



32573201520100100

## ANNUAL STATEMENT

**For the Year Ended December 31, 2015  
OF THE CONDITION AND AFFAIRS OF THE**

Ohio FAIR Plan Underwriting Association

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	32573	Employer's ID Number	23-7024436
Organized under the Laws of OHIO			, State of Domicile or Port of Entry		OHIO	
Country of Domicile	UNITED STATES					
Incorporated/Organized	October 25, 1968			Commenced Business		June 1, 1974
Statutory Home Office	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)			COLUMBUS, OHIO, US 43231 (City or Town, State, Country and Zip Code)		
Main Administrative Office	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)			COLUMBUS, OHIO, US 43231 (City or Town, State, Country and Zip Code)		
				614-839-6446 (Area Code)	(Telephone Number)	
Mail Address	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number or P.O. Box)			COLUMBUS, OHIO, US 43231 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	2500 CORPORATE EXCHANGE DR., SUITE 250 (Street and Number)			COLUMBUS, OHIO, US 43231 (City or Town, State, Country and Zip Code)	614-839-6446 (Area Code)	(Telephone Number)
Internet Web Site Address	WWW.OHIOFAIRPLAN.COM					
Statutory Statement Contact	MICHELLE R. KNODELL (Name)			614-839-6446 x. 155 (Area Code)	(Telephone Number)	
	MKNODELL@OHIOFAIRPLAN.COM (F-Mail Address)			614-839-1473 (Fax Number)		

## OFFICERS

**OFFICERS**  
**CHAIRMAN**

JOEL B. KRATZER

**Name**

**Title**

## VICE-PRESIDENTS

## **DIRECTORS OR TRUSTEES**

JULIE DEININGER #	JANET FOLEY-OROSZ	STEPHANIE GREEN	JENNIFER KEEFER
JOEL KRATZER	TERRY MCCLASKEY	DIANE MONNIN #	ARTHUR NORMAN
MARTY SKIDMORE	SABRINA WANG #	RICHARD ZALESKI	

State of OHIO

County of FRANKLIN ss

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

(Signature)  
JOEL B. KRATZER  
(Printed Name)  
1.  
CHAIRMAN  
(Title)

---

(Signature)  
W. SHAWN BRACE  

---

(Printed Name)  
2.  
PRESIDENT  

---

(Title)

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

Subscribed and sworn to (or affirmed) before me this  
\_\_\_\_ day of \_\_\_\_\_, 2016, by

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations						
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations	675,000	4.70	675,000		675,000	4.70
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC						
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)						
2.2 Unaffiliated non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)						
10. Cash, cash equivalents and short-term investments	13,682,360	95.30	13,682,360		13,682,360	95.30
11. Other invested assets						
12. Total invested assets	14,357,360	100.00	14,357,360		14,357,360	100.00

**NONE Schedule A and B Verification**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS****Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year	_____
2. Cost of acquired:	_____
2.1 Actual cost at time of acquisition (Part 2, Column 8)	_____
2.2 Additional investment made after acquisition (Part 2, Column 9)	_____
3. Capitalized deferred interest and other:	_____
3.1 Totals, Part 1, Column 16	_____
3.2 Totals, Part 3, Column 12	_____
4. Accrual of discount	_____
5. Unrealized valuation increase (decrease):	_____
5.1 Totals, Part 1, Column 13	_____
5.2 Totals, Part 3, Column 9	_____
6. Total gain (loss) on disposals, Part 3, Column 19	_____
7. Deduct amounts received on disposals, Part 3, Column 16	_____
8. Deduct amortization of premium and depreciation	_____
9. Total foreign exchange change in book/adjusted carrying value:	_____
9.1 Totals, Part 1, Column 17	_____
9.2 Totals, Part 3, Column 14	_____
10. Deduct current year's other-than-temporary impairment recognized:	_____
10.1 Totals, Part 1, Column 15	_____
10.2 Totals, Part 3, Column 11	_____
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	_____
12. Deduct total nonadmitted amounts	_____
13. Statement value at end of current period (Line 11 minus Line 12)	_____

**NONE****SCHEDULE D - VERIFICATION BETWEEN YEARS****Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year	1,350,000
2. Cost of bonds and stocks acquired, Part 3, Column 7	_____
3. Accrual of discount	_____
4. Unrealized valuation increase (decrease):	_____
4.1 Part 1, Column 12	_____
4.2 Part 2, Section 1, Column 15	_____
4.3 Part 2, Section 2, Column 13	_____
4.4 Part 4, Column 11	_____
5. Total gain (loss) on disposals, Part 4, Column 19	_____
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	675,000
7. Deduct amortization of premium	_____
8. Total foreign exchange change in book/adjusted carrying value:	_____
8.1 Part 1, Column 15	_____
8.2 Part 2, Section 1, Column 19	_____
8.3 Part 2, Section 2, Column 16	_____
8.4 Part 4, Column 15	_____
9. Deduct current year's other-than-temporary impairment recognized:	_____
9.1 Part 1, Column 14	_____
9.2 Part 2, Section 1, Column 17	_____
9.3 Part 2, Section 2, Column 14	_____
9.4 Part 4, Column 13	_____
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	675,000
11. Deduct total nonadmitted amounts	_____
12. Statement value at end of current period (Line 10 minus Line 11)	675,000

**SCHEDULE D - SUMMARY BY COUNTRY**  
**Long-Term Bonds and Stocks OWNED December 31 of Current Year**

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....				
	2. Canada .....				
	3. Other Countries .....				
	4. Totals .....				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals .....				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals .....				
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals .....				
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	675,000	675,000	675,000	675,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals .....	675,000	675,000	675,000	675,000
Parent, Subsidiaries and Affiliates	12. Totals .....				
	<b>13. Total Bonds</b>	<b>675,000</b>	<b>675,000</b>	<b>675,000</b>	<b>675,000</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals .....				
Parent, Subsidiaries and Affiliates	18. Totals .....				
	<b>19. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....				
	21. Canada .....				
	22. Other Countries .....				
	23. Totals .....				
Parent, Subsidiaries and Affiliates	24. Totals .....				
	<b>25. Total Common Stocks</b>				
	26. Total Stocks				
	<b>27. Total Bonds and Stocks</b>	<b>675,000</b>	<b>675,000</b>	<b>675,000</b>	

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 NAIC 1											
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals											
<b>2. All Other Governments</b>											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
<b>3. U.S. States, Territories and Possessions, etc.,</b>											
<b>Guaranteed</b>											
3.1 NAIC 1											
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals											
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 NAIC 1											
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals											
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 NAIC 1											
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals											

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (unaffiliated)</b>											
6.1 NAIC 1	225,000	450,000				675,000	100.000	1,350,000	100.000	675,000	
6.2 NAIC 2											
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	225,000	450,000				675,000	100.000	1,350,000	100.000	675,000	
<b>7. Hybrid Securities</b>											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 NAIC 1	(d) 225,000	450,000				675,000		100,000	XXX	XXX	675,000
9.2 NAIC 2	(d)								XXX	XXX	
9.3 NAIC 3	(d)								XXX	XXX	
9.4 NAIC 4	(d)								XXX	XXX	
9.5 NAIC 5	(d)								XXX	XXX	
9.6 NAIC 6	(d)								XXX	XXX	
9.7 Totals	225,000	450,000				(b) 675,000		100,000	XXX	XXX	675,000
9.8 Line 9.7 as a % of Col. 6	33.333	66.667				100,000			XXX	XXX	100,000
<b>10. Total Bonds Prior Year</b>											
10.1 NAIC 1	675,000	675,000				XXX			1,350,000	100,000	1,350,000
10.2 NAIC 2						XXX					
10.3 NAIC 3						XXX					
10.4 NAIC 4						XXX					
10.5 NAIC 5						XXX					
10.6 NAIC 6						XXX					
10.7 Totals	675,000	675,000				XXX			1,350,000	100,000	1,350,000
10.8 Line 10.7 as a % of Col. 8	50.000	50.000				XXX		(b) 100,000	XXX	100,000	
<b>11. Total Publicly Traded Bonds</b>											
11.1 NAIC 1	225,000	450,000				675,000		100,000	1,350,000	100,000	675,000
11.2 NAIC 2											XXX
11.3 NAIC 3											XXX
11.4 NAIC 4											XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	225,000	450,000				675,000		100,000	1,350,000	100,000	675,000
11.8 Line 11.7 as a % of Col. 6	33.333	66.667				100,000			XXX	XXX	100,000
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	33.333	66.667				100,000		XXX	XXX	XXX	100,000
<b>12. Total Privately Placed Bonds</b>											
12.1 NAIC 1											XXX
12.2 NAIC 2											XXX
12.3 NAIC 3											XXX
12.4 NAIC 4											XXX
12.5 NAIC 5											XXX
12.6 NAIC 6											XXX
12.7 Totals											XXX
12.8 Line 12.7 as a % of Col. 6								XXX	XXX	XXX	XXX
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9								XXX	XXX	XXX	XXX

(a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5\* designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5\*\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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.

**NONE**

**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>											
1.1 Issuer Obligations											
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals											
<b>2. All Other Governments</b>											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations											
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals											
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations											
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals											
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations											
5.2 Residential Mortgage-Backed Securities											
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals											
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations	225,000	450,000						675,000	100,000	1,350,000	100,000
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	225,000	450,000						675,000	100,000	1,350,000	100,000
<b>7. Hybrid Securities</b>											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>						675,000	100,000				
9.1 Issuer Obligations	225,000	450,000						XXX	XXX	675,000	
9.2 Residential Mortgage-Backed Securities								XXX	XXX		
9.3 Commercial Mortgage-Backed Securities								XXX	XXX		
9.4 Other Loan-Backed and Structured Securities								XXX	XXX		
9.5 Totals	225,000	450,000				675,000	100,000	XXX	XXX	675,000	
9.6 Line 9.5 as a % of Col. 6	33.333	66.667				100,000	XXX	XXX	XXX	100,000	
<b>10. Total Bonds Prior Year</b>						XXX	XXX	1,350,000	100,000	1,350,000	
10.1 Issuer Obligations	675,000	675,000						XXX	XXX	675,000	
10.2 Residential Mortgage-Backed Securities								XXX	XXX		
10.3 Commercial Mortgage-Backed Securities								XXX	XXX		
10.4 Other Loan-Backed and Structured Securities								XXX	XXX		
10.5 Totals	675,000	675,000				XXX	XXX	1,350,000	100,000	1,350,000	
10.6 Line 10.5 as a % of Col. 8	50,000	50,000				XXX	XXX	100,000	XXX	100,000	
<b>11. Total Publicly Traded Bonds</b>						675,000	100,000	1,350,000	100,000	675,000	
11.1 Issuer Obligations	225,000	450,000						XXX	XXX	XXX	
11.2 Residential Mortgage-Backed Securities								XXX	XXX	XXX	
11.3 Commercial Mortgage-Backed Securities								XXX	XXX	XXX	
11.4 Other Loan-Backed and Structured Securities								XXX	XXX	XXX	
11.5 Totals	225,000	450,000				675,000	100,000	1,350,000	100,000	675,000	
11.6 Line 11.5 as a % of Col. 6	33.333	66.667				100,000	XXX	XXX	XXX	100,000	
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	33.333	66.667				100,000	XXX	XXX	XXX	100,000	
<b>12. Total Privately Placed Bonds</b>										XXX	
12.1 Issuer Obligations										XXX	
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals										XXX	
12.6 Line 12.5 as a % of Col. 6										XXX	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9										XXX	

**NONE**

- NONE    Schedule DA Verification**
- NONE    Schedule DB - Part A and 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 1**
- NONE    Schedule A - Part 2**
- NONE    Schedule A - Part 3**
- NONE    Schedule B - Part 1**
- NONE    Schedule B - Part 2**
- NONE    Schedule B - Part 3**
- NONE    Schedule BA - Part 1**
- NONE    Schedule BA - Part 2**
- NONE    Schedule BA - Part 3**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Rate Used To Obtain Fair Value	11 Par Value	Change in Book/Adjusted Carrying Value					Interest						
		3 F o r e i n g n	4 Bond CHAR	5			8	9			12	13	14	15	Total Foreign Exchange Change in B./A.C.V.	16	17	18	19	20	21	22
02587C-CE-8	American Express Fed Svgs Bk			1		225,000	100,000	225,000	225,000	225,000	225,000					1,450	1,455	AO	543	3,263	10/30/2014	10/30/2017
254671-H2-9	Discover Bk Del			1		225,000	100,000	225,000	225,000	225,000	225,000					0.950	0.952	FA	736	2,138	02/26/2014	02/27/2017
38147J-PB-2	Goldman Sachs Bk			1		225,000	100,000	225,000	225,000	225,000	225,000					1,000	1,002	MN	293	2,250	11/13/2013	11/14/2016
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					675,000	XXX	675,000	675,000	675,000	675,000					XXX	XXX	XXX	1,572	7,651	XXX	XXX
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					675,000	XXX	675,000	675,000	675,000	675,000					XXX	XXX	XXX	1,572	7,651	XXX	XXX
7799999	Totals - Issuer Obligations					675,000	XXX	675,000	675,000	675,000	675,000					XXX	XXX	XXX	1,572	7,651	XXX	XXX
8399999	Total Bonds					675,000	XXX	675,000	675,000	675,000	675,000					XXX	XXX	XXX	1,572	7,651	XXX	XXX

**NONE Schedule D - Part 2 - Section 1**

**NONE Schedule D - Part 2 - Section 2**

**NONE Schedule D - Part 3**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	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	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ 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.							
02005Q-3Q-4	Ally Bk Midvale Utah		01/26/2015	MATURITY			225,000	225,000.00	225,000	225,000						225,000				631	01/26/2015
037830-4C-7	Apple Bk NY		08/31/2015	MATURITY			225,000	225,000.00	225,000	225,000						225,000				656	08/31/2015
872278-BR-6	TCF Natl Bk		11/27/2015	MATURITY			225,000	225,000.00	225,000	225,000						225,000				1,238	11/27/2015
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)			XXX	675,000	675,000.00	675,000	675,000								675,000				2,525	XXX
8399997	Subtotal - Bonds - Part 4			XXX	675,000	675,000	675,000	675,000								675,000				2,525	XXX
8399999	Total - Bonds			XXX	675,000	675,000.00	675,000	675,000								675,000				2,525	XXX
9999999	Totals				675,000	XXX	675,000	675,000								675,000				2,525	XXX

- NONE    Schedule D - Part 5**
- NONE    Schedule D - Part 6 - Section 1 and 2**
- NONE    Schedule DA - Part 1**
- NONE    Schedule DB - Part A - Section 1**
- NONE    Schedule DB - Part A - Section 2**
- NONE    Schedule DB - Part B - Section 1**
- NONE    Schedule DB - Part B - Section 2**
- NONE    Schedule DB - Part D - Section 1**
- NONE    Schedule DB - Part D - Section 2**
- NONE    Schedule DL - Part 1**
- NONE    Schedule DL - Part 2**

**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
<b>OPEN DEPOSITORYES</b>						
Safra Natl Bk New York		Chase Investment Services C	0.500		561	225,000
Santander Bk Natl Assn		Chase Investment Services C	0.400	673		
Synovus Bk GA		Chase Investment Services C	0.300	675		
J.P. Morgan Chase, N.A.		Columbus, OH 43215			13,457,360	
0199998 Deposits in ( 4 ) depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	XXX	XXX				XXX
0199999 Totals - Open Depositories	XXX	XXX	1,348	561	13,682,360	XXX
<b>SUSPENDED DEPOSITORYES</b>						
0299998 Deposits in ( 0 ) depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	XXX	XXX				XXX
0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX	1,348	561	13,682,360	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	XXX	1,348	561	13,682,360	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January	9,942,634	4. April	10,695,890	7. July	11,702,253	10. October	12,821,687
2. February	10,271,976	5. May	11,135,561	8. August	11,934,043	11. November	13,332,782
3. March	10,892,509	6. June	11,488,507	9. September	12,501,846	12. December	13,682,360

**NONE      Schedule E - Part 2**

**NONE      Schedule E - Part 3**

---

**OVERFLOW PAGE FOR WRITE-INS**

---

## ALPHABETICAL INDEX TO PROPERTY ANNUAL STATEMENT

---

Assets	2	Schedule E – Part 3 – Special Deposits	E28
Cash Flow	5	Schedule E – Verification Between Years	SI15
Exhibit of Capital Gains (Losses)	12	Schedule F – Part 1	20
Exhibit of Net Investment Income	12	Schedule F – Part 2	21
Exhibit of Nonadmitted Assets	13	Schedule F – Part 3	22
Exhibit of Premiums and Losses (State Page)	19	Schedule F – Part 4	23
Five-Year Historical Data	17	Schedule F – Part 5	24
General Interrogatories	15	Schedule F – Part 6 - Section 1	25
Jurat Page	1	Schedule F – Part 6 - Section 2	26
Liabilities, Surplus and Other Funds	3	Schedule F – Part 7	27
Notes To Financial Statements	14	Schedule F – Part 8	28
Overflow Page For Write-ins	100	Schedule F – Part 9	29
Schedule A – Part 1	E01	Schedule H – Accident and Health Exhibit – Part 1	30
Schedule A – Part 2	E02	Schedule H – Part 2, Part 3 and Part 4	31
Schedule A – Part 3	E03	Schedule H – Part 5 – Health Claims	32
Schedule A – Verification Between Years	SI02	Schedule P – Part 1 – Summary	33
Schedule B – Part 1	E04	Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule B – Part 2	E05	Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule B – Part 3	E06	Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule B – Verification Between Years	SI02	Schedule P – Part 1D – Workers' Comp (Excluding Excess Workers' Comp)	38
Schedule BA – Part 1	E07	Schedule P – Part 1E – Commercial Multiple Peril	39
Schedule BA – Part 2	E08	Schedule P – Part 1F – Section 1 – Medical Professional Liability	
Schedule BA – Part 3	E09	– Occurrence	40
Schedule BA – Verification Between Years	SI03	Schedule P – Part 1F – Section 2 – Medical Professional Liability	
Schedule D – Part 1	E10	– Claims-Made	41
Schedule D – Part 1A – Section 1	SI05	Schedule P – Part 1G - Special Liability (Ocean, Marine, Aircraft (All	
Schedule D – Part 1A – Section 2	SI08	Perils), Boiler and Machinery)	42
Schedule D – Part 2 – Section 1	E11	Schedule P – Part 1H – Section 1 – Other Liability – Occurrence	43
Schedule D – Part 2 – Section 2	E12	Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	44
Schedule D – Part 3	E13	Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine,	
Schedule D – Part 4	E14	Earthquake, Burglary & Theft)	45
Schedule D – Part 5	E15	Schedule P – Part 1J – Auto Physical Damage	46
Schedule D – Part 6 – Section 1	E16	Schedule P – Part 1K – Fidelity/Surety	47
Schedule D – Part 6 – Section 2	E16	Schedule P – Part 1L – Other (Including Credit, Accident and Health)	48
Schedule D – Summary By Country	SI04	Schedule P – Part 1M – International	49
Schedule D – Verification Between Years	SI03	Schedule P – Part 1N – Reinsurance - Nonproportional Assumed Property	50
Schedule DA – Part 1	E17	Schedule P – Part 1O – Reinsurance - Nonproportional Assumed Liability	51
Schedule DA – Verification Between Years	SI10	Schedule P – Part 1P – Reinsurance - Nonproportional Assumed Financial Lines	52
Schedule DB – Part A – Section 1	E18	Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	53
Schedule DB – Part A – Section 2	E19	Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	54
Schedule DB – Part A – Verification Between Years	SI11	Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	55
Schedule DB – Part B – Section 1	E20	Schedule P – Part 1T – Warranty	56
Schedule DB – Part B – Section 2	E21	Schedule P – Part 2, Part 3 and Part 4 - Summary	34
Schedule DB – Part B – Verification Between Years	SI11	Schedule P – Part 2A – Homeowners/Farmowners	57
Schedule DB – Part C – Section 1	SI12	Schedule P – Part 2B – Private Passenger Auto Liability/Medical	57
Schedule DB – Part C – Section 2	SI13	Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	57
Schedule DB - Part D - Section 1	E22	Schedule P – Part 2D – Workers' Comp (Excluding Excess Workers' Comp)	57
Schedule DB - Part D - Section 2	E23	Schedule P – Part 2E – Commercial Multiple Peril	57
Schedule DB - Verification	SI14	Schedule P – Part 2F – Section 1 – Medical Professional Liability	
Schedule DL - Part 1	E24	– Occurrence	58
Schedule DL - Part 2	E25	Schedule P – Part 2F - Medical Professional Liability - Claims - Made	58
Schedule E – Part 1 – Cash	E26	Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils),	
Schedule E – Part 2 – Cash Equivalents	E27	Boiler and Machinery)	58

## ALPHABETICAL INDEX TO PROPERTY ANNUAL STATEMENT

---

Schedule P – Part 2H – Section 1 – Other Liability – Occurrence .....	58	Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft) .....	69
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made .....	58	Schedule P – Part 4J – Auto Physical Damage .....	69
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	59	Schedule P – Part 4K – Fidelity/Surety .....	69
Schedule P – Part 2J – Auto Physical Damage .....	59	Schedule P – Part 4L – Other (Including Credit, Accident and Health) .....	69
Schedule P – Part 2K – Fidelity, Surety .....	59	Schedule P – Part 4M – International .....	69
Schedule P – Part 2L – Other (Including Credit, Accident and Health) .....	59	Schedule P – Part 4N – Reinsurance - Nonproportional Assumed Property .....	70
Schedule P – Part 2M – International .....	59	Schedule P – Part 4O – Reinsurance - Nonproportional Assumed Liability .....	70
Schedule P – Part 2N – Reinsurance - Nonproportional Assumed Property .....	60	Schedule P – Part 4P – Reinsurance - Nonproportional Assumed Financial Lines .....	70
Schedule P – Part 2O – Reinsurance - Nonproportional Assumed Liability .....	60	Schedule P – Part 4R – Section 1 – Products Liability – Occurrence .....	71
Schedule P – Part 2P – Reinsurance - Nonproportional Assumed Financial Lines .....	60	Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made .....	71
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence .....	61	Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty .....	71
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made .....	61	Schedule P – Part 4T – Warranty .....	71
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty .....	61	Schedule P – Part 5A – Homeowners/Farmowners .....	72
Schedule P – Part 2T – Warranty .....	61	Schedule P – Part 5B – Private Passenger Auto Liability/Medical .....	73
Schedule P – Part 3A – Homeowners/Farmowners .....	62	Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical .....	74
Schedule P – Part 3B – Private Passenger Auto Liability/Medical .....	62	Schedule P – Part 5D – Workers' Comp (Excluding Excess Workers' Comp) .....	75
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical .....	62	Schedule P – Part 5E – Commercial Multiple Peril .....	76
Schedule P – Part 3D – Workers' Comp (Excluding Excess Workers' Comp) .....	62	Schedule P – Part 5F – Medical Professional Liability – Claims-Made .....	78
Schedule P – Part 3E – Commercial Multiple Peril .....	62	Schedule P – Part 5F – Medical Professional Liability – Occurrence .....	77
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence .....	63	Schedule P – Part 5H – Other Liability – Claims-Made .....	80
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made .....	63	Schedule P – Part 5H – Other Liability – Occurrence .....	79
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	63	Schedule P – Part 5R – Products Liability – Claims-Made .....	82
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence .....	63	Schedule P – Part 5R – Products Liability – Occurrence .....	81
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made .....	63	Schedule P – Part 5T – Warranty .....	83
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) .....	64	Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical .....	84
Schedule P – Part 3J – Auto Physical Damage .....	64	Schedule P – Part 6D – Workers' Comp (Excluding Excess Workers' Comp) .....	84
Schedule P – Part 3K – Fidelity/Surety .....	64	Schedule P – Part 6E – Commercial Multiple Peril .....	85
Schedule P – Part 3L – Other (Including Credit, Accident and Health) .....	64	Schedule P – Part 6H – Other Liability – Claims-Made .....	86
Schedule P – Part 3M – International .....	64	Schedule P – Part 6H – Other Liability – Occurrence .....	85
Schedule P – Part 3N – Reinsurance - Nonproportional Assumed Property .....	64	Schedule P – Part 6M – International .....	86
Schedule P – Part 3O – Reinsurance - Nonproportional Assumed Liability .....	64	Schedule P – Part 6N – Reinsurance - Nonproportional Assumed Property .....	87
Schedule P – Part 3P – Reinsurance - Nonproportional Assumed Financial Lines .....	65	Schedule P – Part 6O – Reinsurance - Nonproportional Assumed Liability .....	87
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence .....	65	Schedule P – Part 6R – Products Liability – Claims-Made .....	88
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made .....	66	Schedule P – Part 6R – Products Liability – Occurrence .....	88
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty .....	66	Schedule P – Part 7A – Primary Loss Sensitive Contracts .....	89
Schedule P – Part 3T – Warranty .....	66	Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts .....	91
Schedule P – Part 4A – Homeowners/Farmowners .....	67	Schedule P Interrogatories .....	93
Schedule P – Part 4B – Private Passenger Auto Liability/Medical .....	67	Schedule T – Exhibit of Premiums Written .....	94
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical .....	67	Schedule T – Part 2 – Interstate Compact .....	95
Schedule P – Part 4D – Workers' Comp (Excluding Excess Workers' Comp) .....	67	Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group .....	96
Schedule P – Part 4E – Commercial Multiple Peril .....	67	Schedule Y - Part 1A - Detail of Insurance Holding Company System .....	97
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence .....	68	Schedule Y – Part 2 – Summary of Insurer's Transactions With Any Affiliates .....	98
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made .....	68	Statement of Income .....	4
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) .....	68	Summary Investment Schedule .....	SI01
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence .....	68	Supplemental Exhibits and Schedules Interrogatories .....	99
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made .....	68	Underwriting and Investment Exhibit Part 1 .....	6
		Underwriting and Investment Exhibit Part 1A .....	7
		Underwriting and Investment Exhibit Part 1B .....	8
		Underwriting and Investment Exhibit Part 2 .....	9
		Underwriting and Investment Exhibit Part 2A .....	10
		Underwriting and Investment Exhibit Part 3 .....	11