



# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2015  
OF THE CONDITION AND AFFAIRS OF THE

## GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code 00267 , 00267 NAIC Company Code 11982 Employer's ID Number 42-1610213  
(Current Period) (Prior Period)

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

Country of Domicile United States

Incorporated/Organized 04/01/2004 Commenced Business 05/21/2004

Statutory Home Office 671 South High Street , Columbus, OH, US 43206-1014  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 671 South High Street Columbus, OH, US 43206-1014 614-445-2900  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 671 South High Street, P.O. Box 1218 , Columbus, OH, US 43216-1218  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Primary Location of Books and Records 671 South High Street Columbus, OH, US 43206-1014 614-445-2900  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.grangeinsurance.com

Statutory Statement Contact David Sidney Ackermann 614-445-2900  
(Name) (Area Code) (Telephone Number) (Extension)

ackermann@d@grangeinsurance.com 614-449-3757  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>JOHN (NMN) AMMENDOLA</u>	<u>PRESIDENT &amp; CEO</u>	<u>LAVAWN DEE COLEMAN</u>	<u>EVP &amp; SECRETARY</u>
<u>JOHN PAUL MCCAFFREY</u>	<u>EVP &amp; CFO</u>		

### OTHER OFFICERS

<u>JOHN CHRISTOPHER MONTGOMERY</u>	<u>VP - INVESTMENTS</u>		
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### DIRECTORS OR TRUSTEES

<u>JOHN (NMN) AMMENDOLA</u>	<u>MARK LEWIS BOXER</u>	<u>DOUGLAS PAUL BUTH</u>	<u>GLENN EUGENE CORLETT</u>
<u>ROBERT ENLOW HOYT</u>	<u>JOHN PAUL MCCAFFREY</u>	<u>MARY MARNETTE PERRY</u>	<u>MELVIN GEORGE PYE JR</u>
<u>THOMAS SIMRALL STEWART</u>	<u>DAVID CHARLES WETMORE</u>	<u>CHRISTIANNA (NMN) WOOD</u>	

State of Ohio

County of Franklin

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

JOHN (NMN) AMMENDOLA  
PRESIDENT & CEO

LAVAWN DEE COLEMAN  
EVP & SECRETARY

JOHN PAUL MCCAFFREY  
EVP & CFO

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

Subscribed and sworn to before me this  
11th day of November, 2015

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

Teresa J. Burchwell, Notary Public  
April 28, 2017

STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	55,224,388		55,224,388	51,648,648
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 1,021,332 ), cash equivalents (\$ ..... 0 ) and short-term investments (\$ ..... 0 ) .....	1,021,332		1,021,332	607,851
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	2,063
10. Securities lending reinvested collateral assets .....	261,060		261,060	917,005
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	56,506,780	0	56,506,780	53,175,567
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	610,721		610,721	529,469
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	5,107,519	30,124	5,077,395	4,757,507
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... 12,953 earned but unbilled premiums) .....	13,697	744	12,953	10,316
15.3 Accrued retrospective premiums .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....	852,992		852,992	810,825
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	2,463,152		2,463,152	905,594
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	15,058	0	15,058	13,579
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	65,569,919	30,868	65,539,051	60,202,857
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	65,569,919	30,868	65,539,051	60,202,857
<b>DETAILS OF WRITE-INS</b>				
1101. ....			0	0
1102. ....			0	0
1103. ....			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501. Equities in Pools .....	15,058		15,058	13,579
2502. ....			0	0
2503. ....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	15,058	0	15,058	13,579

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....3,776,151 ) .....	9,858,368	9,216,033
2. Reinsurance payable on paid losses and loss adjustment expenses .....		0
3. Loss adjustment expenses .....	2,755,590	2,610,631
4. Commissions payable, contingent commissions and other similar charges .....	342,322	371,956
5. Other expenses (excluding taxes, licenses and fees) .....	704,584	668,354
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	209,218	280,130
7.1 Current federal and foreign income taxes (including \$ .....(2,581) on realized capital gains (losses)) .....	1,649,041	1,734,905
7.2 Net deferred tax liability .....		0
8. Borrowed money \$ ..... and interest thereon \$ .....		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....91,604,008 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	10,121,096	9,653,618
10. Advance premium .....	2,636,990	1,433,611
11. Dividends declared and unpaid:		
11.1 Stockholders .....		0
11.2 Policyholders .....	41,123	26,803
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		0
13. Funds held by company under reinsurance treaties .....		0
14. Amounts withheld or retained by company for account of others .....		0
15. Remittances and items not allocated .....		0
16. Provision for reinsurance (including \$ ..... certified) .....		0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		0
18. Drafts outstanding .....		0
19. Payable to parent, subsidiaries and affiliates .....		0
20. Derivatives .....	0	0
21. Payable for securities .....	163,286	0
22. Payable for securities lending .....	261,060	917,005
23. Liability for amounts held under uninsured plans .....		0
24. Capital notes \$ ..... and interest thereon \$ .....		0
25. Aggregate write-ins for liabilities .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	28,742,678	26,913,045
27. Protected cell liabilities .....		0
28. Total liabilities (Lines 26 and 27) .....	28,742,678	26,913,045
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,000,000	2,000,000
31. Preferred capital stock .....		0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		0
34. Gross paid in and contributed surplus .....	13,000,000	13,000,000
35. Unassigned funds (surplus) .....	21,796,373	18,289,812
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		0
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	36,796,373	33,289,812
38. Totals (Page 2, Line 28, Col. 3)	65,539,051	60,202,857
<b>DETAILS OF WRITE-INS</b>		
2501. ....		0
2502. ....		0
2503. ....		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901. ....		0
2902. ....		0
2903. ....		0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201. ....		0
3202. ....		0
3203. ....		0
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 194,188,666 )	183,774,170	152,918,061	210,131,402
1.2 Assumed (written \$ 19,118,948 )	18,634,886	17,768,107	23,957,252
1.3 Ceded (written \$ 194,475,175 )	184,044,095	153,158,351	210,458,031
1.4 Net (written \$ 18,832,439 )	18,364,961	17,527,817	23,630,623
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 9,719,735 ):			
2.1 Direct	108,541,864	87,648,857	120,917,004
2.2 Assumed	10,200,632	10,239,170	13,758,372
2.3 Ceded	108,679,345	87,782,999	121,090,931
2.4 Net	10,063,151	10,105,028	13,584,445
3. Loss adjustment expenses incurred	2,103,295	1,981,015	2,705,133
4. Other underwriting expenses incurred	5,796,111	5,566,914	7,381,420
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	17,962,557	17,652,957	23,670,998
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	402,403	(125,141)	(40,375)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,272,098	1,110,462	1,526,805
10. Net realized capital gains (losses) less capital gains tax of \$ (2,581)	(4,792)	13,784	(1,282)
11. Net investment gain (loss) (Lines 9 + 10)	1,267,306	1,124,246	1,525,523
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,579 amount charged off \$ 105,265 )	(103,686)	(96,561)	(130,005)
13. Finance and service charges not included in premiums	3,517,066	3,276,267	4,469,466
14. Aggregate write-ins for miscellaneous income	76,681	60,445	82,761
15. Total other income (Lines 12 through 14)	3,490,061	3,240,151	4,422,222
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,159,770	4,239,256	5,907,370
17. Dividends to policyholders	49,950	48,750	65,800
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)	5,109,820	4,190,506	5,841,570
19. Federal and foreign income taxes incurred	1,651,622	1,409,806	1,735,595
20. Net income (Line 18 minus Line 19)(to Line 22)	3,458,198	2,780,700	4,105,975
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	33,289,812	29,212,991	29,212,991
22. Net income (from Line 20)	3,458,198	2,780,700	4,105,975
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	42,167	109,691	(85,780)
27. Change in nonadmitted assets	6,195	(41,908)	56,626
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,506,560	2,848,483	4,076,821
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	36,796,373	32,061,475	33,289,812
<b>DETAILS OF WRITE-INS</b>			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous Income	76,681	60,445	82,761
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	76,681	60,445	82,761
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

## CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	19,719,488	19,097,342	24,274,375
2. Net investment income .....	1,438,165	1,273,760	1,806,966
3. Miscellaneous income .....	3,490,061	3,240,151	4,422,222
4. Total (Lines 1 to 3) .....	24,647,714	23,611,253	30,503,564
5. Benefit and loss related payments .....	9,420,816	9,695,872	12,770,598
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	7,818,763	7,824,366	10,121,962
8. Dividends paid to policyholders .....	35,630	40,856	58,898
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (2,581) tax on capital gains (losses).....	1,734,905	1,723,070	1,723,070
10. Total (Lines 5 through 9) .....	19,010,114	19,284,165	24,674,528
11. Net cash from operations (Line 4 minus Line 10) .....	5,637,600	4,327,088	5,829,036
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	5,677,886	5,086,216	6,600,970
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	165,349	2,063	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	5,843,235	5,088,279	6,600,970
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	9,508,318	8,419,584	12,919,142
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	9,508,318	8,419,584	12,919,142
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(3,665,083)	(3,331,305)	(6,318,172)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	(1,559,037)	(1,222,629)	156,448
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,559,037)	(1,222,629)	156,448
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	413,480	(226,846)	(332,688)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	607,851	940,539	940,539
19.2 End of period (Line 18 plus Line 19.1) .....	1,021,332	713,694	607,851

**STATEMENT AS OF SEPTEMBER 30, 2015 OF THE  
GRANGE PROPERTY & CASUALTY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

A. The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio requires that insurance companies domiciled in the State prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual subject to any deviations prescribed or permitted by the State of Ohio insurance commissioner. The Company does not employ accounting practices that depart from the NAIC Accounting Practices and Procedures Manual.

	State of Domicile	2015	2014
NET INCOME			
(1) Grange Property & Casualty Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 3,458,198	\$ 4,105,974
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(4) NAIC SAP (1-2-3=4)	Ohio	<u>\$ 3,458,198</u>	<u>\$ 4,105,974</u>
SURPLUS			
(5) Grange Property & Casualty Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$ 36,796,373	\$ 33,289,812
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0
(8) NAIC SAP (5-6-7=8)	Ohio	<u>\$ 36,796,373</u>	<u>\$ 33,289,812</u>

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

NONE

3. BUSINESS COMBINATIONS AND GOODWILL

NONE

4. DISCONTINUED OPERATIONS

NO CHANGE

5. INVESTMENTS

D. LOAN-BACKED SECURITIES

1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.

2) NONE

3) NONE

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

a.

Aggregate Amount of Unrealized Losses:

1 Less than 12 Months	(15,290)
2 Greater than 12 Months	(13,197)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	1,420,210
2 Greater than 12 Months	449,338

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

E. REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

3. COLLATERAL RECEIVED

The fair value of that collateral and of the portion of that collateral that it has sold or re-pledged.

	Fair Value
Open	261,064
30 Days or Less	0
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	261,064
Securities Received	0
Total Collateral Received	261,064

I. WORKING CAPITAL FINANCE INVESTMENTS

The Company has no working capital finance investments.

J. OFFSETTING AND NETTING OF LIABILITIES

The Company does not offset or net liabilities.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

NO CHANGE

7. INVESTMENT INCOME

NO CHANGE

8. DERIVATIVE INSTRUMENTS

NONE

**STATEMENT AS OF SEPTEMBER 30, 2015 OF THE  
GRANGE PROPERTY & CASUALTY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

9. FEDERAL INCOME TAXES

A. The components of the net deferred tax assets at September 30, 2015 and December 31, 2014 are as follows:

	<u>September 30, 2015</u>	<u>December 31, 2014</u>
Gross Deferred Tax Assets	\$ 1,080,281	\$ 952,445
Gross Deferred Tax Liabilities	227,289	141,620
Net Deferred Tax Asset (Liability)	852,992	810,825
Nonadmitted Deferred Tax Assets	<u>-</u>	<u>-</u>
Admitted Deferred Tax Asset	<u>852,992</u>	<u>810,825</u>
(Increase) Decrease in Deferred Tax Assets Nonadmitted	\$ -	\$ -

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

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

	<u>September 30, 2015</u>	<u>December 31, 2014</u>
Current Income Tax Expense	\$ 1,651,622	\$ 1,828,590
Tax on Capital Gains/(Losses)	(2,581)	(690)
Prior Year Under Accrual (Over Accrual)	<u>-</u>	<u>(92,995)</u>
Federal Income Taxes Incurred	<u>\$ 1,649,041</u>	<u>\$ 1,734,905</u>

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES  
NO CHANGE

11. DEBT  
B. FHLB  
NONE

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

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

14. CONTINGENCIES  
NO CHANGE

15. LEASES  
NO CHANGE

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

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

B. Transfer and Servicing of Financial Assets

2. For all servicing assets and servicing liabilities:

b) None

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

a) None

b) None

C. Wash Sales

None

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

NONE

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

NONE

**STATEMENT AS OF SEPTEMBER 30, 2015 OF THE  
GRANGE PROPERTY & CASUALTY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

20. FAIR VALUE MEASUREMENTS

- A.
1. NONE
  2. NONE
  3. The Company's policy is to recognize transfers in and out as of the end of the reporting period.
  4. As of September 30, 2015, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of September 30, 2015, the Company did not have any bonds rated NAIC 3 thru 6, and therefore did not report any securities at fair value.

B. Not Required

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	57,050,809	55,224,388	7,255,846	49,794,964	0	0
Common Stock	0	0	0	0	0	0
Perpetual Preferred	0	0	0	0	0	0
Mortgage Loans	0	0	0	0	0	0
Money Market	0	0	0	0	0	0
Total	<u>57,050,809</u>	<u>55,224,388</u>	<u>7,255,846</u>	<u>49,794,964</u>	<u>0</u>	<u>0</u>

D. NONE

21. OTHER ITEMS

NONE

22. EVENTS SUBSEQUENT

NO CHANGE

23. REINSURANCE

NO CHANGE

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

NONE

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$0.156 million from \$18.065 million in 2014 to \$18.221 million in 2015 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on private passenger auto liability and homeowners lines of insurance. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, since the business to which it relates is subject to premium adjustments, there was no significant impact on surplus.

LOSSES AND LAE	September 30, 2015	December 31, 2014
BALANCE JANUARY 1	18,064,543	17,991,251
LESS REINSURANCE RECOVERABLES	6,237,879	7,078,313
NET BALANCE JANUARY 1	<u>11,826,664</u>	<u>10,912,938</u>
INCURRED RELATED TO:		
CURRENT YEAR	12,010,749	16,516,967
PRIOR YEAR	155,697	(227,388)
TOTAL INCURRED	<u>12,166,446</u>	<u>16,289,579</u>
PAID RELATED TO:		
CURRENT YEAR	7,179,097	10,465,798
PRIOR YEAR	4,200,055	4,910,055
TOTAL PAID	<u>11,379,151</u>	<u>15,375,853</u>
NET BALANCE AT DECEMBER 31	12,613,958	11,826,664
PLUS REINSURANCE RECOVERABLES	6,217,301	6,237,879
BALANCE AT DECEMBER 31	<u>18,831,259</u>	<u>18,064,543</u>

26. INTERCOMPANY POOLING AGREEMENTS

NO CHANGE

27. STRUCTURED SETTLEMENTS

NO CHANGE.

28. HEALTH CARE RECEIVABLES

NONE

29. PARTICIPATING POLICIES

NONE

30. PREMIUM DEFICIENCY RESERVES

NO CHANGE

31. HIGH DEDUCTIBLES

NONE

**STATEMENT AS OF SEPTEMBER 30, 2015 OF THE  
GRANGE PROPERTY & CASUALTY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

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

33. ASBESTOS/ENVIRONMENTAL RESERVES  
NONE

34. SUBSCRIBER SAVINGS ACCOUNTS  
NOT APPLICABLE

35. MULTIPLE PERIL CROP INSURANCE  
NONE

36. FINANCIAL GUARANTY INSURANCE  
NONE

37. CATASTROPHIC PLANNING  
NO CHANGE

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]
- 2.2 If yes, date of change: .....01/01/3000
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2014
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2009
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....10/25/2010
- 6.4 By what department or departments?  
Ohio.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]
- 7.2 If yes, give full information:  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

## GENERAL INTERROGATORIES

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

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

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

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

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

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

### FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 2,463,152

### INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

## GENERAL INTERROGATORIES

16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....261,064
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....261,060
16.3 Total payable for securities lending reported on the liability page	\$ .....261,060

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

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

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

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address

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

18.2 If no, list exceptions:

.....

## GENERAL INTERROGATORIES

### PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

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

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

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

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

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



**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

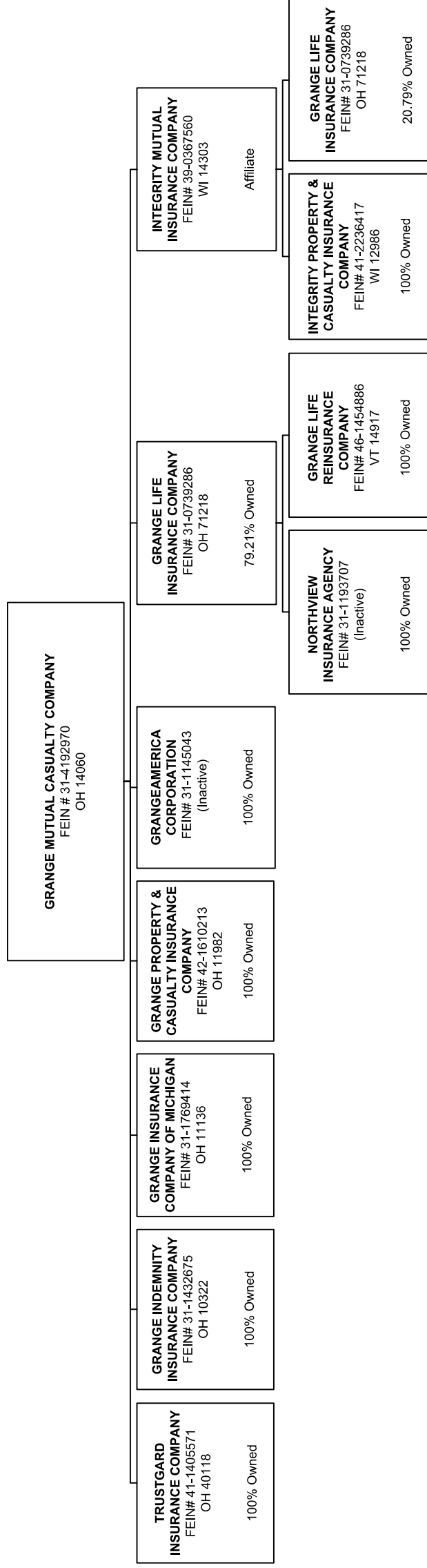
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	L	23,106,623	20,505,985	13,034,062	11,586,873	11,970,942	7,287,859
12. Hawaii	HI	N	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0
14. Illinois	IL	L	0	0	0	0	0	0
15. Indiana	IN	L	0	0	0	0	0	0
16. Iowa	IA	N	0	0	0	0	0	0
17. Kansas	KS	N	0	0	0	0	0	0
18. Kentucky	KY	L	22,781,649	20,501,134	11,700,588	10,897,666	8,911,016	9,311,000
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	L	148,300,394	125,506,474	70,567,178	58,879,730	40,672,931	25,584,261
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	L	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	(a) 6		194,188,666	166,513,593	95,301,828	81,364,269	61,554,888	42,183,120
<b>DETAILS OF WRITE-INS</b>								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

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

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

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

**PART 1 – ORGANIZATIONAL CHART**





## PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	59,749,459	27,756,103	46.5	47.1
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	1,719,453	496,646	28.9	31.7
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake	393,695		0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence	1,477,064	131,130	8.9	54.5
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	68,131,448	48,757,325	71.6	64.4
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage	52,303,050	31,400,660	60.0	61.9
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	183,774,170	108,541,864	59.1	57.3
<b>DETAILS OF WRITE-INS</b>				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

## PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	0		0
2. Allied lines	0		0
3. Farmowners multiple peril	0		0
4. Homeowners multiple peril	23,515,090	64,611,095	57,103,144
5. Commercial multiple peril	0		0
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	634,937	1,871,245	1,758,362
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	0		0
12. Earthquake	154,537	416,686	415,715
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	557,019	1,560,292	1,470,324
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	23,658,037	70,766,976	60,754,380
19.3,19.4 Commercial auto liability	0		0
21. Auto physical damage	18,750,439	54,962,371	45,011,667
22. Aircraft (all perils)	0		0
23. Fidelity	0		0
24. Surety	0		0
26. Burglary and theft	0		0
27. Boiler and machinery	0		0
28. Credit	0		0
29. International	0		0
30. Warranty	0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	67,270,059	194,188,666	166,513,593
<b>DETAILS OF WRITE-INS</b>			
3401.	0		0
3402.	0		0
3403.	0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2012 + Prior .....	1,815	1,148	2,963	1,036	58	1,094	1,067	14	721	1,802	288	(355)	(67)
2. 2013 .....	1,533	1,239	2,773	769	82	850	1,179	44	800	2,022	414	(314)	100
3. Subtotals 2013 + prior .....	3,348	2,387	5,735	1,804	140	1,944	2,246	58	1,521	3,825	702	(669)	33
4. 2014 .....	2,825	3,267	6,091	1,873	382	2,256	1,639	132	2,187	3,958	687	(565)	122
5. Subtotals 2014 + prior .....	6,173	5,654	11,827	3,678	522	4,200	3,885	190	3,707	7,782	1,390	(1,234)	156
6. 2015 .....	XXX	XXX	XXX	XXX	7,179	7,179	XXX	2,526	2,305	4,832	XXX	XXX	XXX
7. Totals .....	6,173	5,654	11,827	3,678	7,701	11,379	3,885	2,716	6,013	12,614	1,390	(1,234)	156
8. Prior Year-End Surplus As Regards Policy-holders	33,290										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. 22.5	2. (21.8)	3. 1.3
													Col. 13, Line 7 Line 8
													4. 0.5

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES





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

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

**Explanation:**

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

**Bar Code:**

1.	 1 1 9 8 2 2 0 1 5 4 9 0 0 0 0 0 3
2.	 1 1 9 8 2 2 0 1 5 4 5 5 0 0 0 0 3
3.	 1 1 9 8 2 2 0 1 5 3 6 5 0 0 0 0 3
4.	 1 1 9 8 2 2 0 1 5 5 0 5 0 0 0 0 3

**OVERFLOW PAGE FOR WRITE-INS**

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**SCHEDULE A – VERIFICATION**

**Real Estate**

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

NONE

**SCHEDULE B – VERIFICATION**

**Mortgage Loans**

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

NONE

**SCHEDULE BA – VERIFICATION**

**Other Long-Term Invested Assets**

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

NONE

**SCHEDULE D – VERIFICATION**

**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	51,648,648	45,676,126
2. Cost of bonds and stocks acquired .....	9,508,318	12,919,142
3. Accrual of discount .....	76,126	61,247
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	(7,373)	(1,972)
6. Deduct consideration for bonds and stocks disposed of .....	5,677,886	6,600,970
7. Deduct amortization of premium .....	323,445	404,925
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	55,224,388	51,648,648
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	55,224,388	51,648,648

STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	46,950,163	4,123,628	2,588,964	186,439	47,377,018	46,950,163	48,671,266	46,944,073
2. NAIC 2 (a).....	6,331,439	485,408		(263,725)	5,520,425	6,331,439	6,553,122	4,704,576
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	53,281,602	4,609,036	2,588,964	(77,286)	52,897,443	53,281,602	55,224,388	51,648,648
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	53,281,602	4,609,036	2,588,964	(77,286)	52,897,443	53,281,602	55,224,388	51,648,648

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

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Schedule DA - Part 1

**NONE**

Schedule DA - Verification

**NONE**

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

Schedule E - Verification

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
313381-SU-0	Federal Home Loan Bank 2.250% 01/25/28		08/04/2015	Stifel Nicolaus & Co.		498,500	500,000	469	.1
<b>0599999 - Bonds - U.S. Governments</b>						498,500	500,000	469	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
592112-QJ-8	Metro Govt Nashville-Davidson Met Govt N		07/30/2015	Morgan Stanley		591,740	500,000	278	1FE
<b>2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						591,740	500,000	278	XXX
<b>Bonds - U.S. Special Revenue</b>									
3137BK-ZY-9	FHR 4503 BD 3.000% 10/15/40		08/04/2015	Stifel Nicolaus & Co.		500,000	500,000	1,250	.1
31397S-5N-0	FNR 2011-43B 3.500% 05/25/31		09/30/2015	Stifel Nicolaus & Co.		531,172	500,000	194	.1
438701-ZB-3	Honolulu City, HI Honolulu City & Cnty		07/28/2015	Stephens Inc		302,488	250,000		1FE
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						1,333,659	1,250,000	1,444	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
023135-AJ-5	Amazon Com, Inc. Amazon.Com Inc 2.500%		07/29/2015	Baird, Robert W. & Company		238,415	250,000	1,111	2FE
33803W-AA-7	Fishers Lane Assoc LLC 144A 3.666% 08/		08/17/2015	Stifel Nicolaus & Co.		512,910	500,000	764	1FE
494368-AS-2	Kimberly Clark NC 6.375% 01/01/28		09/01/2015	Davidson, D.A., Co., Inc		376,929	300,000	3,347	1FE
869099-AH-4	Susquehanna Bancshares 5.375% 08/15/22		08/12/2015	Keybank Capital Markets		559,890	500,000	149	1FE
87305Q-CD-1	TTX Co TTX Co 3.050% 11/15/22		07/24/2015	Davidson, D.A., Co., Inc		246,993	250,000	1,567	2FE
78012K-FG-7	Royal Bank Of Canada Royal Bank of Canad	A	07/28/2015	Davidson, D.A., Co., Inc		250,000	250,000		1FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						2,185,137	2,050,000	6,938	XXX
<b>8399997 - Subtotals - Bonds - Part 3</b>						4,609,036	4,300,000	9,129	XXX
<b>8399999 - Subtotals - Bonds</b>						4,609,036	4,300,000	9,129	XXX
<b>9999999 Totals</b>						4,609,036	XXX	9,129	XXX

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

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STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>																					
36202F-UC-8..	GNMA G2 5072 3.500%		09/30/2015	Stifel Nicolaus & Co.		367,945	348,350	368,598	367,372		(218)		(218)		367,154		791	791	9,280	06/20/2026	1
36202F-UC-8..	GNMA G2 5072 3.500%		09/01/2015	Paydown		26,789	26,789	28,346	28,252	(1,463)			(1,463)		26,789			0	608	06/20/2026	1
38376V-SB-4..	GNR 2010-21 NB 4.500%		09/01/2015	Paydown		34,363	34,363	35,136	34,551	(188)			(188)		34,363			0	1,136	01/20/2037	1
38376W-AM-7..	GNR 2010-14 DC 4.500%		07/28/2015	Stifel Nicolaus & Co.		236,735	232,093	238,730	233,028	(313)			(313)		232,715		4,021	4,021	6,963	07/20/2037	1FE
38376W-AM-7..	GNR 2010-14 DC 4.500%		07/01/2015	Paydown		21,063	21,063	21,666	21,148	(85)			(85)		21,063			0	553	07/20/2037	1FE
38378C-RT-6..	GNR 2012-13 EG 2.000%		09/01/2015	Paydown		17,493	17,493	17,692	17,610	(118)			(118)		17,493			0	237	10/20/2040	1FE
38378D-VT-9..	GNR 2012-36 MA 3.000%		09/01/2015	Paydown		20,775	20,775	22,113	21,500	(725)			(725)		20,775			0	425	06/20/2039	1FE
38378V-XZ-3..	GNR 2013-119 TV 3.000%		09/01/2015	Paydown		4,129	4,129	4,212	4,176	(47)			(47)		4,129			0	83	08/20/2043	1
<b>0599999 - Bonds - U.S. Governments</b>						729,293	705,056	736,493	727,637	0	(3,156)	0	(3,156)	0	724,481	0	4,811	4,811	19,283	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
312962-0G-1..	FG B10455 5.000%		09/01/2015	Paydown		50,844	50,844	54,530	52,986	(2,142)			(2,142)		50,844			0	1,694	10/01/2018	1FE
3136A7-ZV-7..	FNR 2012-83 BA 3.500%		09/01/2015	Paydown		13,639	13,639	13,988	13,923	(284)			(284)		13,639			0	318	03/25/2041	1
31371M-VC-8..	FNMA Pool 256311 6.000%		09/01/2015	Paydown		10,879	10,879	10,842	10,841	38			38		10,879			0	434	07/01/2026	1FE
3137A0-EU-5..	FHR 3687 B 4.000%		09/01/2015	Paydown		45,991	45,991	47,827	47,168	(1,178)			(1,178)		45,991			0	1,271	07/15/2030	1
3137A3-PN-3..	FHR 3762 GM 3.500%		09/01/2015	Paydown		13,681	13,681	14,108	13,787	(107)			(107)		13,681			0	313	08/15/2028	1FE
3137A5-WW-0..	FHR 3786 WA 4.000%		09/01/2015	Paydown		42,099	42,099	43,271	42,457	(359)			(359)		42,099			0	1,127	12/15/2028	1FE
3137AG-CA-6..	FHR 3947 BC 2.500%		09/01/2015	Paydown		7,757	7,757	8,023	7,913	(156)			(156)		7,757			0	127	10/15/2026	1
3137AG-YX-2..	FHR 3940 PB 2.000%		09/01/2015	Paydown		30,278	30,278	29,975	30,3	303			303		30,278			0	299	02/15/2041	1
3137AN-JP-1..	FHR 4013 WY 2.652%		09/01/2015	Paydown		6,354	6,354	6,533	6,478	(124)			(124)		6,354			0	122	11/15/2040	1FE
3137AY-WS-6..	FHR 4170 JA 2.000%		09/01/2015	Paydown		14,791	14,791	14,727	14,791	65			65		14,791			0	116	11/15/2032	1FE
31393V-G0-8..	FHR 2626 EM 4.500%		09/01/2015	Paydown		9,911	9,911	10,694	10,112	(201)			(201)		9,911			0	295	06/15/2018	1FE
31395B-D7-5..	FNR 2006-22 CE 4.500%		09/01/2015	Paydown		8,048	8,048	8,264	8,117	(69)			(69)		8,048			0	242	08/25/2023	1FE
31395W-4L-8..	FHR 3003 LD 5.000%		09/01/2015	Paydown		2,835	2,835	2,977	2,901	(66)			(66)		2,835			0	91	12/15/2034	1FE
31398L-NU-8..	FHR 3606 A 4.000%		09/01/2015	Paydown		13,940	13,940	14,630	14,005	(65)			(65)		13,940			0	376	07/15/2023	1
31398N-3X-0..	FNR 2010-130 CA 4.500%		08/04/2015	Stifel Nicolaus & Co.		382,861	368,136	401,728	392,993	4,343			4,343		397,335		(14,474)	(14,474)	11,320	05/25/2038	1
31398N-3X-0..	FNR 2010-130 CA 4.500%		08/01/2015	Paydown		14,588	14,588	15,919	15,573	(985)			(985)		14,588			0	410	05/25/2038	1
31402C-4H-2..	FNMA Pool 725424 5.500%		09/01/2015	Paydown		3,660	3,660	3,621	3,623	37			37		3,660			0	133	04/01/2034	1FE
31403B-4M-2..	FNMA Pool 744328 5.000%		09/01/2015	Paydown		1,494	1,494	1,434	1,438	56			56		1,494			0	50	09/01/2033	1FE
31403D-GZ-6..	FNMA Pool 745516 5.500%		09/01/2015	Paydown		1,239	1,239	1,237	1,237	2			2		1,239			0	45	05/01/2036	1
650009-QE-6..	New York State Call 5.000% 01/01/24		07/01/2015	Call	100.0000	350,000	350,000	368,354	351,474	(1,474)			(1,474)		350,000			0	17,500	01/01/2024	1FE
67908N-LW-9..	Oklahoma St Capitol Call 5.000% 07/01/24		07/01/2015	Call	100.0000	350,000	350,000	358,428	350,684	(684)			(684)		350,000			0	17,500	07/01/2026	1FE
98972L-EC-1..	Zionsville, IN Cmnty Sch Bldg Call 5.0		07/15/2015	Call	100.0000	200,000	200,000	207,234	205,115	(5,115)			(5,115)		200,000			0	10,000	07/15/2025	1FE
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						1,574,887	1,560,161	1,638,343	1,552,825	0	(8,165)	0	(8,165)	0	1,589,361	0	(14,474)	(14,474)	63,784	XXX	XXX

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STATEMENT AS OF SEPTEMBER 30, 2015 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year's (Amortization)/Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
07330N-AJ-4	Branch Banking & Trust Call 2.850% 04/15/2015		08/12/2015	Keybanc Capital Markets		277,411	274,000	275,258	275,234		(113)		(113)		275,121		2,290	2,290	6,855	04/01/2021	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						277,411	274,000	275,258	275,234	0	(113)	0	(113)	0	275,121	0	2,290	2,290	6,855	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						2,581,591	2,539,218	2,650,094	2,555,696	0	(11,434)	0	(11,434)	0	2,588,964	0	(7,373)	(7,373)	89,922	XXX	XXX
8399999 - Subtotals - Bonds						2,581,591	2,539,218	2,650,094	2,555,696	0	(11,434)	0	(11,434)	0	2,588,964	0	(7,373)	(7,373)	89,922	XXX	XXX
9999999 Totals						2,581,591	XXX	2,650,094	2,555,696	0	(11,434)	0	(11,434)	0	2,588,964	0	(7,373)	(7,373)	89,922	XXX	XXX

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

E05.1

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

## SCHEDULE DL - PART 1 SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
09248U-61-9	Blackrock Tempfund	0	1FE	55,349	55,349	10/01/2015
000000-00-0	Commonwealth Bk Australia Syd OBU	0	1FE	14,694	14,694	11/27/2015
31607A-10-9	Fidelity Money Market Port Descrest	0	1FE	73,471	73,471	10/01/2015
82124M-ZE-3	Sheffield Receivable Corp	0	1FE	7,344	7,340	12/14/2015
000000-00-0	Citigroup Global Markets Inc.	0	1FE	73,471	73,471	11/04/2015
000000-00-0	Natixis Financial Products LLC	0	1FE	29,388	29,388	11/02/2015
9612C4-RP-8	Westpac Bkg Corp	0	1FE	7,346	7,347	03/03/2016
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				261,064	261,060	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)				261,064	261,060	XXX
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations				261,064	261,060	XXX
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds				261,064	261,060	XXX
9999999 Totals				261,064	261,060	XXX

General Interrogatories:

1. Total activity for the year to date ..... Fair Value \$ ..... 261,064    Book/Adjusted Carrying Value    \$ ..... 261,060
2. Average balance for the year to date ..... Fair Value \$ ..... 1,140,574    Book/Adjusted Carrying Value    \$ ..... 1,140,572
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1 \$ 261,060    NAIC 2 \$ .....    NAIC 3 \$ .....    NAIC 4 \$ .....    NAIC 5 \$ .....    NAIC 6 \$ .....

## SCHEDULE DL - PART 2 SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
NONE						
9999999 Totals				0	0	XXX

General Interrogatories:

- |  |                     |                              |         |
|--|---------------------|------------------------------|---------|
| 1. Total activity for the year to date.....  | Fair Value \$ ..... | Book/Adjusted Carrying Value | \$..... |
| 2. Average balance for the year to date..... | Fair Value \$ ..... | Book/Adjusted Carrying Value | \$..... |



**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

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