Subtotals 2014 + Prior	110,136	20,772	130,908	60,070	2,101	62,171	58,500	2,401	7,481	68,382	8,434	(8,789)	(355)
6. 2015	XXX	XXX	XXX	XXX	57,402	57,402	XXX	48,640	12,627	61,267	XXX	XXX	XXX
7. Totals	110,136	20,772	130,908	60,070	59,503	119,573	58,500	51,041	20,108	129,649	8,434	(8,789)	(355)
8. Prior Year-End's Surplus As Regards Policyholders	151,764										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. 7.7 %	2. (42.3)%	3. (0.3)%
													Col. 13, Line 7 / Line 8
													4. (0.2)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
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 Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanation:

1.
2.
3.
4.

Bar Code:

* 2 5 4 0 5 2 0 1 5 4 9 0 0 0 0 0 2 *

* 2 5 4 0 5 2 0 1 5 4 5 5 0 0 0 0 2 *

* 2 5 4 0 5 2 0 1 5 3 6 5 0 0 0 0 2 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Postage receivable	93,035	93,035	0	
2505. Miscellaneous receivables	589,298		589,298	1,114,379
2506. Contributions and withdrawals	(8,072)		(8,072)	
2597. Summary of remaining write-ins for Line 25	674,262	93,035	581,227	1,114,379

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	30,328,436	31,169,725
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		56,000
8. Deduct current year's depreciation	392,643	785,289
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	29,935,793	30,328,436
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	29,935,793	30,328,436

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
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		
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts		
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	5,914,800	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		5,000,000
2.2 Additional investment made after acquisition		914,800
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	5,914,800	5,914,800
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	5,914,800	5,914,800

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	254,768,062	237,232,900
2. Cost of bonds and stocks acquired	62,826,834	73,386,486
3. Accrual of discount	17,406	39,967
4. Unrealized valuation increase (decrease)	(1,258,337)	1,225,113
5. Total gain (loss) on disposals	1,419,271	1,371,359
6. Deduct consideration for bonds and stocks disposed of	58,985,908	55,965,371
7. Deduct amortization of premium	854,751	1,639,691
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	660,622	882,701
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	257,271,955	254,768,062
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	257,271,955	254,768,062

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	198,576,386	27,421,601	31,235,247	(517,432)	198,576,386	194,245,307		192,974,896
2. NAIC 2 (a)	13,413,900	2,535,859	1,258	84,208	13,413,900	16,032,709		19,275,845
3. NAIC 3 (a)	1,123,580	6,948,875	9,477	(31,600)	1,123,580	8,031,378		1,098,580
4. NAIC 4 (a)	201,775	1,990,000	2,710	(28,745)	201,775	2,160,320		202,430
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	213,315,641	38,896,335	31,248,692	(493,569)	213,315,641	220,469,714	0	213,551,751
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	629,140	17,030		(24,993)	629,140	621,177		564,720
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	629,140	17,030	0	(24,993)	629,140	621,177	0	564,720
15. Total Bonds and Preferred Stock	213,944,781	38,913,365	31,248,692	(518,562)	213,944,781	221,090,891	0	214,116,471

(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 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	10,924,843	XXX	10,921,585	426	1,546

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,806,426	9,503,003
2. Cost of short-term investments acquired	28,263,963	27,383,059
3. Accrual of discount	4,199	6,740
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		942
6. Deduct consideration received on disposals	20,149,738	34,086,943
7. Deduct amortization of premium	8	375
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,924,842	2,806,426
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	10,924,842	2,806,426

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,999,038	3,999,911
2. Cost of cash equivalents acquired		6,398,601
3. Accrual of discount	962	509
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		19
6. Deduct consideration received on disposals	5,000,000	5,400,002
7. Deduct amortization of premium		
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	4,999,038
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	0	4,999,038

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 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 Designatino or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions									
57582R EL 6	MASSACHUSETTS ST		06/25/2015	MERRILL LYNCH		1,440,550	1,250,000		1FE
76222R QP 0	RHODE ISLAND ST & PROVIDENCE P		06/15/2015	FTN FINANCIAL SECURITIES CORP		568,870	500,000	3,264	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						2,009,420	1,750,000	3,264	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
132285 2Q 9	CAMBRIDGE MA		06/03/2015	MERRILL LYNCH		286,415	250,000	2,194	1FE
567137 E4 2	MARICOPA CNTY AZ ELEM SCH DIST		05/28/2015	STIFEL-HANIFEN DIVIS		514,610	500,000		1FE
797508 GA 0	SAN DIEGUITO CA UNION HIGH SCH		04/16/2015	STIFEL-HANIFEN DIVIS		530,665	500,000		1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,331,690	1,250,000	2,194	XXX
Bonds - U.S. Special Revenue and Special Assessment									
010268 AU 4	ALABAMA FEDERAL AID HIGHWAY FI		04/24/2015	JEFFERIES & COMPANY INC		783,885	750,000	6,417	1FE
040484 MS 3	ARIZONA BRD OF RGTS UNIV ARIZO		04/22/2015	VARIOUS		1,147,620	1,000,000		1FE
235416 6T 6	DALLAS TX WTRWKS & SWR SYS REV		05/26/2015	BARCLAYS CAPITAL		582,020	500,000	4,444	1FE
29270C H7 3	ENERGY N W WA ELEC REVENUE		04/24/2015	JP MORGAN SECURITIES INC		584,265	500,000		1FE
3134G6 XL 2	FREDDIE MAC		05/06/2015	MERRILL LYNCH		199,800	200,000		1FE
46263R MS 1	IPS MULTI-SCH BLDG CORP IN		04/01/2015	SIEBERT BRANFORD		762,949	630,000		1FE
495289 X4 7	KING CNTY WA SWR REVENUE		04/15/2015	GUGGENHEIM CAPITAL MARKETS		582,205	500,000	4,306	1FE
495289 X8 8	KING CNTY WA SWR REVENUE		04/17/2015	STERNE AGEE & LEACH		583,080	500,000	4,444	1FE
696543 PK 7	PALM BEACH CNTY FL PUBLIC IMPT		05/06/2015	MERRILL LYNCH		146,720	150,000		1FE
709221 QS 7	PENNSYLVANIA ST TURNPIKE COMMI		04/24/2015	MERRILL LYNCH		254,943	225,000	4,625	1FE
71884A YY 9	PHOENIX AZ CIVIC IMPT CORP EXC		04/22/2015	WELLS FARGO FINANCIAL		584,440	500,000		1FE
73358W VZ 4	PORT AUTH OF NEW YORK & NEW JE		04/28/2015	MERRILL LYNCH		687,738	610,000	678	1FE
875124 BQ 1	TAMPA BAY FL WTR REGL WTR SPLY		06/19/2015	MERRILL LYNCH		290,585	250,000	2,882	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						7,190,250	6,315,000	27,796	XXX
Bonds - Industrial and Miscellaneous									
00164D AM 5	AMC ENTERTAINMENT TL B		06/15/2015	CITIGROUP GLOBAL MARKETS		250,000	250,000		3FE
02376C AP 0	AMERICAN AIRLINES TL B		05/21/2015	DEUTSCHE BANK		250,000	250,000		3FE
07014Q AG 6	BASS PRO GROUP TL B		05/29/2015	JP MORGAN SECURITIES INC		249,375	250,000		4FE
07177M AF 0	BAXALTA INC		06/18/2015	UBS WARBURG		499,695	500,000		2FE
12513V AC 0	CEC ENTERTAINMENT TL B		04/07/2015	DEUTSCHE BANK		248,125	250,000		4FE
12543K AN 4	CHS/COMMUNITY HEALTH SYS TL H		05/14/2015	CREDIT SUISSE FIRST BOSTON		250,000	250,000		3FE
126408 GT 4	CSX CORP		04/23/2015	US BANCORP		538,715	500,000	9,147	2FE
13134M BE 2	CALPINE CORP TL B5		05/22/2015	MORGAN STANLEY & CO		248,750	250,000		3FE
16384Y AB 3	CHEMOURS (EI DUPONT) TL B		05/08/2015	JP MORGAN SECURITIES INC		248,750	250,000		3FE
17121H AD 2	CHRYSLER GROUP TL B		04/22/2015	CITIGROUP GLOBAL MARKETS		250,625	250,000		3FE
20337C AB 1	COMMSCOPE INC TL B		05/28/2015	JP MORGAN SECURITIES INC		199,500	200,000		3FE
22822T AT 3	CROWN CASTLE OPERATING CO TL B		04/22/2015	CITIGROUP GLOBAL MARKETS		250,625	250,000		3FE
23918Y AC 2	DAVITA HEALTHCARE TL B		06/30/2015	JP MORGAN SECURITIES INC		250,625	250,000		3FE
24702N AE 0	DELL INTERNATIONAL TL B2		06/04/2015	BANK OF AMERICA		249,375	250,000		2FE
25674D AE 3	DOLLAR TREE TL B		06/15/2015	JP MORGAN SECURITIES INC		250,625	250,000		3FE
365556 AK 5	GARDNER DENVER INC		04/15/2015	UBS WARBURG		243,750	250,000		4FE
38137D AA 5	GOLDENTREE LOAN OPPORTUNITIES 13-7A A		06/09/2015	WELLS FARGO FINANCIAL		1,980,200	2,000,000	3,647	1FE
40419V AH 5	HJ HEINZ CO TL B1		05/29/2015	JP MORGAN SECURITIES INC		250,625	250,000		3FE
410346 AN 0	HANESBRANDS INC TL B		04/28/2015	JP MORGAN SECURITIES INC		250,000	250,000		2FE
42804V AN 1	HERTZ CORP TL B2		06/11/2015	DEUTSCHE BANK		249,375	250,000		3FE
44043V AD 0	HORIZON PHARMA INC TL B		04/29/2015	CITIGROUP GLOBAL MARKETS		248,750	250,000		3FE
51783Q AL 2	LAS VEGAS SANDS LLC TL B		05/21/2015	SCOTIA CAPITAL INC		250,469	250,000		2FE
552662 AP 3	MCC IOWA LLC TL H		04/15/2015	JP MORGAN SECURITIES INC		250,625	250,000		3FE
55301H AN 2	MGM RESORTS INTL TL B		05/29/2015	BANK OF AMERICA		250,625	250,000		3FE

SCHEDULE D - PART 3

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

1 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 Designatino or Market Indicator (a)
565849 AL 0	MARATHON OIL CORP.		06/01/2015	JP MORGAN SECURITIES INC.		498,855	500,000		2FE
62937N AT 4	NRG ENERGY INC TL B		05/19/2015	CITIGROUP GLOBAL MARKETS		249,375	250,000		3FE
656560 AH 2	NORTEK INC TL B		04/08/2015	WELLS FARGO FINANCIAL		250,000	250,000		3FE
69834F AB 9	PANDA TEMPLE PWR TL B		04/07/2015	GOLDMAN SACHS		247,500	250,000		4FE
76009W AR 1	RENT-A-CENTER INC TL B		06/15/2015	JP MORGAN SECURITIES INC.		250,000	250,000		3FE
84762N BB 6	SPECTRUM BRANDS TL		06/16/2015	DEUTSCHE BANK		249,375	250,000		3FE
855031 AK 6	STAPLES INC TL B		04/24/2015	BARCLAYS CAPITAL		248,750	250,000		2FE
86853T AP 8	SUPERVALU INC TL		05/22/2015	GOLDMAN SACHS		251,250	250,000		3FE
87242H AB 3	TGI FRIDAYS INC TL		04/20/2015	CREDIT SUISSE FIRST BOSTON		249,375	250,000		4FE
88723A AB 4	TIME INC TL		05/21/2015	CITIGROUP GLOBAL MARKETS		250,938	250,000		3FE
89604B AT 5	TRIBUNE CO TL B		06/08/2015	JP MORGAN SECURITIES INC.		250,625	250,000		3FE
903203 BN 6	UPC BROADBAND HLDG TL AH		05/29/2015	SCOTIA CAPITAL INC.		249,375	250,000		3FE
90343T AN 3	US TELEPACIFIC CORP TL B		05/29/2015	CREDIT SUISSE FIRST BOSTON		251,563	250,000		4FE
97381H AM 9	WINDSTREAM CORP TL B3		05/19/2015	JP MORGAN SECURITIES INC.		249,688	250,000		3FE
98919M AD 7	ZAYO GROUP LLC TL B		05/01/2015	MORGAN STANLEY & CO.		249,375	250,000		3FE
C6901L AD 9	RESTAURANT BRANDS (BURGER KING) TL B	A	05/29/2015	JP MORGAN SECURITIES INC.		250,313	250,000		4FE
26827E AC 9	ECAF LTD 15-1A A2	F	06/15/2015	DEUTSCHE BANK		500,000	500,000		1FE
G9368P AV 6	VIRGIN MEDIA INVESTMENT TL B	F	05/21/2015	SCOTIA CAPITAL INC.		248,125	250,000		3Z
L29678 AC 0	ENDO LUXEMBOURG TL B	F	04/22/2015	CREDIT SUISSE FIRST BOSTON		250,938	250,000		3FE
L5137L AE 5	INTELSAT JACKSON HLDS TL B2	F	04/08/2015	BANK OF AMERICA		250,313	250,000		3FE
N0306W AF 2	AMAYA BV TL	F	04/07/2015	MORGAN STANLEY & CO.		250,000	250,000		4FE
3899999. Total Bonds - Industrial and Miscellaneous						13,954,937	13,950,000	12,794	XXX
8399997. Total Bonds - Part 3						24,486,297	23,265,000	46,048	XXX
8399999. Total Bonds						24,486,297	23,265,000	46,048	XXX
Preferred Stocks - Industrial and Miscellaneous									
857477 60 8	STATE STREET CORP 5.900000000%		06/03/2015	MERRILL LYNCH	652.000	17,030			P2LFE
8499999. Total Preferred Stocks - Industrial and Miscellaneous						17,030	XXX	0	XXX
8999997. Total Preferred Stocks - Part 3						17,030	XXX	0	XXX
8999999. Total Preferred Stocks						17,030	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous									
009363 10 2	AIRGAS INC.		05/12/2015	RAYMOND JAMES	648.000	65,126	XXX		L
031162 10 0	AMGEN INC.		04/13/2015	RAYMOND JAMES	64.000	10,420	XXX		L
053015 10 3	AUTOMATIC DATA PROCESSING INC.		04/06/2015	MERRILL LYNCH	508.000	43,747	XXX		L
054303 10 2	AVON PRODUCTS INC.		05/12/2015	RAYMOND JAMES	2,437.000	16,609	XXX		L
084670 70 2	BERKSHIRE HATHAWAY INC-CL B		04/13/2015	RAYMOND JAMES	129.000	18,502	XXX		L
09257W 10 0	BLACKSTONE MORTGAGE TRU-CL A		05/13/2015	RAYMOND JAMES	3,748.000	114,578	XXX		L
093671 10 5	H&R BLOCK INC.		05/13/2015	RAYMOND JAMES	1,979.000	62,130	XXX		L
12541W 20 9	CH ROBINSON WORLDWIDE INC.		05/04/2015	MERRILL LYNCH	630.000	41,624	XXX		L
20854P 10 9	CONSOL ENERGY INC.		04/14/2015	RAYMOND JAMES	4,585.000	130,927	XXX		L
231021 10 6	CUMMINS INCORPORATED		04/02/2015	MERRILL LYNCH	257.000	35,521	XXX		L
245077 10 2	DEL FRISCOS RESTAURANT GROU		06/09/2015	RAYMOND JAMES	7,088.000	132,660	XXX		L
260003 10 8	DOVER CORPORATION		04/13/2015	RAYMOND JAMES	200.000	13,991	XXX		L
26138E 10 9	DR PEPPER SNAPPLE GROUP INC.		06/09/2015	RAYMOND JAMES	1,802.000	132,490	XXX		L
263534 10 9	DU PONT (EI) DE NEMOURS & COMPANY		06/08/2015	MERRILL LYNCH	4,252.000	303,224	XXX		L
30040W 10 8	EVERSOURCE ENERGY		06/09/2015	RAYMOND JAMES	1,390.000	64,592	XXX		L
30231G 10 2	EXXON MOBIL CORPORATION		04/06/2015	MERRILL LYNCH	357.000	30,522	XXX		L
302491 30 3	FMC CORP		04/14/2015	RAYMOND JAMES	589.000	34,251	XXX		L
315616 10 2	F5 NETWORKS INC.		04/14/2015	RAYMOND JAMES	548.000	62,335	XXX		L
34354P 10 5	FLOWSERVE CORP.		04/14/2015	RAYMOND JAMES	1,119.000	62,596	XXX		L

SCHEDULE D - PART 3

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

1 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 Designatino or Market Indicator (a)
346375 10 8	FORMFACTOR INC.		05/15/2015	RAYMOND JAMES	14,748.000	130,771	XXX		L
371559 10 5	GENESEE & WYOMING INC.		04/13/2015	RAYMOND JAMES	152.000	14,609	XXX		L
375558 10 3	GILEAD SCIENCES INC.		04/13/2015	RAYMOND JAMES	135.000	13,849	XXX		L
446150 10 4	HUNTINGTON BANCSHARES INC.		05/13/2015	RAYMOND JAMES	5,556.000	62,357	XXX		L
450911 20 1	ITT CORP.		04/13/2015	RAYMOND JAMES	342.000	13,804	XXX		L
478160 10 4	JOHNSON & JOHNSON		05/04/2015	MERRILL LYNCH	252.000	25,276	XXX		L
481165 10 8	JOY GLOBAL INC.		04/13/2015	RAYMOND JAMES	841.000	32,499	XXX		L
493267 10 8	KEYCORP		04/14/2015	RAYMOND JAMES	13,563.000	191,946	XXX		L
535678 10 6	LINEAR TECHNOLOGY CORP.		04/02/2015	MERRILL LYNCH	708.000	32,775	XXX		L
577081 10 2	MATTEL INC.		04/14/2015	RAYMOND JAMES	2,563.000	62,773	XXX		L
594918 10 4	MICROSOFT CORP.		04/14/2015	RAYMOND JAMES	1,492.000	61,846	XXX		L
65339F 10 1	NEXTERA ENERGY INC.		05/12/2015	RAYMOND JAMES	652.000	65,088	XXX		L
655844 10 8	NORFOLK SOUTHERN CORPORATION		05/04/2015	MERRILL LYNCH	642.000	67,037	XXX		L
693475 10 5	PNC FINANCIAL SERVICES GROUP INC.		05/13/2015	RAYMOND JAMES	657.000	61,963	XXX		L
704326 10 7	PAYCHEX INC.		05/04/2015	MERRILL LYNCH	1,114.000	55,036	XXX		L
70931T 10 3	PENNYMAC MORTGAGE INVESTMENT		04/13/2015	RAYMOND JAMES	1,098.000	23,218	XXX		L
742718 10 9	PROCTER & GAMBLE CO/THE		05/04/2015	MERRILL LYNCH	747.000	61,115	XXX		L
745867 10 1	PULTE HOMES INC.		06/09/2015	RAYMOND JAMES	3,408.000	64,303	XXX		L
747525 10 3	QUALCOMM INC.		05/04/2015	MERRILL LYNCH	838.000	57,288	XXX		L
74762E 10 2	QUANTA SERVICES INC.		04/13/2015	RAYMOND JAMES	888.000	25,523	XXX		L
755111 50 7	RAYTHEON COMPANY		05/04/2015	MERRILL LYNCH	575.000	61,193	XXX		L
78709Y 10 5	SAIA INC.		05/12/2015	RAYMOND JAMES	3,189.000	133,782	XXX		L
895848 10 9	TRIANGLE CAPITAL CORP.		04/13/2015	RAYMOND JAMES	697.000	16,250	XXX		L
90130A 10 1	TWENTY - FIRST CENTURY FOX INC.		05/12/2015	RAYMOND JAMES	6,050.000	196,540	XXX		L
907818 10 8	UNION PACIFIC CORPORATION		06/09/2015	MERRILL LYNCH	2,956.000	301,043	XXX		L
913017 10 9	UNITED TECHNOLOGIES CORPORATION		04/02/2015	MERRILL LYNCH	424.000	49,679	XXX		L
92553P 20 1	VIACOM INC - CLASS B		05/11/2015	RAYMOND JAMES	168.000	11,030	XXX		L
931142 10 3	WAL-MART STORES INC.		05/04/2015	MERRILL LYNCH	374.000	29,635	XXX		L
980745 10 3	WOODWARD GOVERNOR CO.		04/13/2015	RAYMOND JAMES	772.000	38,017	XXX		L
98400J 10 8	XCERRA CORP.		04/14/2015	RAYMOND JAMES	4,668.000	45,600	XXX		L
16941M 10 9	CHINA MOBILE LTD-SPON ADR	R	06/09/2015	RAYMOND JAMES	2,057.000	132,815	XXX		L
404280 40 6	HSBC HOLDINGS PLC-SPONS ADR	R	05/12/2015	RAYMOND JAMES	2,712.000	131,322	XXX		L
G60754 10 1	MICHAEL KORS HOLDINGS LTD.	R	05/27/2015	RAYMOND JAMES	472.000	25,787	XXX		L
H0023R 10 5	ACE LTD.	R	05/12/2015	RAYMOND JAMES	1,831.000	195,875	XXX		L
Y62132 10 8	NAVIGATOR HOLDINGS LTD.	R	04/13/2015	RAYMOND JAMES	1,040.000	21,229	XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous						3,888,718	XXX	0	XXX
9799997. Total Common Stocks - Part 3						3,888,718	XXX	0	XXX
9799999. Total Common Stocks						3,888,718	XXX	0	XXX
9899999. Total Preferred and Common Stocks						3,905,748	XXX	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						28,392,045	XXX	46,048	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

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 11	12	13	14	15	16	17	18	19	20	21	22
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	Designation or Market Indicator (a)
Bonds - U.S. Government																					
36178U UW 1	GOVERNMENT NATL MTG ASSOC II #AB7797		06/01/2015	PAYDOWN		14,023	14,023	15,083	14,094		(71)		(71)		14,023			0	177	11/20/2042	1FE
36296U SY 7	GOVERNMENT NATL MTG ASSOC #701735		06/01/2015	PAYDOWN		90,992	90,992	92,869	91,169		(177)		(177)		90,992			0	1,577	03/15/2039	1FE
36297J TV 6	GOVERNMENT NATL MTG ASSOC #713464		06/01/2015	PAYDOWN		17,683	17,683	18,225	17,706		(23)		(23)		17,683			0	360	06/15/2039	1FE
38373A D9 4	GINNIE MAE 2009-69 PV		06/01/2015	PAYDOWN		60,115	60,115	60,838	60,179		(65)		(65)		60,115			0	1,002	08/20/2039	1FE
742651 DA 7	PRIVATE EXPORT FUNDING		05/15/2015	MATURITY		220,000	220,000	225,122	220,303		(303)		(303)		220,000			0	5,005	05/15/2015	1FE
0599999. Total Bonds - U.S Government						402,813	402,813	412,137	403,451	0	(639)	0	(639)	0	402,813	0	0	0	8,121	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
97705L EV 5	WISCONSIN ST		05/01/2015	PREREFUNDED		250,000	250,000	256,375	250,345		(345)		(345)		250,000			0	6,250	05/01/2024	1FE
1799999. Total Bonds - U.S. States, Territories and Possessions						250,000	250,000	256,375	250,345	0	(345)	0	(345)	0	250,000	0	0	0	6,250	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
181059 BM 7	CLARK CNTY NV SCH DIST		06/15/2015	SECURITY CALLED BY ISSUER at 101.000		1,515,000	1,500,000	1,622,220	1,520,363		(6,243)		(6,243)		1,514,121		879	879	37,500	06/15/2017	1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,515,000	1,500,000	1,622,220	1,520,363	0	(6,243)	0	(6,243)	0	1,514,121	0	879	879	37,500	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
15504R AN 9	CENTRL PUGET SOUND WA REGL TRA		05/01/2015	PREREFUNDED		260,000	260,000	272,633	260,674		(674)		(674)		260,000			0	6,500	11/01/2017	1FE
3128H7 X8 0	FEDERAL HOME LOAN MTG CORP #E99703		06/01/2015	PAYDOWN		12,509	12,509	12,703	12,521		(11)		(11)		12,509			0	268	10/01/2018	1FE
3128MJ S4 3	FEDERAL HOME LN MTG CORP #G08538		06/01/2015	PAYDOWN		171,742	171,742	173,149	171,806		(64)		(64)		171,742			0	2,503	07/01/2043	1FE
3128PP 5E 9	FEDERAL HOME LOAN MTG CORP #J10845		06/01/2015	PAYDOWN		4,656	4,656	4,786	4,661		(5)		(5)		4,656			0	87	10/01/2024	1FE
3128PU ND 0	FEDERAL HOME LOAN MTG CORP #J14888		06/01/2015	PAYDOWN		32,359	32,359	32,784	32,389		(30)		(30)		32,359			0	447	04/01/2026	1FE
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851		06/01/2015	PAYDOWN		4,073	4,073	4,162	4,080		(8)		(8)		4,073			0	82	11/01/2018	1FE
312964 E9 6	FEDERAL HOME LOAN MTG CORP #B11960		06/01/2015	PAYDOWN		4,192	4,192	4,224	4,194		(2)		(2)		4,192			0	78	01/01/2019	1FE
31306X 2B 8	FEDERAL HOME LN MTG CORP #J20770		06/01/2015	PAYDOWN		100,013	100,013	105,131	100,343		(330)		(330)		100,013			0	1,040	10/01/2027	1FE
31307B 6T 2	FEDERAL HOME LN MTG CORP #J23582		06/01/2015	PAYDOWN		27,600	27,600	28,359	27,631		(31)		(31)		27,600			0	344	05/01/2028	1FE
3130A2 7B 6	FEDERAL HOME LOAN BANK		06/09/2015	CALLED BY ISSUER at 100.000		250,000	250,000	249,750	249,762		19		19		249,780		220	220	1,900	06/10/2019	1FE
3132GT PH 4	FEDERAL HOME LN MTG CORP #Q08224		06/01/2015	PAYDOWN		72,281	72,281	72,744	72,303		(22)		(22)		72,281			0	1,019	05/01/2042	1FE
3132L5 AF 0	FEDERAL HOME LN MTG CORP #V80006		06/01/2015	PAYDOWN		81,673	81,673	85,335	81,798		(126)		(126)		81,673			0	1,014	04/01/2043	1FE
3133ED GY 2	FEDERAL FARM CREDIT BANK		04/09/2015	CALLED BY ISSUER at 100.000		250,000	250,000	250,500			(500)		(500)		250,000			0	2,573	03/12/2019	1FE
3134G4 ZK 7	FREDDIE MAC		04/14/2015	CALLED BY ISSUER at 100.000		245,000	245,000	245,184	245,066		(66)		(66)		245,000			0	1,378	04/14/2017	1FE
3136A5 DW 3	FANNIE MAE 12-36 BV		06/01/2015	PAYDOWN		12,214	12,214	12,895	12,272		(58)		(58)		12,214			0	204	07/25/2039	1FE
3136AF EC 4	FANNIE MAE 13-72 NA		06/01/2015	PAYDOWN		68,357	68,357	68,650	68,379		(23)		(23)		68,357			0	710	08/25/2042	1FE
3136AF W6 7	FANNIE MAE 13-83 MH		06/01/2015	PAYDOWN		50,722	50,722	53,955	50,896		(175)		(175)		50,722			0	845	08/25/2043	1FE
3136AG VN 9	FANNIE MAE 13-100 PK		06/01/2015	PAYDOWN		13,060	13,060	13,631	13,092		(32)		(32)		13,060			0	190	03/25/2043	1FE
3137A1 X9 9	FREDDIE MAC -3719 LE		06/01/2015	PAYDOWN		53,105	53,105	54,557	53,359		(254)		(254)		53,105			0	858	08/15/2028	1FE
3137A3 RL 5	FREDDIE MAC -3782 PG		06/01/2015	PAYDOWN		93,863	93,863	96,004	94,191		(328)		(328)		93,863			0	866	11/15/2028	1FE
3137A5 X2 5	FREDDIE MAC -3786 WE		06/01/2015	PAYDOWN		190,171	190,171	193,291	190,712		(540)		(540)		190,171			0	1,564	12/15/2028	1FE
3137B8 F5 1	FREDDIE MAC -4302 PA		06/01/2015	PAYDOWN		29,411	29,411	31,102	29,511		(100)		(100)		29,411			0	490	12/15/2043	1FE
3137B8 JF 5	FREDDIE MAC -4315 KP		06/01/2015	PAYDOWN		26,338	26,338	27,120	26,385		(47)		(47)		26,338			0	329	08/15/2041	1FE
3138A3 DM 6	FEDERAL NATIONAL MTG ASSOC #AH1907		06/01/2015	PAYDOWN		25,742	25,742	26,808	25,861		(119)		(119)		25,742			0	425	03/01/2026	1FE
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250		06/01/2015	PAYDOWN		96,152	96,152	100,134	96,305		(152)		(152)		96,152			0	1,593	03/01/2026	1FE
3138MF P7 6	FEDERAL NATIONAL MTG ASSOC #AQ0445		06/01/2015	PAYDOWN		18,556	18,556	19,513	18,588		(31)		(31)		18,556			0	231	10/01/2042	1FE
3138MG LE 3	FEDERAL NATIONAL MTG ASSOC #AQ1224		06/01/2015	PAYDOWN		12,651	12,651	13,240	12,672		(21)		(21)		12,651			0	157	11/01/2042	1FE
3138MK 5J 1	FEDERAL NATIONAL MTG ASSOC #AQ4448		06/01/2015	PAYDOWN		190,689	190,689	200,015	190,997		(308)		(308)		190,689			0	2,320	11/01/2042	1FE
31397N 5G 6	FANNIE MAE 09-38 AB		06/01/2015	PAYDOWN		71,259	71,259	75,713	71,923		(663)		(663)		71,259			0	1,175	06/25/2024	1FE
31397U XA 2	FANNIE MAE 11-61 MG		06/01/2015	PAYDOWN		115,484	115,484	123,081	116,041		(557)		(557)		115,484			0	1,890	07/25/2026	1FE
31398C D4 7	FREDDIE MAC -3527 DA		06/01/2015	PAYDOWN		25,475	25,475	26,418	25,565		(90)		(90)		25,475			0	426	04/15/2029	1FE
31398M FS 0	FNR 2010-17 CA		06/01/2015	PAYDOWN		6,201	6,201	6,437	6,250		(49)		(49)		6,201			0	104	11/25/2023	1FE
31398P QS 1	FANNIE MAE 10-40 DN		06/01/2015	PAYDOWN		51,922	51,922	52,895	52,081		(159)		(159)		51,922			0	743	03/25/2028	1FE

Statement for June 30, 2015 of the **Safe Auto Insurance Company**

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
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	Designation or Market Indicator (a)
31418A MW 5	FEDERAL NATIONAL MTG ASSOC #MA1272		06/01/2015	PAYDOWN		24,006	24,006	25,252	24,045		(39)		(39)		24,006			0	298	12/01/2042	1FE
452226 4W 0	ILLINOIS ST SALES TAX REVENUE		06/10/2015	OPPENHEIMER & CO. INC		975,302	975,000	1,068,005	979,933		(4,843)		(4,843)		975,090		212	212	23,969	06/15/2020	1FE
62888V AB 4	NCUA GUARANTEED NOTES 10-R1 2A		06/04/2015	PAYDOWN		80,799	80,799	80,792	80,790		9		9		80,799			0	625	10/07/2020	1FE
62888X AB 0	NCUA GUARANTEED NOTES 10-C1 A2		06/22/2015	MORGAN STANLEY & CO		512,578	500,000	498,725	499,484		171		171		499,655		12,923	12,923	7,089	10/29/2020	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						4,260,155	4,247,275	4,409,677	4,006,560	0	(10,258)	0	(10,258)	0	4,246,800	0	13,355	13,355	66,334	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00253C HW 0	AAMES MTG TR 02 2 A2		06/01/2015	PAYDOWN		27	27	27	27				0		27			0	1	03/25/2033	1FM
03063N AA 5	AMERICOLD LLC TRUST 10-ARTA A1		06/11/2015	PAYDOWN		23,895	23,895	23,895	23,895				0		23,895			0	383	01/14/2029	1FM
07014Q AG 6	BASS PRO GROUP TL B		06/30/2015	SINK FUND PAYMENT		625	625	623					0		625			0		06/05/2020	4FE
07388L AE 0	BEAR STEARNS COM MTG 2006-PW13 A4		06/01/2015	PAYDOWN		24,595	24,595	25,924	24,698		(103)		(103)		24,595			0	593	09/11/2041	1FM
12527E AB 4	CFCRE COMMERCIAL MORTGAGE TRUS 11-C1 A2		06/01/2015	PAYDOWN		10,613	10,613	10,772	10,626		(13)		(13)		10,613			0	166	04/15/2044	1FM
17121H AD 2	CHRYSLER GROUP TL B		06/30/2015	SINK FUND PAYMENT		649	649	651					0		649			0		05/24/2017	3FE
20030N BD 2	COMCAST CORP		04/13/2015	JEFFERIES & COMPANY INC		780,930	750,000	786,233	779,197		(1,031)		(1,031)		778,167		2,763	2,763	17,643	07/15/2022	1FE
210717 AA 2	CONSUMERS SECURITIZATION FUNDI 14-A A1		05/01/2015	PAYDOWN		52,373	52,373	52,372	52,373				0		52,373			0	541	11/02/2020	1FE
22160K AF 2	COSTCO WHOLESALE CORP		04/13/2015	CITIGROUP GLOBAL MARKETS		1,000,930	1,000,000	997,760	998,393		91		91		998,483		2,447	2,447	5,714	12/15/2019	1FE
22541Q 4C 3	CSFB MTG SECS CORP 03 29 6A1		06/01/2015	PAYDOWN		15,899	15,899	15,839	15,895		4		4		15,899			0	336	11/25/2018	1FM
22822T AT 3	CROWN CASTLE OPERATING CO TL B		06/30/2015	SINK FUND PAYMENT		633	633	634					0		633			0	3	01/31/2021	3FE
23305X AS 0	DBUBS MORTGAGE TRUST 11-LC2A A1FL		06/10/2015	PAYDOWN		34,242	34,242	34,242	34,242				0		34,242			0	202	07/12/2044	1FM
36249K AA 8	GS MORTGAGE SECURITIES CORPORA 10-C1 A1		06/01/2015	PAYDOWN		283,889	283,889	292,400	284,847		(958)		(958)		283,889			0	4,806	05/10/2020	1FM
365556 AK 5	GARDNER DENVER INC		06/30/2015	SINK FUND PAYMENT		635	635	619					0		635			0	5	07/30/2020	4FE
410346 AN 0	HANESBRANDS INC TL B		06/30/2015	SINK FUND PAYMENT		625	625	625					0		625			0	2	04/29/2022	2FE
478111 AB 3	JOHNS HOPKINS HEALTH SYS		04/10/2015	DA DAVIDSON		1,005,620	1,000,000	1,000,000	1,000,000				0		1,000,000		5,620	5,620	11,529	05/15/2023	1FE
51783Q AL 2	LAS VEGAS SANDS LLC TL B		06/30/2015	SINK FUND PAYMENT		633	633	634					0		633			0	2	12/19/2020	2FE
552662 AP 3	MCC IOWA LLC TL H		06/30/2015	SINK FUND PAYMENT		636	636	638					0		636			0	4	01/29/2021	3FE
55301H AN 2	MGM RESORTS INTL TL B		06/30/2015	SINK FUND PAYMENT		639	639	641					0		639			0	1	12/20/2019	3FE
57165L AA 2	MARRIOTT VACATION CLUB OWNER T 10-1A A		06/20/2015	PAYDOWN		23,637	23,637	23,635	23,598		39		39		23,637			0	342	10/20/2032	1FE
59549P AA 6	MID-STATE TR 4 A		04/01/2015	PAYDOWN		699	699	740	701		(2)		(2)		699			0	29	04/01/2030	3AM
62937N AT 4	NRG ENERGY INC TL B		06/30/2015	SINK FUND PAYMENT		638	638	636					0		638			0	2	07/01/2018	3FE
65476H AD 2	NISSAN AUTO RECEIVABLES OWNER 11-A A4		06/15/2015	PAYDOWN		194,775	194,775	194,731	194,789		(15)		(15)		194,775			0	1,548	09/15/2017	1FE
656560 AH 2	NORTEK INC TL B		06/30/2015	SINK FUND PAYMENT		630	630	630					0		630			0	4	10/30/2020	3FE
76009W AR 1	RENT-A-CENTER INC TL B		06/30/2015	SINK FUND PAYMENT		631	631	631					0		631			0	1	03/19/2021	3FE
76110V LB 2	RESIDENTIAL FDG MTG SECS II 02 HI4 M1		06/01/2015	PAYDOWN		404	404	404	404				0		404			0	10	10/25/2027	1FM
79548K XP 8	SALOMON BROS MTG SECS VII 97 HUD2 AWAC		06/01/2015	PAYDOWN		520	520	428	520		1		1		520			0		07/25/2024	1FM
86358R XZ 5	STRUCTURED ASSET SECS CORP 02 AL1 A3		06/01/2015	PAYDOWN		771	771	677	677				0		677		93	93	11	02/25/2032	1AM
86359A ME 0	STRUCTURED ASSET SECS CORP 03 AL1 A.		06/01/2015	PAYDOWN		2,507	2,507	2,402	2,411				0		2,411		95	95	35	04/25/2031	1AM
86853T AP 8	SUPERVALU INC TL		06/17/2015	SINK FUND PAYMENT		1,802	1,802	1,811					0		1,802			0		03/21/2019	3FE
88723A AB 4	TIME INC TL		06/30/2015	SINK FUND PAYMENT		630	630	632					0		630			0		04/26/2021	3FE
904764 AL 1	UNILEVER CAPITAL CORP		06/02/2015	VARIOUS		508,183	500,000	522,265	510,691		(3,621)		(3,621)		507,070		1,113	1,113	10,561	02/10/2016	1FE
907818 DM 7	UNION PACIFIC CORP		04/13/2015	CITIGROUP GLOBAL MARKETS		775,073	750,000	777,570	772,372		(762)		(762)		771,610		3,463	3,463	16,655	01/15/2023	1FE
92903P AA 7	VNO 2010-VNO A1		06/10/2015	PAYDOWN		36,705	36,705	36,705	36,680		25		25		36,705			0	454	09/13/2028	1FM
92935V AC 2	WF-RBS COMMERCIAL MORTGAGE TRU 11-C3 A2		06/01/2015	PAYDOWN		18,121	18,121	18,302	18,136		(15)		(15)		18,121			0	250	03/15/2044	1FM
92976B DT 6	WACHOVIA BK COMM MTG TR 06 C23 A4		06/01/2015	PAYDOWN		14,076	14,076	15,380	14,185		(109)		(109)		14,076			0	353	01/15/2045	1FM
97381H AM 9	WINDSTREAM CORP TL B3		06/30/2015	SINK FUND PAYMENT		633	633	632					0		633			0	2	08/08/2019	3FE
98919M AD 7	ZAYO GROUP LLC TL B		06/30/2015	SINK FUND PAYMENT		625	625	623					0		625			0		05/06/2021	3FE
C6901L AD 9	RESTAURANT BRANDS (BURGER KING) TL B	A	06/30/2015	SINK FUND PAYMENT		822	822	823					0		822			0	2	12/10/2021	4FE
21685W DD 6	RABOBANK NEDERLAND UTREC	F	04/13/2015	HSBC SECURITIES USA INC		539,545	500,000	544,250	535,266		(1,318)		(1,318)		533,949		5,596	5,596	13,347	02/08/2022	1FE

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SCHEDULE D - PART 4

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

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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	Designation or Market Indicator (a)
65557F AB 2	NORDEA BANK AB	F	06/11/2015	GOLDMAN SACHS		773,895	750,000	764,220	756,964		(1,371)		(1,371)		755,593		18,302	18,302	17,057	03/20/2017	1FE
L29678 AC 0	ENDO LUXEMBOURG TL B	F	06/30/2015	SINK FUND PAYMENT		631	631	634					0		631			0	5	03/01/2021	3FE
N0306W AF 2	AMAYA BV TL	F	06/30/2015	SINK FUND PAYMENT		628	628	628					0		628			0	7	08/01/2021	4FE
3899999. Total Bonds - Industrial and Miscellaneous						6,134,669	6,000,493	6,153,918	6,091,587	0	(9,158)	0	(9,158)	0	6,095,175	0	39,492	39,492	102,606	XXX	XXX
8399997. Total Bonds - Part 4						12,562,637	12,400,581	12,854,327	12,272,306	0	(26,643)	0	(26,643)	0	12,508,909	0	53,726	53,726	220,811	XXX	XXX
8399999. Total Bonds						12,562,637	12,400,581	12,854,327	12,272,306	0	(26,643)	0	(26,643)	0	12,508,909	0	53,726	53,726	220,811	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00287Y 10 9	ABBVIE INC		06/09/2015	RAYMOND JAMES	1,123.000	76,146	XXX	62,333					0		62,333		13,813	13,813	573	XXX	L
084670 70 2	BERKSHIRE HATHAWAY INC-CL B		04/13/2015	RAYMOND JAMES	398.000	57,075	XXX	60,143					0		60,143		(3,069)	(3,069)		XXX	L
097023 10 5	BOEING COMPANY (THE)		05/04/2015	VARIOUS	2,091.000	301,266	XXX	325,114				11,297	(11,297)		313,817		(12,551)	(12,551)		XXX	L
12541W 20 9	CH ROBINSON WORLDWIDE INC		06/08/2015	MERRILL LYNCH	1,017.000	63,305	XXX	75,401					0		75,401		(12,096)	(12,096)	717	XXX	L
208242 10 7	CONNS INC		05/11/2015	RAYMOND JAMES	1,349.000	48,462	XXX	25,213	25,213				0		25,213		23,249	23,249		XXX	L
20854P 10 9	CONSOL ENERGY INC		05/11/2015	RAYMOND JAMES	4,585.000	148,272	XXX	130,927					0		130,927		17,345	17,345	287	XXX	L
25470F 10 4	DISCOVERY COMMUNICATIONS-A		06/09/2015	VARIOUS	5,617.000	186,087	XXX	183,929	193,506	(9,577)		11,150	(20,727)		172,779		13,308	13,308		XXX	L
260003 10 8	DOVER CORPORATION		06/09/2015	VARIOUS	3,585.000	264,373	XXX	252,318	60,411			4,355	(4,355)		247,962		16,410	16,410	2,448	XXX	L
26969P 10 8	EAGLE MATERIALS INC		05/12/2015	RAYMOND JAMES	1,487.000	126,485	XXX	117,494					0		117,494		8,991	8,991	149	XXX	L
30231G 10 2	EXXON MOBIL CORPORATION		06/05/2015	MERRILL LYNCH	378.000	32,203	XXX	32,130	32,130				0		32,130		73	73	548	XXX	L
302445 10 1	FLIR SYSTEMS INC		05/13/2015	RAYMOND JAMES	1,975.000	62,615	XXX	61,860					0		61,860		755	755		XXX	L
302491 30 3	FMC CORP		05/13/2015	RAYMOND JAMES	1,063.000	62,028	XXX	62,970	24,637	1,819			1,819		62,970		(943)	(943)	145	XXX	L
30249U 10 1	FMC TECHNOLOGIES INC		04/15/2015	VARIOUS	4,091.000	165,254	XXX	183,036	178,976	(6,410)		31,628	(38,038)		151,408		13,846	13,846		XXX	L
315616 10 2	F5 NETWORKS INC		05/11/2015	RAYMOND JAMES	548.000	69,286	XXX	62,335					0		62,335		6,950	6,950		XXX	L
34354P 10 5	FLOWSERVE CORP		06/09/2015	RAYMOND JAMES	1,119.000	60,321	XXX	62,596					0		62,596		(2,275)	(2,275)		XXX	L
440694 30 5	HORSEHEAD HOLDING CORP		04/14/2015	VARIOUS	7,516.000	99,183	XXX	109,743	118,978	(9,236)		14,590	(23,826)		95,153		4,031	4,031		XXX	L
450911 20 1	ITT CORP		06/10/2015	RAYMOND JAMES	3,228.000	136,488	XXX	126,589	116,768	(3,982)			(3,982)		126,589		9,899	9,899	341	XXX	L
478160 10 4	JOHNSON & JOHNSON		06/05/2015	MERRILL LYNCH	529.000	52,741	XXX	52,231	55,318	(3,087)			(3,087)		52,231		510	510	797	XXX	L
481165 10 8	JOY GLOBAL INC		05/13/2015	VARIOUS	1,619.000	69,689	XXX	70,590				7,196	(7,196)		63,394		6,295	6,295	269	XXX	L
493267 10 8	KEYCORP		06/09/2015	RAYMOND JAMES	4,373.000	67,137	XXX	61,888					0		61,888		5,249	5,249	328	XXX	L
501889 20 8	LKQ CORP		05/11/2015	RAYMOND JAMES	4,795.000	132,000	XXX	114,581					0		114,581		17,419	17,419		XXX	L
50540R 40 9	LABORATORY CRP OF AMER HLDGS		04/14/2015	RAYMOND JAMES	517.000	64,294	XXX	62,794					0		62,794		1,499	1,499		XXX	L
535678 10 6	LINEAR TECHNOLOGY CORP		06/09/2015	MERRILL LYNCH	984.000	46,372	XXX	46,707	44,870	1,837			1,837		46,707		(335)	(335)	602	XXX	L
576853 10 5	MATRIX SERVICE CO		04/15/2015	VARIOUS	6,410.000	132,009	XXX	135,152	99,190			22,592	(22,592)		112,560		19,450	19,450		XXX	L
577081 10 2	MATTEL INC		05/12/2015	RAYMOND JAMES	2,563.000	69,208	XXX	62,773					0		62,773		6,435	6,435		XXX	L
594918 10 4	MICROSOFT CORP		05/12/2015	RAYMOND JAMES	1,492.000	70,633	XXX	61,846					0		61,846		8,787	8,787		XXX	L
61945C 10 3	THE MOSAIC COMPANY		04/14/2015	RAYMOND JAMES	1,289.000	58,571	XXX	61,426	58,843	2,583			2,583		61,426		(2,855)	(2,855)	322	XXX	L
693656 10 0	PVH CORP		04/14/2015	RAYMOND JAMES	611.000	66,528	XXX	62,457					0		62,457		4,071	4,071		XXX	L
704326 10 7	PAYCHEX INC		06/08/2015	MERRILL LYNCH	1,491.000	73,232	XXX	60,899	68,839	(7,940)			(7,940)		60,899		12,333	12,333	1,419	XXX	L
742718 10 9	PROCTER & GAMBLE CO/THE		06/05/2015	MERRILL LYNCH	573.000	44,943	XXX	46,860	52,176	(5,316)			(5,316)		46,860		(1,917)	(1,917)	850	XXX	L
747525 10 3	QUALCOMM INC		06/05/2015	MERRILL LYNCH	872.000	60,484	XXX	60,464	58,666	1,798			1,798		60,464		19	19	785	XXX	L
755111 50 7	RAYTHEON COMPANY		06/08/2015	MERRILL LYNCH	534.000	54,859	XXX	52,709	57,763	(5,054)			(5,054)		52,709		2,150	2,150	681	XXX	L
80007P 30 7	SANDRIDGE ENERGY INC		04/14/2015	RAYMOND JAMES	59,218.000	118,819	XXX	107,777	107,777				0		107,777		11,042	11,042		XXX	L
88579Y 10 1	3M COMPANY		06/08/2015	MERRILL LYNCH	316.000	50,359	XXX	44,436	51,925	(7,489)			(7,489)		44,436		5,923	5,923	656	XXX	L
895848 10 9	TRIANGLE CAPITAL CORP		05/15/2015	RAYMOND JAMES	5,582.000	128,434	XXX	121,200	37,699	(1,945)			(1,945)		121,200		7,234	7,234	1,761	XXX	L
90187B 10 1	TWO HARBORS INVESTMENT CORP		04/14/2015	RAYMOND JAMES	14,693.000	156,419	XXX	151,576	147,224	4,352			4,352		151,576		4,843	4,843	7,640	XXX	L
90346E 10 3	US SILICA HOLDINGS INC		04/14/2015	RAYMOND JAMES	5,886.000	212,571	XXX	151,211	151,211				0		151,211		61,359	61,359	1,472	XXX	L
913017 10 9	UNITED TECHNOLOGIES CORPORATION		06/05/2015	MERRILL LYNCH	408.000	47,987	XXX	47,529	46,920	609			609		47,529		458	458	525	XXX	L
931142 10 3	WAL-MART STORES INC		06/05/2015	MERRILL LYNCH	433.000	32,284	XXX	33,238	37,186	(3,948)			(3,948)		33,238		(954)	(954)	672	XXX	L
G4617B 10 5	HORIZON PHARMA PLC	R	06/09/2015	RAYMOND JAMES	1,616.000	51,083	XXX	20,218	20,830	(613)			(613)		20,218		30,865	30,865		XXX	L

SCHEDULE D - PART 4

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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	Designation or Market Indicator (a)
9099999. Total Common Stocks - Industrial and Miscellaneous						3,819,505	XXX	3,624,693	1,847,056	(51,599)	0	102,808	(154,407)	0	3,521,884	0	297,616	297,616	23,987	XXX	XXX
Common Stocks - Mutual Funds																					
808524 79 7	SCHWAB US DVD EQUITY ETF		04/02/2015	MERRILL LYNCH	8,196.000	322,073	XXX	324,718					0		324,718		(2,645)	(2,645)	2,212	XXX	L
9299999. Total Common Stocks - Mutual Funds						322,073	XXX	324,718	0	0	0	0	0	0	324,718	0	(2,645)	(2,645)	2,212	XXX	XXX
9799997 Total Common Stocks - Part 4						4,141,578	XXX	3,949,411	1,847,056	(51,599)	0	102,808	(154,407)	0	3,846,602	0	294,971	294,971	26,199	XXX	XXX
9799999. Total Common Stocks						4,141,578	XXX	3,949,411	1,847,056	(51,599)	0	102,808	(154,407)	0	3,846,602	0	294,971	294,971	26,199	XXX	XXX
9899999. Total Preferred and Common Stocks						4,141,578	XXX	3,949,411	1,847,056	(51,599)	0	102,808	(154,407)	0	3,846,602	0	294,971	294,971	26,199	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						16,704,215	XXX	16,803,738	14,119,362	(51,599)	(26,643)	102,808	(181,050)	0	16,355,511	0	348,697	348,697	247,010	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt D-Sn 1
NONE

Sch. DB-Pt D-Sn 2
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
PNC PRIME MONEY MARKET FUND					28,537	28,537	28,537	XXX
BBIF MONEY FUND CLASS 4					234,894	335,305	115,060	XXX
PREFERRED DEPOSIT (BUS)					722,491	769,891	841,691	XXX
JP MORGAN CHASE COLUMBUS, OH					908,116	3,931,125	42,319	XXX
MERRILL LYNCH COLUMBUS, OH					68,988	3	8,630	XXX
FEDERAL HOME LOAN BANK CINCINNATI, OH					26,555	40,458	47,259	XXX
US BANK COLUMBUS, OH					74,705	93,058	105,670	XXX
PITNEY BOWES PITTSBURGH, PA					177,614	227,780	177,815	XXX
GNEAM FARMINGTON, CT							7,914	XXX
INTEREST RECEIVED DURING QTR ON DISPOSED HOLDINGS								XXX
0199999. Total Open Depositories	XXX	XXX	0	0	2,241,900	5,426,157	1,374,895	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	2,241,900	5,426,157	1,374,895	XXX
0599999. Total Cash	XXX	XXX	0	0	2,241,900	5,426,157	1,374,895	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

* 2 5 4 0 5 2 0 1 5 5 0 5 0 0 1 0 2 *

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended June 30, 2015

NAIC Group Code.....0 NAIC Company Code.....25405

Company Name: Safe Auto Insurance Company

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

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
....	....	....

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 [ ] No [X]

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 [ ] No [X]

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: ....

2.32 Amount estimated using reasonable assumptions: ....

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 coverages provided in CMP packaged policies: ....