



ANNUAL STATEMENT  
For the Year Ended December 31, 2015  
of the Condition and Affairs of the  
Safe Auto Insurance Company

NAIC Group Code..... 0, 0 (Current Period) (Prior Period)	NAIC Company Code..... 25405	Employer's ID Number..... 31-1379882
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... May 28, 1993	Commenced Business..... August 25, 1993	
Statutory Home Office	4 Easton Oval..... Columbus ..... OH ..... 43219 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	4 Easton Oval..... Columbus ..... OH ..... (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Mail Address	4 Easton Oval..... Columbus ..... OH ..... (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	4 Easton Oval..... Columbus ..... OH ..... (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Internet Web Site Address	www.safeauto.com	
Statutory Statement Contact	Thomas J Happensack (Name) thomas.happensack@safeauto.com (E-Mail Address)	614-944-7680 (Area Code) (Telephone Number) (Extension) 614-559-5357 (Fax Number)

OFFICERS

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

DIRECTORS OR TRUSTEES

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

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.

(Signature) Ronald H Davies	(Signature) Mark D LeMaster	(Signature) Greg A Sutton
1. (Printed Name) CEO & President	2. (Printed Name) General Counsel & Secretary	3. (Printed Name) Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)
Subscribed and sworn to before me This _____ day of _____ 2016	a. Is this an original filing? b. If no	Yes [X] No [ ] 1. State the amendment number 2. Date filed 3. Number of pages attached

Safe Auto Insurance Company  
ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	207,513,159		207,513,159	205,746,285
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	655,460		655,460	564,720
2.2 Common stocks.....	45,014,358		45,014,358	48,457,056
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	28,660,350	17,202	28,643,148	29,428,436
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	900,000		900,000	900,000
5. Cash (\$.....4,796,557, Schedule E-Part 1), cash equivalents (\$.....1,999,895, Schedule E-Part 2) and short-term investments (\$.....6,242,057, Schedule DA).....	13,038,509		13,038,509	13,491,746
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	7,524,913	126,094	7,398,819	5,914,800
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	303,306,749	143,296	303,163,453	304,503,043
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,733,608		1,733,608	1,591,851
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	15,155,446		15,155,446	14,053,580
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	43,070,712		43,070,712	46,033,458
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	825,000
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	9,117,503		9,117,503	4,831,986
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	10,654,267	8,070,810	2,583,457	2,429,064
21. Furniture and equipment, including health care delivery assets (\$.....0).....	823,162	823,162	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	647,622		647,622	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	12,947,105	796,163	12,150,942	12,670,057
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	397,456,174	9,833,431	387,622,743	386,938,039
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	397,456,174	9,833,431	387,622,743	386,938,039

DETAILS OF WRITE-INS				
1101. ....			0	
1102. ....			0	
1103. ....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Corporate owned life insurance.....	6,351,050		6,351,050	6,437,315
2502. Deferred compensation life insurance.....	5,016,065		5,016,065	5,118,363
2503. Prepaid expenses.....	685,980	685,980	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	894,010	110,183	783,827	1,114,379
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	12,947,105	796,163	12,150,942	12,670,057

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	106,252,479	102,120,944
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	602,491	
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	25,103,193	28,786,939
4. Commissions payable, contingent commissions and other similar charges.....	1,030,953	1,001,525
5. Other expenses (excluding taxes, licenses and fees).....	11,086,572	15,926,850
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,234,318	4,689,327
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....150,000 and interest thereon \$.....0.....	150,000	150,000
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	74,831,551	75,290,212
10. Advance premium.....	131,826	158,215
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	6,486	5,430
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	6,299,517	4,938,894
20. Derivatives.....		
21. Payable for securities.....	248,750	853,785
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	759,322	1,251,659
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	230,737,458	235,173,780
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	230,737,458	235,173,780
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	55,400,000	55,400,000
35. Unassigned funds (surplus).....	98,985,285	93,864,259
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	156,885,285	151,764,259
38. TOTALS (Page 2, Line 28, Col. 3).....	387,622,743	386,938,039

DETAILS OF WRITE-INS

2501. Funds set aside for escheatment.....	759,322	1,251,659
2502. Corporate reserve.....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	759,322	1,251,659
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

Safe Auto Insurance Company  
STATEMENT OF INCOME

			1	2
UNDERWRITING INCOME			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....	DEDUCTIONS	316,296,338	305,424,695
2.	Losses incurred (Part 2, Line 35, Column 7).....		204,008,349	179,017,724
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		31,666,752	31,970,762
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		103,610,529	111,357,148
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		339,285,630	322,345,634
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(22,989,292)	(16,920,939)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		7,573,639	9,919,438
10.	Net realized capital gains (losses) less capital gains tax of \$.....(83,240) (Exhibit of Capital Gains (Losses)).....		(1,843,592)	893,448
11.	Net investment gain (loss) (Lines 9 + 10).....		5,730,047	10,812,886
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....4,206,772).....		(4,206,772)	(3,782,476)
13.	Finance and service charges not included in premiums.....		28,921,856	29,061,545
14.	Aggregate write-ins for miscellaneous income.....		4,546,341	3,632,636
15.	Total other income (Lines 12 through 14).....		29,261,425	28,911,705
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		12,002,180	22,803,652
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		12,002,180	22,803,652
19.	Federal and foreign income taxes incurred.....		3,649,683	2,233,868
20.	Net income (Line 18 minus Line 19) (to Line 22).....		8,352,497	20,569,784
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		151,764,259	129,396,983
22.	Net income (from Line 20).....		8,352,497	20,569,784
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(373,774).....		(694,152)	1,408,372
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		3,911,740	1,876,848
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		3,800,938	512,272
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from protected cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....		(10,250,000)	(2,000,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		5,121,023	22,367,276
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		156,885,282	151,764,259
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....		0	0
1401.	Miscellaneous income.....		4,546,341	3,632,636
1402.	.....			
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....		4,546,341	3,632,636
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....		0	0

Safe Auto Insurance Company  
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	317,672,168	305,380,022
2. Net investment income.....	9,857,401	13,203,910
3. Miscellaneous income.....	29,261,425	28,911,705
4. Total (Lines 1 through 3).....	356,790,994	347,495,637
5. Benefit and loss related payments.....	198,449,320	190,999,772
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	144,226,886	140,471,546
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....(83,240) tax on capital gains (losses).....	3,483,023	1,774,041
10. Total (Lines 5 through 9).....	346,159,229	333,245,359
11. Net cash from operations (Line 4 minus Line 10).....	10,631,765	14,250,279
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	74,193,139	41,763,490
12.2 Stocks.....	17,043,733	14,201,881
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	709	962
12.7 Miscellaneous proceeds.....		853,785
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	91,237,581	56,820,118
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	77,152,100	36,554,815
13.2 Stocks.....	17,344,892	36,831,671
13.3 Mortgage loans.....		
13.4 Real estate.....	17,202	
13.5 Other invested assets.....	1,484,018	5,914,800
13.6 Miscellaneous applications.....	605,035	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	96,603,247	79,301,286
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(5,365,666)	(22,481,168)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	10,250,000	2,000,000
16.6 Other cash provided (applied).....	4,530,658	(379,866)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(5,719,342)	(2,379,866)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(453,243)	(10,610,755)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	13,491,752	24,102,507
19.2 End of year (Line 18 plus Line 19.1).....	13,038,509	13,491,752

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

20.0001 .....		
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Safe Auto Insurance Company  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1  Net Premiums Written per Column 6, Part 1B	2  Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3  Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4  Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....				.....0
2.	Allied lines.....				.....0
3.	Farmowners multiple peril.....				.....0
4.	Homeowners multiple peril.....				.....0
5.	Commercial multiple peril.....				.....0
6.	Mortgage guaranty.....				.....0
8.	Ocean marine.....				.....0
9.	Inland marine.....				.....0
10.	Financial guaranty.....				.....0
11.1	Medical professional liability - occurrence.....				.....0
11.2	Medical professional liability - claims-made.....				.....0
12.	Earthquake.....				.....0
13.	Group accident and health.....				.....0
14.	Credit accident and health (group and individual).....				.....0
15.	Other accident and health.....				.....0
16.	Workers' compensation.....				.....0
17.1	Other liability - occurrence.....				.....0
17.2	Other liability - claims-made.....				.....0
17.3	Excess workers' compensation.....				.....0
18.1	Products liability - occurrence.....				.....0
18.2	Products liability - claims-made.....				.....0
19.1, 19.2	Private passenger auto liability.....	.....222,817,235	.....53,535,396	.....53,096,267	.....223,256,364
19.3, 19.4	Commercial auto liability.....				.....0
21.	Auto physical damage.....	.....93,020,442	.....21,754,816	.....21,735,284	.....93,039,974
22.	Aircraft (all perils).....				.....0
23.	Fidelity.....				.....0
24.	Surety.....				.....0
26.	Burglary and theft.....				.....0
27.	Boiler and machinery.....				.....0
28.	Credit.....				.....0
29.	International.....				.....0
30.	Warranty.....				.....0
31.	Reinsurance - nonproportional assumed property.....				.....0
32.	Reinsurance - nonproportional assumed liability.....				.....0
33.	Reinsurance - nonproportional assumed financial lines.....				.....0
34.	Aggregate write-ins for other lines of business.....	.....0	.....0	.....0	.....0
35.	TOTALS.....	.....315,837,677	.....75,290,212	.....74,831,551	.....316,296,338

DETAILS OF WRITE-INS

3401.	.....				.....0
3402.	.....				.....0
3403.	.....				.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.....0	.....0	.....0	.....0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.....0	.....0	.....0	.....0

Safe Auto Insurance Company  
UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	.....	.....	.....	.....	.....0
2.	Allied lines.....	.....	.....	.....	.....	.....0
3.	Farmowners multiple peril.....	.....	.....	.....	.....	.....0
4.	Homeowners multiple peril.....	.....	.....	.....	.....	.....0
5.	Commercial multiple peril.....	.....	.....	.....	.....	.....0
6.	Mortgage guaranty.....	.....	.....	.....	.....	.....0
8.	Ocean marine.....	.....	.....	.....	.....	.....0
9.	Inland marine.....	.....	.....	.....	.....	.....0
10.	Financial guaranty.....	.....	.....	.....	.....	.....0
11.1	Medical professional liability - occurrence.....	.....	.....	.....	.....	.....0
11.2	Medical professional liability - claims-made.....	.....	.....	.....	.....	.....0
12.	Earthquake.....	.....	.....	.....	.....	.....0
13.	Group accident and health.....	.....	.....	.....	.....	.....0
14.	Credit accident and health (group and individual).....	.....	.....	.....	.....	.....0
15.	Other accident and health.....	.....	.....	.....	.....	.....0
16.	Workers' compensation.....	.....	.....	.....	.....	.....0
17.1	Other liability - occurrence.....	.....	.....	.....	.....	.....0
17.2	Other liability - claims-made.....	.....	.....	.....	.....	.....0
17.3	Excess workers' compensation.....	.....	.....	.....	.....	.....0
18.1	Products liability - occurrence.....	.....	.....	.....	.....	.....0
18.2	Products liability - claims-made.....	.....	.....	.....	.....	.....0
19.1, 19.2	Private passenger auto liability.....	.....53,096,267	.....	.....	.....	.....53,096,267
19.3, 19.4	Commercial auto liability.....	.....	.....	.....	.....	.....0
21.	Auto physical damage.....	.....21,735,284	.....	.....	.....	.....21,735,284
22.	Aircraft (all perils).....	.....	.....	.....	.....	.....0
23.	Fidelity.....	.....	.....	.....	.....	.....0
24.	Surety.....	.....	.....	.....	.....	.....0
26.	Burglary and theft.....	.....	.....	.....	.....	.....0
27.	Boiler and machinery.....	.....	.....	.....	.....	.....0
28.	Credit.....	.....	.....	.....	.....	.....0
29.	International.....	.....	.....	.....	.....	.....0
30.	Warranty.....	.....	.....	.....	.....	.....0
31.	Reinsurance - nonproportional assumed property.....	.....	.....	.....	.....	.....0
32.	Reinsurance - nonproportional assumed liability.....	.....	.....	.....	.....	.....0
33.	Reinsurance - nonproportional assumed financial lines.....	.....	.....	.....	.....	.....0
34.	Aggregate write-ins for other lines of business.....	.....0	.....0	.....0	.....0	.....0
35.	TOTALS.....	.....74,831,551	.....0	.....0	.....0	.....74,831,551
36.	Accrued retrospective premiums based on experience.....					.....
37.	Earned but unbilled premiums.....					.....0
38.	Balance (sum of Lines 35 through 37).....					.....74,831,551

DETAILS OF WRITE-INS					
3401.	.....	.....	.....	.....	.....0
3402.	.....	.....	.....	.....	.....0
3403.	.....	.....	.....	.....	.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.....0	.....0	.....0	.....0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.....0	.....0	.....0	.....0

(a) State here basis of computation used in each case:

Safe Auto Insurance Company  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1  Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6  Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2  From Affiliates	3  From Non-Affiliates	4  To Affiliates	5  To Non-Affiliates	
1.	Fire.....						.....0
2.	Allied lines.....						.....0
3.	Farmowners multiple peril.....						.....0
4.	Homeowners multiple peril.....						.....0
5.	Commercial multiple peril.....						.....0
6.	Mortgage guaranty.....						.....0
8.	Ocean marine.....						.....0
9.	Inland marine.....						.....0
10.	Financial guaranty.....						.....0
11.1	Medical professional liability - occurrence.....						.....0
11.2	Medical professional liability - claims-made.....						.....0
12.	Earthquake.....						.....0
13.	Group accident and health.....						.....0
14.	Credit accident and health (group and individual).....						.....0
15.	Other accident and health.....						.....0
16.	Workers' compensation.....						.....0
17.1	Other liability - occurrence.....						.....0
17.2	Other liability - claims-made.....						.....0
17.3	Excess workers' compensation.....						.....0
18.1	Products liability - occurrence.....						.....0
18.2	Products liability - claims-made.....						.....0
19.1, 19.2	Private passenger auto liability.....	.....217,973,494		.....4,843,741			.....222,817,235
19.3, 19.4	Commercial auto liability.....						.....0
21.	Auto physical damage.....	.....92,439,361		.....660,039		.....78,958	.....93,020,442
22.	Aircraft (all perils).....						.....0
23.	Fidelity.....						.....0
24.	Surety.....						.....0
26.	Burglary and theft.....						.....0
27.	Boiler and machinery.....						.....0
28.	Credit.....						.....0
29.	International.....						.....0
30.	Warranty.....						.....0
31.	Reinsurance - nonproportional assumed property.....	.....XXX					.....0
32.	Reinsurance - nonproportional assumed liability.....	.....XXX					.....0
33.	Reinsurance - nonproportional assumed financial lines.....	.....XXX					.....0
34.	Aggregate write-ins for other lines of business.....	.....0	.....0	.....0	.....0	.....0	.....0
35.	TOTALS.....	.....310,412,855	.....0	.....5,503,780	.....0	.....78,958	.....315,837,677

DETAILS OF WRITE-INS

3401.	.....						.....0
3402.	.....						.....0
3403.	.....						.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.....0	.....0	.....0	.....0	.....0	.....0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.....0	.....0	.....0	.....0	.....0	.....0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]  
If yes: 1. The amount of such installment premiums \$.....0.  
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.



UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....				0			0	0.0
2.	Allied lines.....				0			0	0.0
3.	Farmowners multiple peril.....				0			0	0.0
4.	Homeowners multiple peril.....				0			0	0.0
5.	Commercial multiple peril.....				0			0	0.0
6.	Mortgage guaranty.....				0			0	0.0
8.	Ocean marine.....				0			0	0.0
9.	Inland marine.....				0			0	0.0
10.	Financial guaranty.....				0			0	0.0
11.1	Medical professional liability - occurrence.....				0			0	0.0
11.2	Medical professional liability - claims-made.....				0			0	0.0
12.	Earthquake.....				0			0	0.0
13.	Group accident and health.....				0			0	0.0
14.	Credit accident and health (group and individual).....				0			0	0.0
15.	Other accident and health.....				0			0	0.0
16.	Workers' compensation.....				0			0	0.0
17.1	Other liability - occurrence.....				0			0	0.0
17.2	Other liability - claims-made.....				0			0	0.0
17.3	Excess workers' compensation.....				0			0	0.0
18.1	Products liability - occurrence.....				0			0	0.0
18.2	Products liability - claims-made.....				0			0	0.0
19.1, 19.2	Private passenger auto liability.....	133,043,496	694,928	(25,000)	133,763,424	99,432,996	96,819,527	136,376,893	61.1
19.3, 19.4	Commercial auto liability.....				0			0	0.0
21.	Auto physical damage.....	65,826,574	286,816		66,113,390	6,819,483	5,301,417	67,631,456	72.7
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			0			0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			0			0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0			0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	198,870,070	981,744	(25,000)	199,876,814	106,252,479	102,120,944	204,008,349	64.5
DETAILS OF WRITE-INS									
3401.	.....				0			0	0.0
3402.	.....				0			0	0.0
3403.	.....				0			0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....				.0				.0	
2.	Allied lines.....				.0				.0	
3.	Farmowners multiple peril.....				.0				.0	
4.	Homeowners multiple peril.....				.0				.0	
5.	Commercial multiple peril.....				.0				.0	
6.	Mortgage guaranty.....				.0				.0	
8.	Ocean marine.....				.0				.0	
9.	Inland marine.....				.0				.0	
10.	Financial guaranty.....				.0				.0	
11.1	Medical professional liability - occurrence.....				.0				.0	
11.2	Medical professional liability - claims-made.....				.0				.0	
12.	Earthquake.....				.0				.0	
13.	Group accident and health.....				.0				(a).0	
14.	Credit accident and health (group and individual).....				.0				.0	
15.	Other accident and health.....				.0				(a).0	
16.	Workers' compensation.....				.0				.0	
17.1	Other liability - occurrence.....				.0				.0	
17.2	Other liability - claims-made.....				.0				.0	
17.3	Excess workers' compensation.....				.0				.0	
18.1	Products liability - occurrence.....				.0				.0	
18.2	Products liability - claims-made.....				.0				.0	
19.1, 19.2	Private passenger auto liability.....	83,371,731	2,057,479		85,429,210	14,003,786			99,432,996	23,992,802
19.3, 19.4	Commercial auto liability.....				.0				.0	
21.	Auto physical damage.....	3,856,377	162,102		4,018,479	2,801,004			6,819,483	1,110,391
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.			.0	.XXX			.0	
32.	Reinsurance - nonproportional assumed liability.....	.XXX.			.0	.XXX			.0	
33.	Reinsurance - nonproportional assumed financial lines.....	.XXX.			.0	.XXX			.0	
34.	Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS.....	87,228,108	2,219,581	.0	89,447,689	16,804,790	.0	.0	106,252,479	25,103,193
DETAILS OF WRITE-INS										
3401.	.....				.0				.0	
3402.	.....				.0				.0	
3403.	.....				.0				.0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Including \$.0 for present value of life indemnity claims.

Safe Auto Insurance Company  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	11,848,587			11,848,587
1.2 Reinsurance assumed.....				0
1.3 Reinsurance ceded.....				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	11,848,587	0	0	11,848,587
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		27,670,390		27,670,390
2.2 Reinsurance assumed, excluding contingent.....		1,379,289		1,379,289
2.3 Reinsurance ceded, excluding contingent.....				0
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	29,049,679	0	29,049,679
3. Allowances to manager and agents.....				0
4. Advertising.....		10,513,973		10,513,973
5. Boards, bureaus and associations.....	238,975	223,111		462,086
6. Surveys and underwriting reports.....	42	4,752,723		4,752,765
7. Audit of assureds' records.....		3,228		3,228
8. Salary and related items:				
8.1 Salaries.....	12,200,137	23,619,193		35,819,330
8.2 Payroll taxes.....	878,784	2,034,811		2,913,595
9. Employee relations and welfare.....	1,743,366	3,681,074		5,424,440
10. Insurance.....	32,400	272,009		304,409
11. Directors' fees.....		104,567		104,567
12. Travel and travel items.....	239,399	226,378		465,777
13. Rent and rent items.....	371,992	1,929,660		2,301,652
14. Equipment.....	17,127	187,241		204,368
15. Cost or depreciation of EDP equipment and software.....	1,726,905	3,074,788		4,801,693
16. Printing and stationery.....	62,995	527,773		590,768
17. Postage, telephone and telegraph, exchange and express.....	340,486	4,594,095		4,934,581
18. Legal and auditing.....	614,599	751,608	489,270	1,855,477
19. Totals (Lines 3 to 18).....	18,467,207	56,496,232	489,270	75,452,709
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....	317	7,277,517		7,277,834
20.2 Insurance department licenses and fees.....	51,195	369,183		420,378
20.3 Gross guaranty association assessments.....		203,968		203,968
20.4 All other (excluding federal and foreign income and real estate).....		(117,019)		(117,019)
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	51,512	7,733,649	0	7,785,161
21. Real estate expenses.....				0
22. Real estate taxes.....			149,032	149,032
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	1,299,446	10,330,969	0	11,630,415
25. Total expenses incurred.....	31,666,752	103,610,529	638,302	(a).....135,915,583
26. Less unpaid expenses - current year.....				0
27. Add unpaid expenses - prior year.....				0
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	31,666,752	103,610,529	638,302	135,915,583

DETAILS OF WRITE-INS

2401. Consulting fees.....	1,704	1,650,043		1,651,747
2402. Hardware & software maintenance.....	176,399	2,414,043		2,590,442
2403. Software licenses.....	474,340	1,310,614		1,784,954
2498. Summary of remaining write-ins for Line 24 from overflow page.....	647,003	4,956,269	0	5,603,272
2499. Totals (Lines 2401 thru 2403 plus 2498) (Line 24 above).....	1,299,446	10,330,969	0	11,630,415

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....202,725	.....193,044
1.1	Bonds exempt from U.S. tax.....	(a).....1,964,546	.....2,303,091
1.2	Other bonds (unaffiliated).....	(a).....3,427,112	.....3,232,706
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....36,199	.....36,199
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....1,377,982	.....1,383,726
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....1,772,341	.....1,772,341
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....13,029	.....14,584
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....61,538	.....61,538
9.	Aggregate write-ins for investment income.....	.....0	.....0
10.	Total gross investment income.....	8,855,472	8,997,229
11.	Investment expenses.....		(g).....638,302
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....785,288
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....1,423,590
17.	Net investment income (Line 10 minus Line 16).....		.....7,573,639

DETAILS OF WRITE-INS

0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$....41,540 accrual of discount less \$....1,765,191 amortization of premium and less \$....174,421 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$....1,772,341 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....11,248 accrual of discount less \$....1,527 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$....785,288 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....	.....	.....0	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....145,352	.....145,352	.....	.....
1.2	Other bonds (unaffiliated).....	.....737,563	.....(141,468)596,095	.....(209,891)	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....0	.....12,835	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....803,340	.....(3,472,325)(2,668,985)	.....(996,964)	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....709	.....709	.....	.....
7.	Derivative instruments.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....0	.....126,094	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	1,686,964	(3,613,793)(1,926,829)	(1,067,926)	.....0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page....	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.....0
2.2 Common stocks.....			.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.....0
3.2 Other than first liens.....			.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	17,202		.....(17,202)
4.2 Properties held for the production of income.....			.....0
4.3 Properties held for sale.....			.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.....0
6. Contract loans.....			.....0
7. Derivatives (Schedule DB).....			.....0
8. Other invested assets (Schedule BA).....	126,094		.....(126,094)
9. Receivables for securities.....			.....0
10. Securities lending reinvested collateral assets (Schedule DL).....			.....0
11. Aggregate write-ins for invested assets.....	0	0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	143,296	0	.....(143,296)
13. Title plants (for Title insurers only).....			.....0
14. Investment income due and accrued.....			.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			.....0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.....0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.....0
16.2 Funds held by or deposited with reinsured companies.....			.....0
16.3 Other amounts receivable under reinsurance contracts.....			.....0
17. Amounts receivable relating to uninsured plans.....			.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.....0
18.2 Net deferred tax asset.....			.....0
19. Guaranty funds receivable or on deposit.....			.....0
20. Electronic data processing equipment and software.....	8,070,810	11,769,360	.....3,698,550
21. Furniture and equipment, including health care delivery assets.....	823,162	773,248	.....(49,914)
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.....0
23. Receivables from parent, subsidiaries and affiliates.....			.....0
24. Health care and other amounts receivable.....			.....0
25. Aggregate write-ins for other than invested assets.....	796,163	1,091,761	.....295,598
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	9,833,431	13,634,369	.....3,800,938
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	9,833,431	13,634,369	.....3,800,938

**DETAILS OF WRITE-INS**

1101. ....			.....0
1102. ....			.....0
1103. ....			.....0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	.....0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	.....0
2501. Prepaid expenses.....	685,980	993,641	.....307,661
2502. Postage meter receivable.....	110,183	98,120	.....(12,063)
2503. ....			.....0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	.....0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	796,163	1,091,761	.....295,598

**NOTES TO FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

1. The accompanying financial statements of Safe Auto Insurance Company ("the Company") have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the State of Ohio. The Insurance Department of the State of Ohio recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

	2015	2014
Net income Ohio basis	8,352,500	20,569,784
State prescribed practices	0	0
State permitted practices	0	0
Net income, NAIC SAP	<u>\$ 8,352,500</u>	<u>\$ 20,569,784</u>
Statutory surplus Ohio basis	156,885,285	151,764,259
State prescribed practices	0	0
State permitted practices	0	0
Statutory surplus, NAIC SAP	<u>\$ 156,885,285</u>	<u>\$ 151,764,259</u>

B. Use of Estimates

1. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts in these financial statements and notes. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

1. Premiums written are deferred and earned pro rata over the terms of the related insurance policies. Depending on the state, policy fees are either recognized in premiums earned on the effective date of the respective insurance policy or over the term of the policy. Unearned premium reserves represent the portion of premiums written that are applicable to the unexpired terms of the policies in-force, and are determined on a daily pro rata basis.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as advertising, premium taxes and sales commissions, are charged to operations as incurred. The Company has not modified its capitalization policy from the prior period.

Net investment income earned consists primarily of interest, dividends and rental income less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rental income includes an imputed rent for the Company's occupancy of its own buildings. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed, and include write-downs for impairments considered to be other-than-temporary.

2. In addition, the company uses the following accounting policies:
- A. Short-term investments are reported at amortized cost.
  - B. Bonds not backed by other loans that are designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost, using the interest method. All other bonds (NAIC designations 3 to 6) are reported at the lower of amortized cost or fair value.
  - C. Unaffiliated common stocks are stated at fair value.
  - D. The company's preferred stock is stated at fair value.
  - E. Not Applicable
  - F. Loan-backed securities are reported at either amortized cost using the interest method or, if non-investment grade, at the lower of amortized cost, fair value or at the present value of future cash flows. The retrospective adjustment method is used to value all loan-backed securities, except for interest only securities, EITF 99-20 eligible securities or securities where the yield has become negative that are valued using the prospective method.
  - G. Subsidiaries are stated at their underlying audited GAAP equity.
  - H. Other invested assets are stated at lower of cost or fair value, except for investments in limited partnerships or limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity of the investee, unless ownership is less than 5%, where the investment is stated at cost. Investments are non-admitted if no audited of the investee is completed.
  - I. The Company owns no derivatives.
  - J. The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
  - K. Unpaid losses and loss adjustment expenses ("LAE") include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
  - L. The Company did not change its capitalization policy in 2015.
  - M. Not Applicable

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

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

3. BUSINESS COMBINATIONS AND GOODWILL

None

4. DISCONTINUED OPERATIONS

None

**NOTES TO FINANCIAL STATEMENTS**

5. INVESTMENTS

- A. Mortgage Loans  
None
- B. Debt Restructuring  
None
- C. Reverse Mortgages  
None
- D. Loan-Backed Securities
  - Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.
  - The Company had no loan backed securities with a 2015 recognized OTTI.
  - None
  - All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1) Less Than 12 Months	\$	(48,663)
2) Greater Than 12 Months	\$	(433,946)

b. The aggregate related fair value of securities with unrealized losses:

1) Less Than 12 Months	\$	7,622,599
2) Greater Than 12 Months	\$	22,282,481
5. Recommendations for potential impairments are based on periodic analytical reviews and/or Company specified OTTI requirements. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies and loss severity sourced through third party data providers.
- E. Repurchase Agreements and/or Securities Lending Transactions  
None
- F. Real Estate
  - The Hemingway, South Carolina building is no longer in use and is up for sale. Through December 31, 2015, The Company has recognized an impairment loss of \$492,265, based on an appraisal of the building.
  - As of December 31, 2015, the Company's building in Hemingway, South Carolina is being held for sale.
  - None
  - None
  - None
- G. For Investments in Low Income Housing Tax Credits  
None
- H. Restricted Assets
  - The Company's only restricted assets are securities on deposit with states totaling \$2,603,281 and \$2,403,402 at December 31, 2015 and 2014, respectively. These restricted assets represent less than 1% of total assets and total admitted assets at both dates.
  - None
  - None
- I. Working Capital Finance Investments  
None
- J. Offsetting and Netting of Assets and Liabilities  
None
- K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Reference Security (YES/NO)
02376CAP0	\$ 250,000	\$ 245,820	\$ 245,820	No
20337EAN1	199,001	197,880	197,880	No
29364GAG8	179,146	168,170	168,084	No
369604BM4	308,000	308,000	308,000	No
46625HHA1	277,813	254,500	265,703	No
564759PS1	206,000	198,294	200,000	No
842400FU2	218,250	220,350	212,882	No
912810PV4	667,978	620,328	638,948	No
912828JE1	507,941	570,987	503,285	No
912828MF4	244,932	285,983	247,874	No
912828PP9	256,119	280,500	253,982	No
949746PM7	290,000	259,688	268,985	No
Total	\$ 3,605,180	\$ 3,610,500	\$ 3,511,443	XXX

## NOTES TO FINANCIAL STATEMENTS

## 6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.  
B. None

## 7. INVESTMENT INCOME

- A. Accrued Investment Income  
1. The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. Amounts Nonadmitted  
None

## 8. DERIVATIVE INSTRUMENTS

- A. None  
B. None  
C. Not applicable.  
D. Not applicable.  
E. None  
F. None

## 9. INCOME TAXES

- A. Components of deferred tax assets (DTAs) and deferred tax liabilities (DTLs):

(1)	2015			2014			Change			
	DTA/DTL Components	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a)	Gross deferred tax assets	14,942,431	1,479,233	16,421,664	16,261,365	721,602	16,982,967	(1,318,934)	757,631	(561,303)
(b)	Statutory valuation allowance adjustment	0	0	0	(4,259,461)	0	(4,259,461)	4,259,461	0	4,259,461
(c)	Adjusted gross deferred tax assets	14,942,431	1,479,233	16,421,664	12,001,904	721,602	12,723,506	2,940,527	757,631	3,698,158
(d)	Deferred tax assets nonadmitted	0	0	0	0	0	0	0	0	0
(e)	Netadmitted deferred tax assets	14,942,431	1,479,233	16,421,664	12,001,904	721,602	12,723,506	2,940,527	757,631	3,698,158
(f)	Deferred tax liabilities	(5,517,477)	(1,786,684)	(7,304,161)	(5,731,061)	(2,160,459)	(7,891,520)	213,584	373,773	587,357
(g)	Netadmitted deferred tax asset/(Net deferred tax liability)	9,424,954	(307,451)	9,117,503	6,270,843	(1,438,856)	4,831,987	3,154,111	1,131,404	4,285,515

(2) Admission calculation components:										
	Description	Ordinary	2015 Capital	Total	Ordinary	2014 Capital	Total	Change		
								Ordinary	Capital	Total
	Admission calculation under ¶ 11.a.-¶ 11.c.									
(a)	FIT recoverable by loss carryback (¶ 11.a.)	6,565,568	437,890	7,003,458	0	0	0	6,565,568	437,890	7,003,458
(b)	Expected to be realized (¶ 11.b.) (lessor of 1. or 2.)	4,263,803	0	4,263,803	4,831,987	0	4,831,987	(568,184)	0	(568,184)
	1. Expected to be realized (¶ 11.b.i.)	4,263,803	0	4,263,803	4,831,987	0	4,831,987	0	0	0
	2. Surplus limitation (¶ 11.b.ii.)	23,532,793	0	23,532,793	22,764,639	0	22,764,639	0	0	0
(c)	DTL offset (¶ 11.c.)	4,113,060	1,041,343	5,154,403	7,169,919	721,601	7,891,520	(3,056,859)	319,742	(2,737,117)
(d)	Total admitted under ¶ 11.a.-11.c.	14,942,431	1,479,233	16,421,664	12,001,906	721,601	12,723,507	2,940,524	757,632	3,698,156
	Deferred tax liabilities	(5,517,477)	(1,786,684)	(7,304,161)	(5,731,061)	(2,160,459)	(7,891,520)	213,584	373,773	587,357
	Net admitted deferred tax asset/liability under ¶ 11.a.-¶ 11.c.	9,424,954	(307,451)	9,117,503	6,270,845	(1,438,858)	4,831,987	3,154,108	1,131,405	4,285,513

(3) Information used in expected to be realized calculation [¶11.b.]

	2015	2014
(a) Ratio Percentage used to determine recovery period and threshold limitation amount	606%	503%
(b) Adjusted capital and surplus	156,885,285	151,764,259

**(4) Impact of tax planning strategies on adjusted gross DTAs and net admitted DTAs:**

		2015			2014			Change		
	Description	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
	Adjusted gross DTAs - Amount (Memo Entry)	14,942,431	1,479,233	16,421,664	12,001,904	721,602	12,723,506	2,940,527	757,631	3,698,158
(a)	Adjusted gross DTAs - Percentage	91.0%	9.0%	100.0%	94.3%	5.7%	100.0%	-3.3%	3.3%	0.0%
	Net admitted DTAs - Amount (Memo Entry)	9,424,954	(307,452)	9,117,503	6,270,844	(1,438,857)	4,831,987	3,154,110	1,131,405	4,285,515
(b)	Net admitted DTAs - Percentage	103.4%	-3.4%	100.0%	129.8%	-29.8%	100.0%	-26.4%	26.4%	0.0%

- (c) Did the company avail itself of a tax planning strategy involving reinsurance? [check box] Yes ☐ No ☒

**B. Temporary differences for which DTLs have not been established:**

Not Applicable

**C. Current tax and change in deferred tax:**

- (1) Current income taxes incurred consist of the following major components:

	Description	2015	2014
(a)	Current federal income tax expense	4,630,422	2,838,803
(b)	Foreign taxes	0	0
(c)	Subtotal	4,630,422	2,838,803
(d)	Tax on capital gains/(losses)	(83,240)	(459,827)
(e)	Utilization of capital loss carryforwards	0	0
(f)	Other, including prior year underaccrual (overaccru	(980,739)	(604,935)
(g)	Federal and foreign income taxes incurred	3,566,443	1,774,041

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and liabilities are as follows:



**NOTES TO FINANCIAL STATEMENTS**

(2) DTAs Resulting From Book/Tax Differences In		December 31, 2015	December 31, 2014	Change
(a) Ordinary				
(1)	Discounting of unpaid losses and LAE	998,028	1,659,147	(661,119)
(2)	Unearned premiums	5,247,436	5,270,315	(22,878)
(3)	Policyholder reserves	0	0	0
(4)	Investments	0	0	0
(5)	Deferred acquisition costs	0	0	0
(6)	Policyholder dividends accrued	0	0	0
(7)	Fixed assets	1,570,947	550,534	1,020,412
(8)	Compensation and benefit accruals	2,569,693	2,892,277	(322,584)
(9)	Pension accruals	0	0	0
(10)	Nonadmitted assets	3,441,701	4,772,029	(1,330,328)
(11)	Net operating loss carryforward	0	0	0
(12)	Tax credit carryforward	13,121	1,117,062	(1,103,941)
(13)	Other (separately disclose items >5% )	1,101,505	0	1,101,505
(99) Gross ordinary DTAs		14,942,431	16,261,365	(1,318,933)
(b)	Statutory valuation adjustment adjustment - ordinary	0	(4,259,461)	4,259,461
(c)	Nonadmitted ordinary DTAs (-)	0	0	0
(d) Admitted ordinary DTAs		14,942,431	12,001,904	2,940,528
(e) Capital				
(1)	Investments	1,459,633	702,002	757,631
(2)	Net capital loss carryforward	0	0	0
(3)	Real estate	19,600	19,600	0
(4)	Other (separately disclose items >5% )	0	0	0
(5)	Unrealized capital losses	0	0	0
(99) Gross capital DTAs		1,479,233	721,602	757,631
(f)	Statutory valuation adjustment adjustment - capital (-)	0	0	0
(g)	Nonadmitted capital DTAs (-)	0	0	0
(h) Admitted capital DTAs		1,479,233	721,602	757,631
(i) Admitted DTAs		16,421,664	12,723,506	3,698,159
(3) DTLs Resulting From Book/Tax Differences In		December 31, 2015	December 31, 2014	Change
(a) Ordinary				
(1)	Investments	(50,190)	(321,696)	271,506
(2)	Fixed assets	0	0	0
(3)	Deferred and uncollected premiums	0	0	0
(4)	Policyholder reserves/salvage and subrogation	(58,786)	(58,314)	(472)
(5a)	Other (Capitalized Software)	(5,055,178)	(5,351,051)	295,873
(5b)	Other (separately disclose items >5% )	(353,323)	0	(353,323)
(99) Ordinary DTLs		(5,517,477)	(5,731,061)	213,584
(b) Capital				
(1)	Investments	0	0	0
(2)	Real estate	0	0	0
(3)	Other (separately disclose items >5% )	0	0	0
(4)	Unrealized capital gains	(1,786,684)	(2,160,459)	373,774
(99) Capital DTLs		(1,786,684)	(2,160,459)	373,774
(c) DTLs		(7,304,161)	(7,891,520)	587,358
(4) Net deferred tax assets/liabilities		9,117,503	4,831,987	4,285,516

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2015	December 31, 2014	Change
Total deferred tax assets	16,421,664	16,982,967	(561,302)
Total deferred tax liabilities	(7,304,161)	(7,891,520)	587,359
Net deferred tax assets/liabilities	9,117,503	9,091,448	26,057
Statutory valuation allowance adjustment (*see explanation	0	(4,259,461)	4,259,461
Net deferred tax assets/liabilities after SVA	9,117,503	4,831,987	4,285,518
Tax effect of unrealized gains/(losses)	1,786,685	2,160,459	(373,774)
Deferred tax assets/liabilities, excluding taxes on unrealized	10,904,187	6,992,445	3,911,743
Prior period deferred true-up adjustment			0
Change in net deferred income tax [(charge)/benefit]			3,911,743

**NOTES TO FINANCIAL STATEMENTS**

**D. Reconciliation of federal income tax rate to actual effective rate:**

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	Amount	Tax Effect	Effective Tax Rate
Income before taxes	11,918,939	4,171,629	35.0%
Tax-exempt interest	(2,302,508)	(805,878)	-6.8%
Dividends received deduction	(302,826)	(105,989)	-0.9%
Proration	390,800	136,780	1.1%
Non deductible expenses	356,425	124,749	1.0%
Statutory valuation allowance adjustment	(4,259,461)	(4,259,461)	-35.7%
Deferred taxes on nonadmitted assets	3,800,937	1,330,328	11.2%
Other, Including Prior Year True-Up	(2,678,440)	(937,458)	-7.9%
Total	<u>6,923,866</u>	<u>(345,300)</u>	<u>-2.9%</u>
Federal income taxed incurred [expense/(benefit)]		3,566,443	29.9%
Tax on capital gains/(losses)		0	0.0%
Change in net deferred income tax [charge/(benefit)]		<u>(3,911,743)</u>	<u>-32.8%</u>
Total statutory income taxes		<u>(345,300)</u>	<u>-2.9%</u>

**E. Carryforwards, recoverable taxes, and IRC §6603 deposits:**

At December 31, 2015, the Company had no net operating loss carryforwards, capital loss carryforwards, or AMT credit carryforwards.

Year	Ordinary	Capital	Total
2013	0	0	0
2014	1,354,335	(459,827)	894,508
2015	<u>5,725,283</u>	<u>(83,240)</u>	<u>5,642,043</u>
Total	<u>7,079,618</u>	<u>(543,067)</u>	<u>6,536,551</u>

Deposits admitted under IRC § 6603

None

**F. The Company's federal income tax return is consolidated with the following entities:**

- Safe Auto Insurance Group, Inc., Safe Auto Group Agency, Inc., SafeAuto Realty, LLC., and AutoTex MGA, Inc.
- The Company has a tax sharing agreement with its parent whereby federal income tax expense is determined as if the Company filed a separate federal income tax return and payments for this liability are made to the parent and included with balances reported as Payable to parent, subsidiaries and affiliates.

**10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES and OTHER RELATED PARTIES**

**A. Nature of Relationships**

- The Company is a wholly owned subsidiary of Safe Auto Insurance Group, Inc. (Parent), a privately held company incorporated in Ohio.
- As of December 31, 2015 the Company has contributed \$2,398,819 to SafeAuto Capital, LLC, which is invested in a private equity fund. The Company owns 100% of SafeAuto Capital, LLC.

**B. Detail of Transactions Greater than ½% of Admitted Assets**

- The Company participates in a cash sweep program with Safe Auto Group Agency. Within terms of the program the companies may commingle cash balances in a bank account owned by the Company.
- Safe Auto Group Agency negotiates, manages, and purchases certain advertising for Safe Auto Insurance Company, sells and services certain insurance policies on the behalf of Safe Auto Insurance Company, and is reimbursed 100% by Safe Auto Insurance Company for all costs incurred to provide such services (see Note 10-F).
- During 2015 the Company paid dividends of \$10,250,000 to the Parent.
- No other transactions exceeding the 1/2% limit occurred in 2015 or 2014.

**C. Change in Terms of Intercompany Arrangements**  
None

**D. Amounts Due to or From Related Parties**

- The Company had net payables to Safe Auto Group Agency of \$2,517,307 and \$3,813,036 as of December 31, 2015 and 2014, respectively.
- SAGI Realty Ltd. (SAGI), a subsidiary of SafeAuto Realty, LLC., owns a facility used by SAIC as a center for customers to speak with representatives face to face. The Company paid rent on this property of \$14,400 in 2015 and 2014, respectively. The Company had net receivables of \$5,731 and \$2,554 as of December 31, 2015 and 2014, respectively.
- The Company had a net payable balance to Parent of \$3,386,139 and \$472,719 as of December 31, 2015 and 2014, respectively.
- The Company had a payable due to SafeAuto Capital of \$10,495 as of December 31, 2015 and 2014, respectively.
- The Company had a net receivable balance from Safe Auto Realty of \$36,316 and \$0 as of December 31, 2015 and 2014, respectively.
- The Company had a net receivable balance from AutoTex MGA, Inc. of \$1,503,196 as of December, 31, 2015.

**E. Guarantees or Contingencies for Related Parties**  
None

**NOTES TO FINANCIAL STATEMENTS**

- F. Management, Service Contracts, Cost Sharing Arrangements
1. Safe Auto Insurance Company and Safe Auto Group Agency are parties of an agency contract. Safe Auto Group Agency provides agency services for Safe Auto Insurance Company by employing certain agents, customer service, and related management personnel while also exclusively providing all advertising and marketing efforts. Safe Auto Insurance Company paid Safe Auto Group Agency \$23,988,544 in 2015 and \$32,035,505 in 2014.

2. In August 2012, the Company and its parent entered into an agreement whereby Company management provides services to the parent and its subsidiaries. This agreement was approved by the Ohio Department of Insurance. The parent and subsidiaries paid the Company \$1,190,654 and \$999,996 for these services in 2015 and 2014, respectively.

3. All such management, service contracts, and cost sharing agreements mentioned are transacted at cost and provide no profit provision to the service provider.
- G. Nature of Relationships that Could Affect Operations
1. All outstanding shares of the Company are owned by Parent.
- H. Amount Deducted for Investment in Upstream Company
- None
- I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets
- None
- J. Write down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies
- None
- K. Foreign Subsidiary Valued Using CARVM
- None
- L. Downstream Holding Company Valued Using Look-Through Method
- None
- M. All SCA Investments except investments in insurance SCA entities
- None
- N. All investments in insurance SCA entities.
- None

11. DEBT

- A. None
- B. FHLB (Federal Home Loan Bank) Agreements
1. The Company is a member of the Federal Home Loan Bank (FHLBC) of Cincinnati. Through its membership, the Company may conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The Company's borrowing capacity is \$10,000,000.

2. FHLB Capital Stock

a. Aggregate Totals

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

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

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

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

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

**NOTES TO FINANCIAL STATEMENTS**

**12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTEMPLOYMENT BENEFITS**

- A. None
- B. None
- C. None
- D. None
- E. The Company sponsors a defined contribution 401(k) Employee Savings and Profit Sharing Plan (the “401(k) Plan”) which allows eligible employees to contribute a percentage of their salaries, wages, and bonuses, subject to certain restrictions and limitations, to an individual 401(k) retirement savings account. The Company makes matching contributions equal to 50% of the employee contributions, up to 8% of total employee compensation, and may make periodic discretionary contributions. The Company’s contributions to this Plan were \$942,492 and \$859,871 for the years ended December 31, 2015 and 2014, respectively.

The Company also sponsors a non-qualified deferred compensation arrangement for certain executives and directors of the Company. Participating executives and directors may contribute a percentage of their salaries, wages, and bonuses, subject to certain restrictions and limitations. The Company makes matching contributions equal to 50% of the employee contribution up to 8% of total executive compensation when coordinated with the executives’ contributions to the 401(k) plan. There are no matching contributions for directors.

- F. None
- G. None
- H. None
- I. None

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

- 1. Outstanding Shares  
The Company has 750 shares of \$25,000 par value common stock authorized and 100 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.
- 2. Dividend Rate of Preferred Stock  
Not applicable
- 3. Dividend Restrictions  
Under the insurance regulations of Ohio, the maximum amount of ordinary dividends that the Company may pay to shareholders in a 12 month period is limited to the greater of 10% of the most recent year-end policyholders’ surplus or the net income for that same year-end excluding realized capital gains. Accordingly, the maximum amount of ordinary dividends that the Company may pay in the next year is \$15,688,529. Dividends above this amount would be deemed extraordinary and may not be paid unless:  
1) not disapproved by the Commissioner of Insurance of Ohio within 30 days of receiving notice of the declaration thereof or  
2) approved within that thirty day period.
- 4. Dividend Payments  
The Company paid dividends to the Parent of \$10,250,000 and \$2,000,000 in 2015 and 2014, respectively.
- 5. Ordinary Dividends  
Within the limitations noted in note 13.3 above, there are no other restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 6. Restrictions on Surplus  
There were no restrictions placed on the Company’s surplus, including for whom the surplus is being held.
- 7. Mutual Surplus Advances  
Not applicable
- 8. Company Stock Held for Special Purposes  
None
- 9. Changes in Special Surplus Funds  
None
- 10. Changes in Unassigned Funds  
The portion of unassigned funds (surplus) represented by an increase in cumulative unrealized gains is \$3,318,130.
- 11. Surplus Notes  
None
- 12. & 13. Quasi Reorganizations  
None

**14. LIABILITIES, CONTINGENCIES, and ASSESSMENTS**

- A. Contingent Commitments
  - 1. The Company has no commitments or contingent commitments to affiliates or other entities, or has made no guarantees on behalf of affiliates.
  - 2. Not applicable
  - 3. Not applicable
- B. Assessments
  - 1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written, or in the case of loss based assessments, at the time the losses are incurred.
  - 2. The Company determined there are no accruals needed at this time. This represents management’s best estimate based on information received from the states in which the Company writes business and may change if different information is received from a state.
- C. Gain Contingencies
  - 1. The Company does not have any material gain contingencies.

**NOTES TO FINANCIAL STATEMENTS**

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

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

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

During 2015 and 2014, the Company paid \$8,112 and \$1,614,500, respectively, net of reimbursements relating to less than 25 claims.

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

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

1. The Company is also, from time to time and in the ordinary course of business, faced with class action lawsuits, regulatory proceedings, and individual lawsuits that are not directly related to its insurance contracts. Such matters presently include two putative class action lawsuits alleging that the Company improperly charged premium to certain customers, and a monetary remediation to certain policyholders in the State of Missouri arising from the resolution of a market conduct examination conducted by the Missouri insurance department. In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Likewise, the Company does not establish reserves for those matters where the loss is not probable and/or it currently is unable to estimate the Company's potential exposure. If either or both of the existing class action suits result in a judgment against, or settlement by, the Company in an amount significantly in excess of the reserve established for that matter, if any, the resulting liability could have a material effect on the Company's financial condition, cash flows, and results of operations. While the Company continues to vigorously defend its position in the aforementioned class action suits and assess whether a reserve is appropriate under the accounting guidelines, it has established a reserve of \$500,000 with respect to its estimated exposure arising from the aforementioned market conduct examination by the Missouri Department of Insurance.

15. LEASES

A. Lessee Leasing Arrangements

1. The Company leased equipment under a non-cancelable operating lease agreement that expired in December 2015. Rental expense for 2015 and 2014 was \$347,269 and \$298,627 respectively.
2. At December 31, 2015, the future minimum rental payments are as follows:

<u>Year Ending December 31</u>	<u>Operating Leases</u>
2016	\$ 35,100
2017 and thereafter	-
Total	<u>\$ 35,100</u>

The Company is not involved in any sale-leaseback transactions.

B. Lessor Leasing Arrangements

Not applicable

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

Not applicable

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

None

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

None

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

The Company uses a general agent (GA) to write and administer private passenger automobile insurance products in the State of California. The general agent writes direct premiums greater than 5% of policyholder surplus. The terms of the GA contract give the GA authority for premium collection. The Company sets pricing and underwriting guideline authority for all policies issued under this agreement. In the third quarter of 2015 the contract was terminated for new business.

In April 2015, the Parent completed a purchase of AutoTex MGA, Inc. a managed general agent (MGA) in the state of Texas. The Company assumes (reinsures) a majority of the new business written by AutoTex MGA, Inc. on the books of two unaffiliated insurance carriers.

**NOTES TO FINANCIAL STATEMENTS**

Name and Address	FEI Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Direct Premium Written
SCJ Insurance Services 5860 West Las Positas Blvd. Suite 25 Pleasanton, CA 94588	94-2297460	Yes	Private Passenger Automobile	P	23,693,092

20. FAIR VALUE MEASUREMENT

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

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

The Company’s financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by ASC 820 *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset’s or a liability’s classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are defined as follows:

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company’s best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
Assets at fair value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ 655,460	\$ -	\$ 655,460
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	\$ -	\$ 655,460	\$ -	\$ 655,460
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	127,465	9,375,162		9,502,627
Hybrid Securities	-			-
Parent, Subsidiaries, and Affiliates	-			-
Total Bonds	\$ 127,465	\$ 9,375,162	\$ -	\$ 9,502,627
Common Stock				
Industrial and Misc	44,324,858	689,500	-	45,014,358
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Common Stock	\$ 44,324,858	\$ 689,500	\$ -	\$ 45,014,358
Total assets at fair value	\$ 44,452,323	\$ 10,720,122	\$ -	\$ 55,172,445

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

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

2. Roll forward of Level 3 items  
There were no transfers in or out of Level 3 securities in 2015.
3. Policy on Transfers Into and out of Level 3  
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.
4. Fair value measurements for fixed income and equity securities are based on values either published by the NAIC’s Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price nor a Vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

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



**NOTES TO FINANCIAL STATEMENTS**

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

5. Not Applicable
- B. Not Applicable
- C. The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, limited liability companies, etc.). The fair values are also categorized into the three-level hierarchy as described above in Note 20A.
- D. Not Applicable

21. OTHER ITEMS

- A. Unusual or Infrequent Items  
None
- B. Troubled Debt Restructuring for Debtors  
None
- C. Other Disclosures  
None
- D. Business Interruption Insurance Recoveries  
None
- E. State Transferable and Non-transferable Tax Credits  
None
- F. Subprime-Mortgage Related Risk Exposure

1. Subprime Mortgage Exposures

The Company has invested in collateralized fixed income securities, such as residential mortgage-backed securities (“MBS”) and collateralized debt obligations (“CDO”). Through certain investments, the Company is subject to additional default risk exposure as these securitizations were collateralized by mortgages that have characteristics of subprime lending. Such characteristics include, but are not limited to, an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Financial instruments - assets						
Bonds	209,963,408	207,513,159	9,418,482	199,374,133	1,170,793	-
Preferred Stocks	655,460	655,460	-	655,460	-	-
Common Stocks	45,014,358	45,014,358	44,324,859	689,500	-	-
Cash, cash equivalents and short-term investments	13,038,484	13,038,509	7,948,662	5,089,822	-	-
Total assets	268,671,711	266,221,486	61,692,003	205,808,915	1,170,793	-
Financial instruments - liabilities						
NONE						

ratings, unconventionally high initial loan-to-value ratios, low initial payments based on a fixed introductory rate that expires after a short initial period, and borrowers with less than conventional documentation of their income or net assets.

While inherently subject to realized losses resulting from rising defaults or foreclosures, the Company’s conservative investment practices of only investing in MBS and CDO’s which carry the highest or higher credit ratings (AA or better) and actively monitoring the underlying collateral performance should limit such losses. As such, the Company currently believes that its exposure to unrealized losses from declines in asset values, as the market adjusts to risk aversion and liquidity issues, is greater than its exposure to realized losses resulting from receiving less than anticipated cash flows. The Company intends to hold these fixed income investments until maturity or recovery, and does not anticipate sale of assets to meet future cash flow requirements.

2. Direct Exposure—Mortgage Loans  
The Company does not have any investments with direct exposure in subprime mortgage loans.
3. Direct Exposure—Other Investments

The Company has invested in residential mortgage-backed securities and collateralized debt obligations. While the fair value of these fixed income investments may fluctuate, the Company reviewed its MBS and CDO portfolio as of December 31, 2015.

The following is a summary of the Company’s other investments with subprime exposure.

	Book Adjusted Carrying Value (excluding interest)		Fair Value	Other-Than-Temporary Impairment Losses Recognized
	Actual Costs			
Residential mortgage-backed securities	\$ 190,869	\$ 191,604	\$ 192,178	\$ 212
Collateralized debt obligations	1,191,603	273,720	470,793	1,013,659
Other Structured securities	-	-	-	
Total Other Investments	\$ 1,382,472	\$ 465,324	\$ 662,971	\$ 1,013,871

**NOTES TO FINANCIAL STATEMENTS**

4. Underwriting Exposure

The Company does not engage in mortgage guaranty insurance coverage.

G. Insurance-Linked Securities (ILS) Risks

None

22. EVENTS SUBSEQUENT

There were no material subsequent events that occurred after December 31, 2015 and before the release of the financial statements.

23. REINSURANCE

A. Unsecured Reinsurance Recoverables

None

B. Reinsurance Recoverables in Dispute

1. Not applicable

C. Reinsurance Assume and Ceded

1. The Company is a party in a prospective personal automobile physical damage catastrophe agreement of reinsurance with General Reinsurance Corporation. This reinsurance agreement covers a portion of aggregated losses arising from catastrophic events that exceed a specified retention stated in the agreement. Ceded premiums are calculated primarily based on a percentage of comprehensive premiums earned, and were not material for the year ended December 31, 2015.

During the second quarter of 2015, the Parent Company, Safe Auto Insurance Group, acquired AutoTex MGA, Inc. This acquisition allows the Company to continue its growth strategy of expanding in a new sales channel, the use of independent agents. AutoTex provides auto insurance products through independent agents in Arizona, Arkansas, Nevada, and Texas. The Company assumes this business written by the independent agents on two non-affiliated insurance carriers.

2. None

3. None

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

None

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

1. Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation.

None

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

None

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Current year changes in estimates of costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development. Decreases in those estimates decrease current year expense and are referred to as favorable development . Current year losses and LAE of \$235,675,095 were lower by \$1,663,368 because of favorable development of prior year estimates. This favorable development was approximately 1.3% of the prior years' reserves for unpaid losses and LAE.

The decrease in prior years' estimates is a result of ongoing analysis of recent loss and expense trends. The increase in estimated losses for prior years of \$1,769,675 is primarily a result of claim frequency for accident years 2014 being above previously projected levels for property damage and collision claims. That increase was more than offset by the decrease in prior years' estimated LAE of \$3,433,043 which is primarily the result of lower volumes of open claims for prior years and especially lower projected DCC expenses on accident years 2010-2013 combined with decreased in A&O expenses for those same years.

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

26. INTERCOMPANY POOLING ARRANGEMENTS

None

27. STRUCTURE SETTLEMENTS

None

28. HEALTH CARE RECEIVABLES

None



**NOTES TO FINANCIAL STATEMENTS**

29. PARTICIPATING POLICIES

None

30. PREMIUM DEFICIENCY RESERVES

The Company has evaluated for the existence of any premium deficiencies as of December 31, 2015, and it was determined that there were none. Anticipated investment income was not taken into account in the calculation.

31. HIGH DEDUCTIBLES

None

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

The Company does not discount liabilities for unpaid loss adjustment expenses.

33. ASBESTOS/ENVIRONMENTAL RESERVES

None

34. SUBSCRIBER SAVINGS ACCOUNTS

None

35. MULTIPLE PERIL CROP INSURANCE

None

36. FINANCIAL GUARANTY INSURANCE

None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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?  
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X]    No [ ]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X]    No [ ]    N/A [ ]

1.3

State regulating?            OHIO

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [ ]    No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.  
This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2013

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

09/18/2014

3.4

By what department or departments?  
Ohio Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

Yes [ ]    No [ ]    N/A [X]

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X]    No [ ]    N/A [ ]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [ ]    No [X]

4.12

renewals?

Yes [ ]    No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes [ ]    No [X]

4.22

renewals?

Yes [ ]    No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [ ]    No [X]

5.2

If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1

Has the 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]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [ ]    No [X]

7.2

If yes,

7.21

State the percentage of foreign control

%

7.22

State the nationality(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [ ]    No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [ ]    No [X]

8.4

If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young, LLP, 1100 Huntington Center, 41 South High Street, Columbus, OH 43213

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [ ]    No [X]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

10.3

Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [ ]    No [X]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X]    No [ ]    N/A [ ]

10.6

If the response to 10.5 is no or n/a, please explain:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Robert Lowery, FCAS (employee), 4 Easton Oval, Columbus, OH 43219
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes ☒ No ☐

12.11

Name of real estate holding company New Albany Apartments, LLC

12.12

Number of parcels involved

1

12.13

Total book/adjusted carrying value

\$

0
- 12.2

If yes, provide explanation  
New Albany is a Limited Liability Company that develops and runs an apartment complex in New Albany, Ohio. SAIC owns a 19.5% share of the LLC. All capital has been repaid. SAIC maintains an interest in cash flows going forward. Investment is non-admitted for a lack of financial audit but has a fair value of \$264,490 per Sch BA.
13.

FOR UNITED STATES BRANCES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes ☐ No ☐

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes ☐ No ☐

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes ☐ No ☐ N/A ☐

14.1

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.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ☐ No ☒

15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes ☒ No ☐

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors an all subordinator committees thereof?

Yes ☒ No ☐

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒ No ☐

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ☐ No ☒

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$

0

20.12

To stockholders not officers

\$

0

20.13

Trustees, supreme or grand (Fraternal only)

\$

0

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$

0

20.22

To stockholders not officers

\$

0

20.23

Trustees, supreme or grand (Fraternal only)

\$

0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?

Yes ☐ No ☒

21.2

If yes, state the amount thereof at December 31 of the current year:

21.21

Rented from others

\$

0

21.22

Borrowed from others

\$

0

21.23

Leased from others

\$

0

21.24

Other

\$

0

22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes ☐ No ☒

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$

0

22.22

Amount paid as expenses

\$

0

22.23

Other amounts paid

\$

0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐

23.2

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

\$

165,153

INVESTMENT

15.1

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

24.01

Were all of the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?

Yes ☒ No ☐

24.02

If no, give full and complete information, relating thereto:

24.03

For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04

Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*?

Yes ☐ No ☐ N/A ☒

24.05

If answer to 24.04 is yes, report amount of collateral for conforming programs.

\$0

24.06

If answer to 24.04 is no, report amount of collateral for other programs

\$0

24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes ☐ No ☐ N/A ☒

24.08

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes ☐ No ☐ N/A ☒

24.09.

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes ☐ No ☐ N/A ☒

24.10

For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.102

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.103

Total payable for securities lending reported on the liability page:

\$0

25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)

Yes ☒ No ☐

25.2

If yes, state the amount thereof at December of the current year:

25.21

Subject to repurchase agreements

\$0

25.22

Subject to reverse repurchase agreements

\$0

25.23

Subject to dollar repurchase agreements

\$0

25.24

Subject to reverse dollar repurchase agreements

\$0

25.25

Placed under option agreements

\$0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$0

25.27

FHLB Capital Stock

\$689,500

25.28

On deposit with states

\$2,603,281

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes ☐ No ☒

26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

Yes ☐ No ☐ N/A ☒

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

27.2

If yes, state the amount thereof at December of the current year:

\$0

28.

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 ☐

28.01

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

1 Name of Custodian(s)	2 Custodian Address
U.S. Bank	425 Walnut Street, 6th Floor, Cincinnati,OH 45202
Merrill Lynch	65 East State Street, Suite 2600, Columbus, OH 43215
FHLB Cincinnati	221 E. 4th Street, Suite 1000, Cincinnati, OH 45202
PNC Wealth Management	155 East Broad, Columbus, OH 43215
Raymond James & Associates, Inc.	880 Carrillon Parkway St., Petersburg, FL 33716
First National Bankers Bank (FNBB)	1200 West Third Street, Little Rock, AR, 72201
Wells Fargo Banking Co.	1021 E Cary Street, Richmond, VA 23219

28.02

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)

28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes ☒ No ☐

28.04

If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Suntrust	Wells Fargo	06/01/2015	Suntrust discontinued on 6/1/2015

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

28.05

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	2	3
Central Registration Depository	Name(s)	Address
105900	General Re/New England Asset Management	76 Batterson Park Road, Farmington, CT 06032
7691	Merrill Lynch	65 East State Street, Columbus, OH 43215
705	Raymond James & Associates, Inc	880 Carillon Parkway, St Petersburg, FL 33716

29.1

Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ X ]    No [   ]

29.2

If yes, complete the following schedule:

1	2	3
CUSIP	Name of Mutual Fund	Book/Adjusted Carrying Value
091936    73    2	BLACKROCK GL L/S CREDIT-INS (BGCIX)	769,589
19248A    10    9	COHEN & STEERS INFRASTR. (UTF)	124,001
464287    16    8	ISHARES DJ SELECT DIVIDEND INDEX (DVY)	8,209,837
464287    40    8	ISHARES S&P 500/BARRA VALUE INDEX(IVE)	3,204,343
464287    66    3	ISHARES CORE US VALUE ETF (IUSV)	3,235,069
78462F    10    3	SPDR TRUST SERIES 1 (SPY)	10,901,541
808524    79    7	SCHWAB US DVD EQUITY ETF	340,523
29.2999	TOTAL	26,784,903

29.3

For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holdings	Date of Valuation
BLACKROCK GL L/S CREDIT-INSTL (BGCIX)	UNITED STATES OF AMERICA	23,319	12/31/2015
BLACKROCK GL L/S CREDIT-INSTL (BGCIX)	ITRAXX.XO.22.V1	20,471	12/31/2015
BLACKROCK GL L/S CREDIT-INSTL (BGCIX)	SPAIN (KINGDOM OF)	20,009	12/31/2015
BLACKROCK GL L/S CREDIT-INSTL (BGCIX)	ITRAXX.XO.23.V1	14,699	12/31/2015
BLACKROCK GL L/S CREDIT-INSTL (BGCIX)	ALLERGAN PLC	12,467	12/31/2015
COHEN & STEERS INFRASTRUCTURE (UTF)	Crown Castle International Corp.	5,704	12/31/2015
COHEN & STEERS INFRASTRUCTURE (UTF)	National Grid PLC	4,712	12/31/2015
COHEN & STEERS INFRASTRUCTURE (UTF)	Transurban Group	4,092	12/31/2015
COHEN & STEERS INFRASTRUCTURE (UTF)	Sempra Energy	3,720	12/31/2015
COHEN & STEERS INFRASTRUCTURE (UTF)	PG&E Corporation	3,224	12/31/2015
ISHARES DJ SELECT DIVIDEND INDEX (DVY)	Lockheed Martin Corp.	322,647	12/31/2015
ISHARES DJ SELECT DIVIDEND INDEX (DVY)	Philip Morris International Inc.	220,845	12/31/2015
ISHARES DJ SELECT DIVIDEND INDEX (DVY)	Kimberly Clark Corp.	210,172	12/31/2015
ISHARES DJ SELECT DIVIDEND INDEX (DVY)	McDonalds Corp	206,888	12/31/2015
ISHARES DJ SELECT DIVIDEND INDEX (DVY)	CME Group INC Class A	183,900	12/31/2015
Ishares S&P 500/BARRA VALUE INDEX (IVE)	Exxon Mobil Corp	118,561	12/31/2015
Ishares S&P 500/BARRA VALUE INDEX (IVE)	Wells Fargo	92,285	12/31/2015
Ishares S&P 500/BARRA VALUE INDEX (IVE)	Berkshire Hathaway Inc Class B	90,362	12/31/2015
Ishares S&P 500/BARRA VALUE INDEX (IVE)	JP Morgan Chase & Co. Common St	89,081	12/31/2015
Ishares S&P 500/BARRA VALUE INDEX (IVE)	Proctor & Gamble	79,147	12/31/2015
ISHARES CORE US VALUE ETF (IUSV)	Exxon Mobil Corporation Common	98,346	12/31/2015
ISHARES CORE US VALUE ETF (IUSV)	General Electric Co	88,317	12/31/2015
ISHARES CORE US VALUE ETF (IUSV)	Wells Fargo & Co	76,348	12/31/2015
ISHARES CORE US VALUE ETF (IUSV)	Johnson & Johnson	74,730	12/31/2015
ISHARES CORE US VALUE ETF (IUSV)	JP Morgan Chase & Co	74,083	12/31/2015
SPDR S&P 500 ETF TRUST	Apple Inc.	357,571	12/31/2015
SPDR S&P 500 ETF TRUST	Microsoft Corporation	269,268	12/31/2015
SPDR S&P 500 ETF TRUST	Exxon Mobil Corporation	197,318	12/31/2015
SPDR S&P 500 ETF TRUST	General Electric Company	178,785	12/31/2015
SPDR S&P 500 ETF TRUST	Johnson & Johnson	173,334	12/31/2015
SCHWAB US DVD EQUITY ETF	Proctor & Gamble Company	16,005	09/30/2015
SCHWAB US DVD EQUITY ETF	Exxon Mobil	15,664	09/30/2015
SCHWAB US DVD EQUITY ETF	Microsoft Corp	15,664	09/30/2015
SCHWAB US DVD EQUITY ETF	Johnson & Johnson	15,324	09/30/2015
SCHWAB US DVD EQUITY ETF	Pfizer	14,983	09/30/2015

30.

Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	215,755,111	218,177,850	2,422,738

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

30.2	Preferred Stocks	655,460	655,460	0
30.3	Totals	216,410,571	218,833,310	2,422,738

- 30.4

Describe the sources or methods utilized in determining fair values:  
The market value of bonds and preferred stocks were obtained from third party valuation providers such as Merrill Lynch Indices, Interactive Data Coporation Reuter, S&P, Bloomberg, Factset, or, if not available from third party vendors, from independant security dealers. Short term and cash equivalents are valued at amortized cost.
- 31.1

Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [ ☐ ] No [ ☒ ]
- 31.2

If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ ☐ ] No [ ☐ ]
- 31.3

If the answer to 31.2 is no, describe the reporting entity's process for determining a reliance pricing source for purposes of disclosure of fair value for Schedule D:
- 32.1

Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [ ☒ ] No [ ☐ ]
- 32.2

If no, list exceptions:

OTHER

- 33.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$483,431
- 33.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$
- 34.1

Amount of payments for legal expenses, if any?

\$747,309
- 34.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
NELSON BROWN HAMILTON & KRESTEIN, LLC.	\$248,610
SUTHERLAND ASBILL & BRENNAN, LLP.	242,285
- 35.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$0
- 35.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [ ]

No [ X ]

1.2

If yes, indicate premium earned on U.S. business only.

\$

0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

0

1.31

Reason for excluding:

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

0

1.62

Total incurred claims

\$

0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$

0

1.65

Total incurred claims

\$

0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

0

1.72

Total incurred claims

\$

0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$

0

1.75

Total incurred claims

\$

0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

\$

0

\$

0

2.2

Premium Denominator

\$

316,296,338

\$

305,424,695

2.3

Premium Ratio (2.1/2.2)

2.4

Reserve Numerator

\$

0

\$

0

2.5

Reserve Denominator

\$

206,187,223

\$

206,198,095

2.6

Reserve Ratio (2.4/2.5)

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [ ]

No [ X ]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$

0

3.22

Non-participating policies

\$

0

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes [ ]

No [ ]

4.2

Does the reporting entity issue non-assessable policies?

Yes [ ]

No [ ]

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$

0

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes [ ]

No [ ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [ ]

No [ ]

N/A [ ]

5.22

As a direct expense of the exchange

Yes [ ]

No [ ]

N/A [ ]

5.3

What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?

5.4

Has any Attorney-in-fact compensation, contingent on fulfillments of certain conditions, been deferred?

Yes [ ]

No [ X ]

5.5

If yes, give full information:

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

Not applicable

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

6.3

What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

The company writes private passenger auto insurance in 18 states and protects itself through a catastrophe reinsurance program with the limit of 100% of \$2,500,000 in excess of \$1,000,000.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [ X ]

No [ ]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?

Yes [ ]

No [ X ]

16

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.2	If yes, indicate the number of reinsurance contracts containing such provisions.				0
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes	[ ]	No	[ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes	[ ]	No	[X]
8.2	If yes, give full information				
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?			Yes	[ ] No [X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.			Yes	[ ] No [X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.				
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?			Yes	[ ] No [X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.				
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.			Yes	[ ] No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes	[X]	No	[ ] N/A [ ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes	[ ]	No	[X]
11.2	If yes, give full information				
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$			0
		\$			0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$			0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes	[ ]	No	[ ] N/A [X]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To			%	
				%	
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?			Yes	[ ] No [X]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$			0
		\$			0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$			315,000
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?			Yes	[ ] No [X]
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.				



GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [ ☐ ] No [ ☒ X ]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [ ☐ ] No [ ☒ X ]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ ☐ ] No [ ☒ X ]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [ ☐ ] No [ ☒ X ]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ☐ ] No [ ☒ X ]

If yes, disclose the following information for each of the following types of warranty coverage:

		1	2	3	4	5
		Direct Losses	Direct Losses	Direct Written	Direct Premium	Direct Premium
		Incurred	Unpaid	Premium	Unearned	Earned
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 0	0
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0	0
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0	0
16.14	Other*	\$ 0	\$ 0	\$ 0	\$ 0	0

\* Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5.  
Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

Yes [ ☐ ] No [ ☒ X ]

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$	0
17.12	Unfunded portion of Interrogatory 17.11	\$	0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0
17.14	Case reserves portion of Interrogatory 17.11	\$	0
17.15	Incurred but not reported portion of Interrogatory 17.11	\$	0
17.16	Unearned premium portion of Interrogatory 17.11	\$	0
17.17	Contingent commission portion of Interrogatory 17.11	\$	0

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$	0
17.19	Unfunded portion of Interrogatory 17.18	\$	0
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$	0
17.21	Case reserves portion of Interrogatory 17.18	\$	0
17.22	Incurred but not reported portion of Interrogatory 17.18	\$	0
17.23	Unearned premium portion of Interrogatory 17.18	\$	0
17.24	Contingent commission portion of Interrogatory 17.18	\$	0

18.1

Do you act as a custodian for health savings accounts?

Yes [ ☐ ] No [ ☒ X ]

18.2

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

\$ 0

18.3

Do you act as an administrator for health savings accounts?

Yes [ ☐ ] No [ ☒ X ]

18.4

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

\$ 0

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2015	2 2014	3 2013	4 2012	5 2011
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	222,817,235	218,533,603	204,719,531	204,847,377	214,980,825
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	93,099,400	90,242,227	81,761,654	79,117,060	79,979,509
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	315,916,635	308,775,830	286,481,185	283,964,437	294,960,334
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	222,817,235	218,533,603	204,719,531	204,847,377	214,980,825
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	93,020,442	90,152,280	81,685,807	78,939,545	79,872,509
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	315,837,677	308,685,883	286,405,338	283,786,922	294,853,334
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(22,989,289)	(16,920,939)	(27,100,467)	(74,686,946)	(18,323,927)
14. Net investment gain (loss) (Line 11).....	5,730,047	10,812,886	6,677,104	11,169,262	11,253,476
15. Total other income (Line 15).....	29,261,425	28,911,705	27,112,723	27,961,401	27,453,998
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	3,649,683	2,233,868	858,602	(9,478,265)	505,598
18. Net income (Line 20).....	8,352,500	20,569,784	5,830,758	(26,078,018)	19,877,949
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	387,622,743	386,938,039	367,298,203	369,998,002	400,425,770
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	15,155,446	14,053,580	14,060,111	14,465,369	14,451,086
20.2 Deferred and not yet due (Line 15.2).....	43,070,712	46,033,458	42,562,851	41,965,011	41,011,646
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	230,737,458	235,173,780	237,901,221	250,560,148	260,856,448
22. Losses (Page 3, Line 1).....	106,252,479	102,120,944	113,277,992	106,756,999	97,700,791
23. Loss adjustment expenses (Page 3, Line 3).....	25,103,193	28,786,939	31,734,204	36,909,314	36,660,999
24. Unearned premiums (Page 3, Line 9).....	74,831,551	75,290,212	72,029,023	71,634,871	71,635,184
25. Capital paid up (Page 3, Lines 30 & 31).....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	156,885,285	151,764,259	129,396,983	119,437,854	139,569,322
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	10,631,765	14,250,279	13,987,054	(17,863,880)	(1,341,584)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	156,885,285	151,764,259	129,396,983	119,437,854	139,569,322
29. Authorized control level risk-based capital.....	25,899,126	30,162,290	27,162,757	35,744,924	34,515,112
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	68.4	67.6	72.7	71.1	72.9
31. Stocks (Lines 2.1 & 2.2).....	15.1	16.1	8.5	8.1	6.9
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....				1.2	1.1
33. Real estate (Lines 4.1, 4.2 & 4.3).....	9.7	10.0	10.7	11.4	10.5
34. Cash, cash equivalents and short-term investments (Line 5).....	4.3	4.4	8.2	7.8	7.6
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	2.4	1.9		0.5	0.5
38. Receivable for securities (Line 9).....					0.5
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

Safe Auto Insurance Company  
FIVE-YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2015	2014	2013	2012	2011
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	(694,152)	1,408,372	1,837,391	574,454	(80,651)
52. Dividends to stockholders (Line 35).....	(10,250,000)	(2,000,000)			(61,000,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	5,121,026	22,367,276	9,959,129	(20,131,468)	(42,778,150)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	133,738,424	130,804,852	129,690,950	137,334,577	130,202,724
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	66,113,390	60,194,920	46,609,103	48,728,903	45,791,222
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	199,851,814	190,999,772	176,300,053	186,063,480	175,993,946
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	133,763,424	129,979,852	129,690,950	137,334,577	130,202,724
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	66,113,390	60,194,920	46,609,103	47,289,999	45,791,222
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	199,876,814	190,174,772	176,300,053	184,624,576	175,993,946
<b>Operating Percentages</b> (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	64.5	58.6	63.9	68.2	51.0
68. Loss expenses incurred (Line 3).....	10.0	10.5	9.5	14.4	13.2
69. Other underwriting expenses incurred (Line 4).....	32.8	36.5	36.1	43.6	41.8
70. Net underwriting gain (loss) (Line 8).....	(7.3)	(5.5)	(9.5)	(26.3)	(6.0)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	23.5	26.7	26.6	33.8	33.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	74.5	69.1	73.4	82.7	64.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	201.3	203.4	221.3	237.6	211.3
<b>One Year Loss Development (000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	67	(11,597)	(10,772)	1,219	(13,220)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	0.0	(9.0)	(9.0)	0.9	(7.3)
<b>Two Year Loss Development (000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(18,027)	(14,998)	(3,544)	(16,210)	(18,094)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(13.9)	(12.6)	(2.5)	(8.9)	(10.6)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of  
SSAP No. 3, Accounting Changes and Correction of Errors?

Yes[ ] No[ ]

If no, please explain:

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1  Direct and Assumed	2  Ceded	3  Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10  Salvage and Subrogation Received	11  Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....(7).....	.....	.....4.....	.....	.....	.....	.....7.....	.....(3).....	.....XXX.....
2. 2006.....	.....335,025.....	.....72.....	.....334,953.....	.....187,342.....	.....	.....5,847.....	.....	.....25,082.....	.....	.....8,099.....	.....218,271.....	.....XXX.....
3. 2007.....	.....311,640.....	.....97.....	.....311,543.....	.....174,993.....	.....	.....5,425.....	.....	.....24,173.....	.....	.....8,188.....	.....204,591.....	.....XXX.....
4. 2008.....	.....321,239.....	.....109.....	.....321,130.....	.....180,024.....	.....	.....5,969.....	.....	.....25,718.....	.....	.....8,466.....	.....211,711.....	.....XXX.....
5. 2009.....	.....341,600.....	.....105.....	.....341,495.....	.....193,251.....	.....	.....7,733.....	.....	.....30,585.....	.....	.....8,515.....	.....231,569.....	.....XXX.....
6. 2010.....	.....336,385.....	.....110.....	.....336,275.....	.....182,102.....	.....	.....6,973.....	.....	.....31,252.....	.....	.....8,356.....	.....220,327.....	.....XXX.....
7. 2011.....	.....303,109.....	.....107.....	.....303,002.....	.....173,183.....	.....	.....5,615.....	.....	.....30,511.....	.....	.....7,770.....	.....209,309.....	.....XXX.....
8. 2012.....	.....283,965.....	.....178.....	.....283,787.....	.....181,736.....	.....1,439.....	.....4,907.....	.....	.....29,455.....	.....	.....8,561.....	.....214,659.....	.....XXX.....
9. 2013.....	.....297,660.....	.....76.....	.....297,584.....	.....173,311.....	.....	.....3,395.....	.....	.....24,658.....	.....	.....8,956.....	.....201,364.....	.....XXX.....
10. 2014.....	.....305,514.....	.....90.....	.....305,424.....	.....174,945.....	.....800.....	.....1,333.....	.....	.....26,880.....	.....	.....8,595.....	.....202,358.....	.....XXX.....
11. 2015.....	.....316,375.....	.....79.....	.....316,296.....	.....126,648.....	.....	.....224.....	.....	.....21,832.....	.....	.....4,641.....	.....148,704.....	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....1,747,528.....	.....2,239.....	.....47,425.....	.....0.....	.....270,146.....	.....0.....	.....80,154.....	.....2,062,860.....	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23  Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25  Number of Claims Outstanding- Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....19.....								.....2.....			.....21.....	....XXX.....
2. 2006.....	.....68.....								.....7.....			.....75.....	....XXX.....
3. 2007.....	.....105.....						.....1.....		.....11.....			.....117.....	....XXX.....
4. 2008.....	.....114.....						.....1.....		.....12.....			.....127.....	....XXX.....
5. 2009.....	.....336.....		.....4.....				.....109.....		.....35.....		.....2.....	.....484.....	....XXX.....
6. 2010.....	.....729.....		.....14.....				.....247.....		.....76.....		.....1.....	.....1,066.....	....XXX.....
7. 2011.....	.....888.....		.....34.....				.....798.....		.....99.....		.....49.....	.....1,819.....	....XXX.....
8. 2012.....	.....2,633.....		.....97.....				.....1,419.....		.....298.....		.....195.....	.....4,447.....	....XXX.....
9. 2013.....	.....6,451.....		.....318.....				.....2,228.....		.....739.....		.....561.....	.....9,736.....	....XXX.....
10. 2014.....	.....17,000.....		.....1,853.....				.....3,982.....		.....1,996.....		.....1,229.....	.....24,831.....	....XXX.....
11. 2015.....	.....61,105.....		.....14,485.....				.....4,893.....		.....8,151.....		.....5,561.....	.....88,634.....	....XXX.....
12. Totals...	.....89,448.....	.....0.....	.....16,805.....	.....0.....	.....0.....	.....0.....	.....13,678.....	.....0.....	.....11,426.....	.....0.....	.....7,598.....	.....131,357.....	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34  Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26  Direct and Assumed	27  Ceded	28  Net	29  Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36  Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....19.....	.....2.....
2. 2006.	.....218,346.....	.....0.....	.....218,346.....	.....65.2.....	.....0.0.....	.....65.2.....	.....	.....	.....	.....68.....	.....7.....
3. 2007.	.....204,708.....	.....0.....	.....204,708.....	.....65.7.....	.....0.0.....	.....65.7.....	.....	.....	.....	.....105.....	.....12.....
4. 2008.	.....211,838.....	.....0.....	.....211,838.....	.....65.9.....	.....0.0.....	.....66.0.....	.....	.....	.....	.....114.....	.....13.....
5. 2009.	.....232,053.....	.....0.....	.....232,053.....	.....67.9.....	.....0.0.....	.....68.0.....	.....	.....	.....	.....340.....	.....144.....
6. 2010.	.....221,393.....	.....0.....	.....221,393.....	.....65.8.....	.....0.0.....	.....65.8.....	.....	.....	.....	.....743.....	.....323.....
7. 2011.	.....211,128.....	.....0.....	.....211,128.....	.....69.7.....	.....0.0.....	.....69.7.....	.....	.....	.....	.....922.....	.....897.....
8. 2012.	.....220,545.....	.....1,439.....	.....219,106.....	.....77.7.....	.....808.4.....	.....77.2.....	.....	.....	.....	.....2,730.....	.....1,717.....
9. 2013.	.....211,100.....	.....0.....	.....211,100.....	.....70.9.....	.....0.0.....	.....70.9.....	.....	.....	.....	.....6,769.....	.....2,967.....
10. 2014.	.....227,989.....	.....800.....	.....227,189.....	.....74.6.....	.....888.9.....	.....74.4.....	.....	.....	.....	.....18,853.....	.....5,978.....
11. 2015.	.....237,338.....	.....0.....	.....237,338.....	.....75.0.....	.....0.0.....	.....75.0.....	.....	.....	.....	.....75,590.....	.....13,044.....
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0.....	.....0.....	.....XXX.....	.....106,253.....	.....25,104.....

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior.....	.....58,425	.....42,765	.....41,376	.....40,594	.....39,125	.....38,565	.....38,127	.....38,029	.....37,873	.....37,841	.....(32)	.....(188)
2. 2006.....	.....215,911	.....199,418	.....195,804	.....195,235	.....194,040	.....193,631	.....193,465	.....193,366	.....193,285	.....193,257	.....(28)	.....(109)
3. 2007.....	.....XXX	.....192,763	.....185,880	.....183,725	.....182,420	.....181,404	.....180,884	.....180,687	.....180,627	.....180,524	.....(103)	.....(163)
4. 2008.....	.....XXX	.....XXX	.....200,032	.....191,212	.....188,873	.....187,150	.....186,755	.....186,512	.....186,294	.....186,108	.....(186)	.....(404)
5. 2009.....	.....XXX	.....XXX	.....XXX	.....211,250	.....205,584	.....203,172	.....202,388	.....201,887	.....201,623	.....201,433	.....(190)	.....(454)
6. 2010.....	.....XXX	.....XXX	.....XXX	.....XXX	.....200,411	.....193,311	.....192,624	.....191,191	.....190,691	.....190,065	.....(626)	.....(1,126)
7. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....180,230	.....184,439	.....182,247	.....182,000	.....180,518	.....(1,482)	.....(1,729)
8. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....199,689	.....193,680	.....190,980	.....189,353	.....(1,627)	.....(4,327)
9. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....195,230	.....187,859	.....185,703	.....(2,156)	.....(9,527)
10. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....191,816	.....198,313	.....6,497	.....XXX
11. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....207,355	.....XXX	.....XXX
12. Totals.....											.....67	.....(18,027)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior.....	.....000	.....22,973	.....32,313	.....35,807	.....36,809	.....37,358	.....37,671	.....37,722	.....37,825	.....37,822	.....XXX	.....XXX
2. 2006.....	.....112,849	.....167,275	.....184,412	.....190,190	.....192,045	.....192,780	.....193,039	.....193,134	.....193,170	.....193,189	.....XXX	.....XXX
3. 2007.....	.....XXX	.....103,080	.....158,345	.....172,908	.....178,028	.....179,725	.....180,120	.....180,293	.....180,377	.....180,418	.....XXX	.....XXX
4. 2008.....	.....XXX	.....XXX	.....113,622	.....164,476	.....178,168	.....183,236	.....185,255	.....185,779	.....185,932	.....185,993	.....XXX	.....XXX
5. 2009.....	.....XXX	.....XXX	.....XXX	.....119,095	.....174,426	.....191,267	.....198,029	.....200,132	.....200,750	.....200,984	.....XXX	.....XXX
6. 2010.....	.....XXX	.....XXX	.....XXX	.....XXX	.....111,856	.....164,224	.....182,000	.....187,063	.....188,526	.....189,075	.....XXX	.....XXX
7. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....106,911	.....157,100	.....171,843	.....177,529	.....178,798	.....XXX	.....XXX
8. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....114,895	.....165,078	.....179,746	.....185,204	.....XXX	.....XXX
9. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....109,773	.....162,054	.....176,706	.....XXX	.....XXX
10. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....119,693	.....175,478	.....XXX	.....XXX
11. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....126,872	.....XXX	.....XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior.....	.....27,520	.....9,315	.....5,157	.....3,420	.....1,588	.....900	.....353	.....173	.....34	.....
2. 2006.....	.....42,846	.....9,596	.....4,456	.....2,669	.....1,087	.....574	.....285	.....167	.....55	.....
3. 2007.....	.....XXX	.....27,767	.....7,496	.....3,516	.....1,795	.....836	.....338	.....201	.....73	.....1
4. 2008.....	.....XXX	.....XXX	.....22,564	.....7,544	.....3,435	.....1,574	.....556	.....370	.....151	.....1
5. 2009.....	.....XXX	.....XXX	.....XXX	.....20,899	.....8,480	.....4,799	.....1,636	.....708	.....335	.....113
6. 2010.....	.....XXX	.....XXX	.....XXX	.....XXX	.....21,439	.....10,266	.....4,374	.....1,702	.....817	.....261
7. 2011.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....19,934	.....11,473	.....4,436	.....1,961	.....832
8. 2012.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....26,012	.....10,472	.....4,097	.....1,516
9. 2013.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....27,125	.....6,930	.....2,546
10. 2014.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....17,565	.....5,835
11. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....19,378

Safe Auto Insurance Company  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
States, Etc.										
1. Alabama.....	AL	...N....								
2. Alaska.....	AK	...N....								
3. Arizona.....	AZ	...L....	11,194,410	11,174,067		6,596,506	6,843,608	3,245,894	1,143,523	
4. Arkansas.....	AR	...L....								
5. California.....	CA	...L....	23,693,092	24,884,937		18,787,041	18,995,577	8,652,058	4,012,723	
6. Colorado.....	CO	...L....								
7. Connecticut.....	CT	...N....								
8. Delaware.....	DE	...N....								
9. District of Columbia.....	DC	...N....								
10. Florida.....	FL	...N....								
11. Georgia.....	GA	...L....	18,197,600	18,582,621		13,236,432	13,163,323	6,225,806	1,120,385	
12. Hawaii.....	HI	...N....								
13. Idaho.....	ID	...N....								
14. Illinois.....	IL	...L....	14,530,242	14,394,337		9,257,570	9,304,116	4,429,556	1,446,957	
15. Indiana.....	IN	...L....	26,892,619	26,361,507		16,132,689	16,962,584	10,443,927	4,010,377	
16. Iowa.....	IA	...N....								
17. Kansas.....	KS	...L....	1,359,058	1,307,927		571,113	539,054	257,662	89,894	
18. Kentucky.....	KY	...L....	37,272,506	36,746,163		20,669,542	20,248,926	11,533,390	2,575,572	
19. Louisiana.....	LA	...L....	4,584,836	4,278,845		2,842,425	3,129,569	1,635,097	145,550	
20. Maine.....	ME	...N....								
21. Maryland.....	MD	...N....								
22. Massachusetts.....	MA	...N....								
23. Michigan.....	MI	...N....								
24. Minnesota.....	MN	...N....								
25. Mississippi.....	MS	...L....	2,506,967	2,426,093		1,369,102	1,696,700	825,063	175,997	
26. Missouri.....	MO	...L....	10,481,234	11,008,187		7,688,443	7,382,405	4,282,696	893,308	
27. Montana.....	MT	...N....								
28. Nebraska.....	NE	...N....								
29. Nevada.....	NV	...L....	1,392,667	362,119		60,827	304,387	243,560		
30. New Hampshire.....	NH	...N....								
31. New Jersey.....	NJ	...N....								
32. New Mexico.....	NM	...N....								
33. New York.....	NY	...N....								
34. North Carolina.....	NC	...N....								
35. North Dakota.....	ND	...N....								
36. Ohio.....	OH	...L....	65,919,012	65,079,803		39,022,831	43,278,463	20,196,052	5,771,946	
37. Oklahoma.....	OK	...L....	6,608,327	6,851,327		4,634,857	4,144,076	1,738,354	574,976	
38. Oregon.....	OR	...N....								
39. Pennsylvania.....	PA	...L....	47,359,980	48,627,610		29,949,870	27,979,490	18,032,508	4,395,634	
40. Rhode Island.....	RI	...N....								
41. South Carolina.....	SC	...L....	10,524,092	12,209,504		9,721,736	9,170,794	4,091,429	871,114	
42. South Dakota.....	SD	...N....								
43. Tennessee.....	TN	...L....	9,504,465	9,135,209		4,582,771	4,918,969	2,571,008	789,155	
44. Texas.....	TX	...L....	14,115,324	14,291,729		10,576,876	9,566,433	4,381,255	603,105	
45. Utah.....	UT	...N....								
46. Vermont.....	VT	...N....								
47. Virginia.....	VA	...L....	4,276,425	4,598,072		3,169,439	3,153,547	1,247,582	301,641	
48. Washington.....	WA	...N....								
49. West Virginia.....	WV	...N....								
50. Wisconsin.....	WI	...N....								
51. Wyoming.....	WY	...N....								
52. American Samoa.....	AS	...N....								
53. Guam.....	GU	...N....								
54. Puerto Rico.....	PR	...N....								
55. US Virgin Islands.....	VI	...N....								
56. Northern Mariana Islands.....	MP	...N....								
57. Canada.....	CAN	...N....								
58. Aggregate Other Alien.....	OT	XXX	0	0	0	0	0	0	0	0
59. Totals.....	(a) ...20		310,412,856	312,320,057	0	198,870,070	200,782,021	104,032,897	28,921,857	0

DETAILS OF WRITE-INS

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

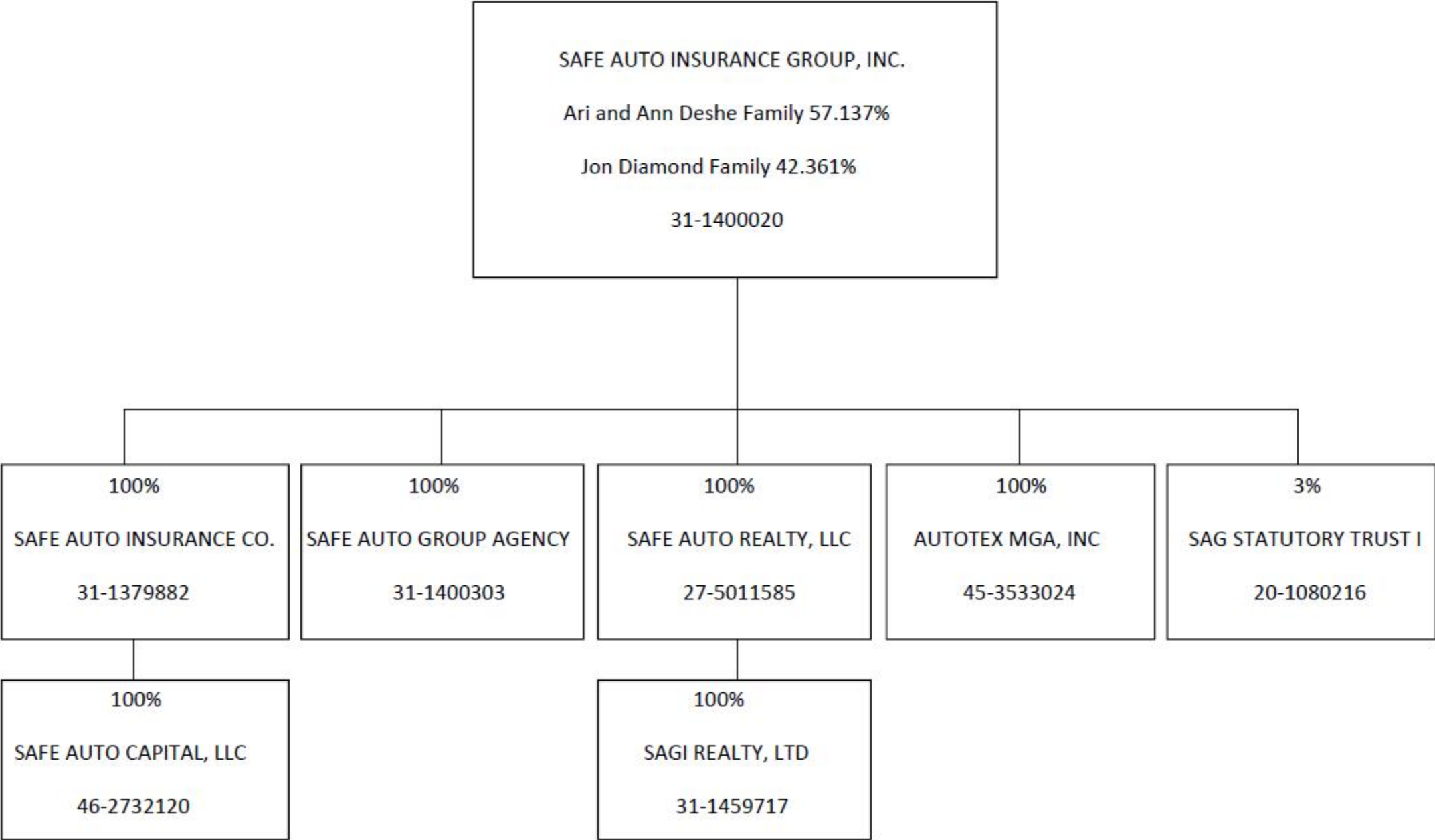
(a) Insert the number of "L" responses except for Canada and Other Alien.

(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.

Explanation of Basis of Allocation of Premiums by States, etc.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
PART 1 – ORGANIZATIONAL CHART



2015 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	58
Cash Flow	5	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	58
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	58
Exhibit of Net Investment Income	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	59
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2J-Auto Physical Damage	59
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2K-Fidelity, Surety	59
Five-Year Historical Data	17	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	59
General Interrogatories	15	Schedule P-Part 2M-International	59
Jurat Page	1	Schedule P-Part 2N-Reinsurance – Nonproportional Assumed Property	60
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2O-Reinsurance – Nonproportional Assumed Liability	60
Notes To Financial Statements	14	Schedule P-Part 2P-Reinsurance – Nonproportional Assumed Financial Lines	60
Overflow Page For Write-ins	100	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	61
Schedule A-Part 1	E01	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	61
Schedule A-Part 2	E02	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	61
Schedule A-Part 3	E03	Schedule P-Part 2T-Warranty	61
Schedule A-Verification Between Years	SI02	Schedule P-Part 3A-Homeowners/Farmowners	62
Schedule B-Part 1	E04	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	62
Schedule B-Part 2	E05	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	62
Schedule B-Part 3	E06	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	62
Schedule B-Verification Between Years	SI02	Schedule P-Part 3E-Commercial Multiple Peril	62
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 1 –Medical Professional Liability-Occurrence	63
Schedule BA-Part 2	E08	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	63
Schedule BA-Part 3	E09	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	63
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	63
Schedule D-Part 1	E10	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	63
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	64
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3J-Auto Physical Damage	64
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3K-Fidelity/Surety	64
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	64
Schedule D-Part 3	E13	Schedule P-Part 3M-International	64
Schedule D-Part 4	E14	Schedule P-Part 3N-Reinsurance – Nonproportional Assumed Property	65
Schedule D-Part 5	E15	Schedule P-Part 3O-Reinsurance – Nonproportional Assumed Liability	65
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3P-Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	66
Schedule D-Summary By Country	SI04	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	66
Schedule D-Verification Between Years	SI03	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	66
Schedule DA-Part 1	E17	Schedule P-Part 3T-Warranty	66
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4A-Homeowners/Farmowners	67
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	67
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	67
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	67
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4E-Commercial Multiple Peril	67
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	68
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	68
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	68
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	68
Schedule DB-Part D-Section 1	E22	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	68
Schedule DB-Part D-Section 2	E23	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	69
Schedule DB-Verification	SI14	Schedule P-Part 4J-Auto Physical Damage	69
Schedule DL-Part 1	E24	Schedule P-Part 4K-Fidelity/Surety	69
Schedule DL-Part 2	E25	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	69
Schedule E-Part 1-Cash	E26	Schedule P-Part 4M-International	69
Schedule E-Part 2-Cash Equivalents	E27	Schedule P-Part 4N-Reinsurance – Nonproportional Assumed Property	70
Schedule E-Part 3-Special Deposits	E28	Schedule P-Part 4O-Reinsurance – Nonproportional Assumed Liability	70
Schedule E-Verification Between Years	SI15	Schedule P-Part 4P-Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule F-Part 1	20	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	71
Schedule F-Part 2	21	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	71
Schedule F-Part 3	22	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	71
Schedule F-Part 4	23	Schedule P-Part 4T-Warranty	71
Schedule F-Part 5	24	Schedule P-Part 5A-Homeowners/Farmowners	72
Schedule F-Part 6-Section 1	25	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	73
Schedule F-Part 6-Section 2	26	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	74
Schedule F-Part 7	27	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	75
Schedule F-Part 8	28	Schedule P-Part 5E-Commercial Multiple Peril	76
Schedule F-Part 9	29	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	78
Schedule H-Accident and Health Exhibit-Part 1	30	Schedule P-Part 5F-Medical Professional Liability-Occurrence	77
Schedule H-Part 2, Part 3 and Part 4	31	Schedule P-Part 5H-Other Liability-Claims-Made	80
Schedule H-Part 5-Health Claims	32	Schedule P-Part 5H-Other Liability-Occurrence	79
Schedule P-Part 1-Summary	33	Schedule P-Part 5R-Products Liability-Claims-Made	82
Schedule P-Part 1A-Homeowners/Farmowners	35	Schedule P-Part 5R-Products Liability-Occurrence	81
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	36	Schedule P-Part 5T-Warranty	83
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	37	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	84
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	38	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	84
Schedule P-Part 1E-Commercial Multiple Peril	39	Schedule P-Part 6E-Commercial Multiple Peril	85
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	40	Schedule P-Part 6H-Other Liability-Claims-Made	86
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	41	Schedule P-Part 6H-Other Liability-Occurrence	85
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	42	Schedule P-Part 6M-International	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	43	Schedule P-Part 6N-Reinsurance – Nonproportional Assumed Property	87
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	44	Schedule P-Part 6O-Reinsurance – Nonproportional Assumed Liability	87
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45	Schedule P-Part 6R-Products Liability-Claims-Made	88
Schedule P-Part 1J-Auto Physical Damage	46	Schedule P-Part 6R-Products Liability-Occurrence	88
Schedule P-Part 1K-Fidelity/Surety	47	Schedule P-Part 7A-Primary Loss Sensitive Contracts	89
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	48	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	91
Schedule P-Part 1M-International	49	Schedule P Interrogatories	93
Schedule P-Part 1N-Reinsurance – Nonproportional Assumed Property	50	Schedule T-Exhibit of Premiums Written	94
Schedule P-Part 1O-Reinsurance – Nonproportional Assumed Liability	51	Schedule T-Part 2-Interstate Compact	95
Schedule P-Part 1P-Reinsurance – Nonproportional Assumed Financial Lines	52	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	53	Schedule Y-Detail of Insurance Holding Company System	97
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	54	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	98
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	55	Statement of Income	4
Schedule P-Part 1T-Warranty	56	Summary Investment Schedule	SI01
Schedule P-Part 2, Part 3 and Part 4 - Summary	34	Supplemental Exhibits and Schedules Interrogatories	99
Schedule P-Part 2A-Homeowners/Farmowners	57	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	57	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	57	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	57	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2E-Commercial Multiple Peril	57	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	58	Underwriting and Investment Exhibit Part 3	11
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	58		