

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF MARCH 31, 2016  
OF THE CONDITION AND AFFAIRS OF THE

# Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

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

Country of Domicile \_\_\_\_\_ United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office \_\_\_\_\_ 2325 North Cole Street \_\_\_\_\_, \_\_\_\_\_ Lima , OH, US 45801-2305  
(Street and Number) \_\_\_\_\_ (City or Town, State, Country and Zip Code)

Main Administrative Office \_\_\_\_\_ 6101 Anacapri Boulevard  
Lansing , MI, US 48917-3968 \_\_\_\_\_ (Street and Number)  
517-323-1200

(City or Town, State, Country and Zip Code) \_\_\_\_\_ (Area Code) (Telephone Number)

111 N.C. Box 36666, Lansing, MI, US 48909-8166  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records \_\_\_\_\_ 6101 Anacapri Boulevard  
(Street and Number)  
Lansing , MI, US 48917-3968 \_\_\_\_\_, \_\_\_\_\_ 517-323-1200  
(City or Town, State, County, and Zip Code) \_\_\_\_\_

Internet Website Address www.auto-owners.com

Statutory Statement Contact Stephen Darrell Buell (Name) , 517-323-1200 (Phone Number)

aoacctg@aoins.com (Name) (Area Code) (Telephone Number)  
(E-mail Address) 517-323-8796  
(FAX Number)

## OFFICERS

Chairman & CEO	Jeffrey Francis Harrold	Senior Vice President, Treasurer & CFO	Eileen Kay Fhaner
Senior Vice President, Secretary & General Counsel	William Finch Woodbury		

**OTHER**

Jeffrey Scott Tagsold, President & COO  
Mary Sidbury Pierce, Sr. Vice President  
James Craig Schumacher, Sr. Vice President  
Theodore William Reinbold #, Sr. Vice President

Daniel Jerome Thelen, Executive Vice President  
Jonathan Robert Riekse, Sr. Vice President  
Ian Robert Ward, Sr. Vice President

Carolyn Burroughs Muller, Sr. Vice President  
Kenneth Richard Schroeder, Sr. Vice President  
Denise Gay Williams, Sr. Vice President

**DIRECTORS OR TRUSTEES**

Jeffrey Francis Harrold (CHM)	Herman Joseph Arends	Daniel Jerome Thelen
Jeffrey Scott Tagsold	William Finch Woodbury	John William Abbott
Rodney Jay Rupp	Stuart Roy Birn	Mark Edward Hooper
Ronald Herman Simon	Gregg Lynn Cornell	Lori Ann McAllister
Roger Lee Looyenga	Katherine Maidlow Noirot	Cheri Lynn Pero
Carolyn Burroughs Muller		

State of Michigan SS  
County of Eaton

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.

Jeffrey Scott Tagsold  
President & COO

William Finch W  
Senior Vice President, Se  
Counsel

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

Subscribed and sworn to before me this  
6th day of May, 2016

*Meredith A. Foster*  
Meredith A. Foster  
Notary  
10/21/2017

**MEREDITH A. FOSTER**  
**NOTARY PUBLIC - STATE OF MICHIGAN**  
**COUNTY OF INGHAM**  
My Commission Expires October 21, 2017  
Acting in the County of Eaton

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	3,039,279,787		3,039,279,787	2,996,902,074
2. Stocks:				
2.1 Preferred stocks .....	9,055,922		9,055,922	9,031,510
2.2 Common stocks .....	297,050,327		297,050,327	287,331,027
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ 39,567,696 ), cash equivalents (\$ ) and short-term investments (\$ ) .....	39,567,696		39,567,696	51,637,532
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	94,587,648		94,587,648	96,071,293
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	3,479,541,380		3,479,541,380	3,440,973,435
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	23,697,398		23,697,398	24,447,012
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,689,434	11,296,882	6,392,552	7,212,526
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 3,180,406 earned but unbilled premiums) .....	341,576,642	353,431	341,223,211	335,322,450
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	3,317,323		3,317,323	3,709,965
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	54,195,998		54,195,998	58,496,293
19. Guaranty funds receivable or on deposit .....	233,460		233,460	274,451
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	14,509,766		14,509,766	12,586,278
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	3,934,761,402	11,650,313	3,923,111,089	3,883,022,410
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	3,934,761,402	11,650,313	3,923,111,089	3,883,022,410
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Equities and Deposits in Pools and Associations .....	6,571,672		6,571,672	6,540,941
2502. Miscellaneous Assets .....	6,385,022		6,385,022	4,505,473
2503. Group Annuity .....	1,553,073		1,553,073	1,539,864
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	14,509,766		14,509,766	12,586,278

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 130,652,237 )	904,440,005	907,347,131
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	272,206,981	269,105,176
4. Commissions payable, contingent commissions and other similar charges	29,981,814	67,764,230
5. Other expenses (excluding taxes, licenses and fees)	4,456,191	4,456,191
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	20,609,234	17,338,303
7.1 Current federal and foreign income taxes (including \$ 868 on realized capital gains (losses))	24,674,110	6,867,508
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 28,280,914 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	813,871,763	837,973,708
10. Advance premium	23,506,772	25,645,731
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,144,090	33,950,412
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,151,027	5,373,459
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	169,927,829	146,930,019
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,874,373	2,569,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,303,844,188	2,325,321,639
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,303,844,188	2,325,321,639
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,391,768,308	1,330,202,179
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,619,266,900	1,557,700,771
38. Totals (Page 2, Line 28, Col. 3)	3,923,111,089	3,883,022,410
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Liabilities	2,874,373	2,569,770
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,874,373	2,569,770
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 452,993,031 )	476,558,821	473,778,229	1,917,907,155
1.2 Assumed (written \$ 228,583 )	236,336	63,212	2,124,444
1.3 Ceded (written \$ 48,597,879 )	48,069,477	50,626,196	203,609,139
1.4 Net (written \$ 404,623,735 )	428,725,680	423,215,246	1,716,422,459
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 200,598,325 ):			
2.1 Direct	238,751,795	186,340,789	960,173,795
2.2 Assumed	65,428	10,500	537,832
2.3 Ceded	24,316,090	5,545,808	47,535,008
2.4 Net	214,501,133	180,805,481	913,176,620
3. Loss adjustment expenses incurred	35,173,451	32,668,297	144,535,632
4. Other underwriting expenses incurred	117,420,562	120,058,986	506,482,001
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	367,095,146	333,532,764	1,564,194,252
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	61,630,534	89,682,481	152,228,206
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	23,828,325	23,675,719	96,016,950
10. Net realized capital gains (losses) less capital gains tax of \$ .868	63,293	2,588,763	3,898,288
11. Net investment gain (loss) (Lines 9 + 10)	23,891,619	26,264,482	99,915,238
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 573,477 )	(573,477)	(428,633)	(2,145,254)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	153,037	(138,502)	204,118
15. Total other income (Lines 12 through 14)	(420,440)	(567,135)	(1,941,136)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	85,101,713	115,379,829	250,202,308
17. Dividends to policyholders	232,794	279,036	1,194,653
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)	84,868,919	115,100,793	249,007,655
19. Federal and foreign income taxes incurred	24,717,879	36,548,826	69,344,658
20. Net income (Line 18 minus Line 19)(to Line 22)	60,151,040	78,551,967	179,662,998
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	1,557,700,771	1,395,497,113	1,395,497,113
22. Net income (from Line 20)	60,151,040	78,551,967	179,662,998
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 2,796,100	3,677,061	(2,577,356)	(13,522,474)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,504,195)	701,838	(2,585,193)
27. Change in nonadmitted assets	(757,777)	(937,236)	(1,351,673)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	61,566,129	75,739,213	162,203,658
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,619,266,900	1,471,236,326	1,557,700,771
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income and Expense	153,037	(138,502)	204,118
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	153,037	(138,502)	204,118
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

**STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	394,839,891	418,579,372	1,701,153,930
2. Net investment income .....	27,722,907	27,624,496	107,949,927
3. Miscellaneous income .....	(420,440)	(567,135)	(1,941,136)
4. Total (Lines 1 to 3) .....	422,142,358	445,636,733	1,807,162,721
5. Benefit and loss related payments .....	217,015,617	198,600,071	924,047,191
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	183,962,702	169,788,954	630,032,062
8. Dividends paid to policyholders .....	232,794	279,036	1,194,653
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	6,912,145	12,012,376	79,609,096
10. Total (Lines 5 through 9) .....	408,123,258	380,680,438	1,634,883,002
11. Net cash from operations (Line 4 minus Line 10) .....	14,019,099	64,956,296	172,279,719
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	98,268,933	116,722,665	449,676,322
12.2 Stocks .....	467,004	7,135,722	20,858,224
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	711,158	678,884	4,992,771
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....		8,365,798	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	99,447,095	132,903,068	475,527,317
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	143,617,289	212,436,924	589,998,826
13.2 Stocks .....	2,338,489	2,000,000	17,581,196
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	736,743	1,841,546	5,957,268
13.6 Miscellaneous applications .....		3,318,135	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	146,692,522	219,596,605	613,537,290
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(47,245,427)	(86,693,537)	(138,009,974)
<b>Cash from Financing and Miscellaneous Sources</b>			
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 .....			
16.6 Other cash provided (applied) .....	21,156,491	29,381,608	3,976,423
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	21,156,491	29,381,608	3,976,423
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(12,069,836)	7,644,366	38,246,169
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	51,637,532	13,391,364	13,391,364
19.2 End of period (Line 18 plus Line 19.1) .....	39,567,696	21,035,730	51,637,532

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

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**STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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**1. Summary of Significant Accounting Policies**

A. Accounting Practices

	State of Domicile	2016	2015
<b>NET INCOME</b>			
(1) State basis (Page 4, Line 20, Columns 1 & 2) .....	OH	60,151,040	179,662,998
(2) State Prescribed Practices that increase/(decrease) NAIC SAP .....			
(3) State Permitted Practices that increase/(decrease) NAIC SAP .....			
(4) NAIC SAP (1-2-3=4) .....	OH	60,151,040	179,662,998
<b>SURPLUS</b>			
(5) State basis (Page 3, Line 37, Columns 1 & 2) .....	OH	1,619,266,900	1,557,700,771
(6) State Prescribed Practices that increase/(decrease) NAIC SAP .....			
(7) State Permitted Practices that increase/(decrease) NAIC SAP .....			
(8) NAIC SAP (5-6-7=8) .....	OH	1,619,266,900	1,557,700,771
<b>B. No Significant Changes</b>			
C. 1-12. No Significant Changes			
D. Not Applicable			
<b>2. Accounting Changes and Correction of Errors</b>			
Not Applicable			
<b>3. Business Combinations and Goodwill</b>			
Not Applicable			
<b>4. Discontinued Operations</b>			
Not Applicable			
<b>5. Investments</b>			
A. No Significant Changes			
B. No Significant Changes			
C. Not Applicable			
D. Loan-Backed Securities			
(1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.			
(2) Not Applicable			
(3) Not Applicable			
(4) Aggregate value of loan-backed securities with unrealized losses at March 31, 2016:			
a. The aggregate amount of unrealized losses:			
1. Less than 12 Months .....		304,206	
2. 12 Months or Longer .....		2,328,064	
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 Months .....		56,003,898	
2. 12 Months or Longer .....		171,806,739	
(5) Auto-Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.			

E. Not Applicable

F. No Significant Changes

G. No Significant Changes

H. Not Applicable

I. Not Applicable

J. Not Applicable

K. Not Applicable

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

6. Joint Ventures, Partnerships and Limited Liability Companies  
No Significant Changes

7. Investment Income  
No Significant Changes

8. Derivative Investments  
No Significant Changes

9. Income Taxes  
No Significant Changes

10. Information Concerning Parent, Subsidiaries & Affiliated  
No Significant Changes

11. Debt  
Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits, and Compensated Absences and Other Postretirement Benefit Plans  
Not Applicable

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations  
No Significant Changes

14. Liabilities, Contingencies and Assessments  
No Significant Changes

15. Leases  
No Significant Changes

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk  
No Significant Changes

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities  
Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans  
Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
Not Applicable

20. Fair Value Measurement

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds - Industrial and Miscellaneous .....	5,376,201			5,376,201
Perpetual preferred stock .....	8,585,400			8,585,400
Common stocks - Unaffiliated Industrial and Miscellaneous .....	208,503,420			208,503,420
Common stocks - Unaffiliated Mutual Funds .....	88,546,906			88,546,906
Total assets at fair value	217,088,820	93,923,107		311,011,927

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
b. Liabilities at fair value				
.....	.....	.....	.....	.....
Total liabilities at fair value	.....	.....	.....	.....

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Assets	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Liabilities	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements include:

a. Bonds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

b. Mutual funds, which are valued based on quoted net asset values.

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

(5) Not Applicable

B.Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds .....	3,137,586,425	3,039,279,787	17,714,852	3,111,483,686	8,387,887	.....
Redeemable Preferred Stock .....	526,876	470,522	526,876	.....	.....	.....
Perpetual Preferred Stock .....	8,585,400	8,585,400	8,585,400	.....	.....	.....
Common Stock - Unaffiliated .....	297,050,327	297,050,327	208,503,420	88,546,906	.....	.....
Cash .....	39,567,696	39,567,696	39,567,696	.....	.....	.....
Other invested assets .....	94,607,148	94,587,648	.....	54,968,127	39,639,021	.....
Uncollected premiums .....	347,615,763	347,615,763	347,615,763	.....	.....	.....

D.Not Applicable

21. Other Items

No Significant Changes

22. Events Subsequent

Not Applicable

23. Reinsurance

No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

25. Changes to Incurred Losses and Loss Adjustment Expenses

	2016	2015
Reserves, beginning of year .....	1,176,452,307	1,179,394,023
Incurred Losses:		
Current Year .....	237,604,676	235,950,871
Prior Years .....	12,069,908	(22,477,093)
Paid Losses:		
Current Year .....	77,424,799	75,884,325
Prior Years .....	172,055,106	151,771,825
Reserves, end of period .....	1,176,646,986	1,165,211,651

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have changed as the result of ongoing analysis of recent loss development trends.

26. Intercompany Pooling Arrangements

Not Applicable

27. Structured Settlements

No Significant Changes

28. Health Care Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

No Significant Changes

31. High Deductibles

Not Applicable

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

Not Applicable

33. Asbestos/Environmental Reserves

No Significant Changes

34. Subscriber Savings Account

Not Applicable

35. Multiple Peril Crop Insurance

Not Applicable

36. Financial Guarantee Insurance

Not Applicable

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

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

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

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

2.2 If yes, date of change: \_\_\_\_\_

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

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

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

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

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ] If yes, attach an explanation.

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 03/02/2015

6.4 By what department or departments?  
 Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]

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

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

7.2 If yes, give full information:

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

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

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

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

**STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

**FINANCIAL**

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

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

**INVESTMENT**

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 6,088,736

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

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

14.2 If yes, please complete the following:

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

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

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

**STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .....

Yes [  ] No [  ]

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

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Co. ....	50 South LaSalle Street Chicago, IL 60675 .....

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

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

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

17.4 If yes, give full information relating thereto:

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

17.5 Identify all investment advisors, brokers/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

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? .... Yes [  ] No [  ]

18.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

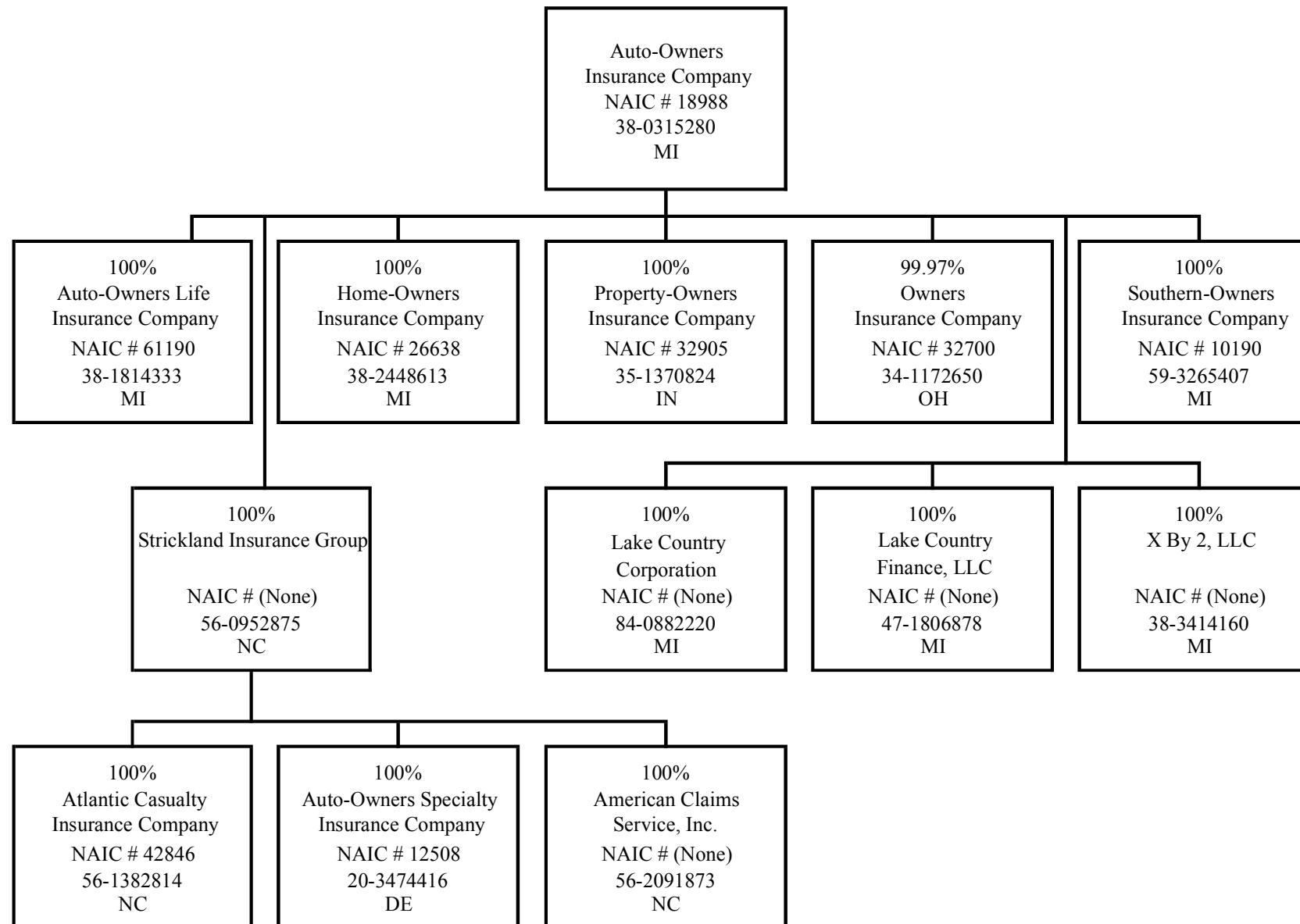
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	18,696,804	24,890,263	10,098,651	8,852,595	39,438,041	42,548,406
2. Alaska .....	AK	N					
3. Arizona .....	AZ	L	11,848,499	12,387,601	7,561,303	7,804,801	24,398,454
4. Arkansas .....	AR	L	3,643,071	3,478,435	2,122,141	1,332,024	6,244,542
5. California .....	CA	N					4,663,170
6. Colorado .....	CO	L	17,509,189	16,197,650	13,138,715	13,931,044	51,554,947
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	L	28,013,106	24,994,778	15,276,199	13,886,359	70,281,514
11. Georgia .....	GA	L	69,508,548	65,610,892	38,758,428	30,763,829	165,654,684
12. Hawaii .....	HI	N					157,161,257
13. Idaho .....	ID	L	2,200,546	1,742,257	755,004	872,196	2,948,717
14. Illinois .....	IL	L	37,808,698	42,708,905	20,890,748	21,062,032	146,968,149
15. Indiana .....	IN	L	705,384	12,940,972	5,661,551	6,508,911	14,539,055
16. Iowa .....	IA	L	15,485,560	15,280,959	10,325,470	6,147,521	21,713,711
17. Kansas .....	KS	L	2,117,316	2,238,556	302,886	571,526	7,449,408
18. Kentucky .....	KY	L	17,873,328	17,724,374	7,836,536	6,549,647	27,618,191
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	L					
24. Minnesota .....	MN	L	58,032,018	62,180,411	25,677,700	24,145,715	127,411,918
25. Mississippi .....	MS	L					119,339,742
26. Missouri .....	MO	L	10,856,082	10,511,539	5,545,053	6,246,593	44,192,686
27. Montana .....	MT	N					43,867,341
28. Nebraska .....	NE	L	5,573,518	7,129,923	2,003,944	2,724,699	11,659,641
29. Nevada .....	NV	L					11,595,608
30. New Hampshire .....	NH	N					
31. New Jersey .....	NJ	N					
32. New Mexico .....	NM	L					
33. New York .....	NY	N					
34. North Carolina .....	NC	L	34,403,113	32,285,579	11,546,497	11,661,545	62,600,548
35. North Dakota .....	ND	L	6,859,078	6,435,802	2,195,842	1,917,154	9,261,120
36. Ohio .....	OH	L	21,280,265	24,979,398	11,602,039	11,824,001	38,059,512
37. Oklahoma .....	OK	N					37,864,036
38. Oregon .....	OR	L					
39. Pennsylvania .....	PA	L	1,025,291	799,410	292,715	202,518	2,213,393
40. Rhode Island .....	RI	N					3,374,061
41. South Carolina .....	SC	L	26,599,867	28,386,044	14,075,929	13,469,010	65,661,516
42. South Dakota .....	SD	L	5,749,205	6,793,998	2,239,558	4,087,190	15,720,495
43. Tennessee .....	TN	L	13,894,859	13,900,665	4,344,533	4,122,993	34,077,686
44. Texas .....	TX	N					36,115,053
45. Utah .....	UT	L	17,814,162	16,986,636	5,881,893	5,309,344	37,815,158
46. Vermont .....	VT	N					35,780,660
47. Virginia .....	VA	L	7,158,580	6,446,885	2,646,633	3,613,688	14,078,663
48. Washington .....	WA	L					13,278,069
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	L	18,336,944	21,390,650	8,633,893	10,247,932	52,627,569
51. Wyoming .....	WY	N					53,815,297
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 31	452,993,031	478,422,581	229,413,861	217,854,867	1,094,189,318	1,088,578,076
DETAILS OF WRITE-INS		XXX					
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX					

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

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

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

**PART 1 - ORGANIZATIONAL CHART**



STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	1,076,006	312,565	29.0	36.6
2. Allied Lines .....	1,556,876	300,409	19.3	9.6
3. Farmowners multiple peril .....	2,910,556	659,720	22.7	56.9
4. Homeowners multiple peril .....	87,323,087	34,484,574	39.5	32.4
5. Commercial multiple peril .....	102,447,799	54,213,775	52.9	18.3
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	10,174,153	3,609,742	35.5	36.9
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	1,745,228			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	37,274,538	21,939,678	58.9	62.4
17.1 Other liability - occurrence .....	19,171,325	1,605,641	8.4	11.0
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	82,913,672	50,100,240	60.4	54.0
19.3,19.4 Commercial auto liability .....	44,875,142	22,567,920	50.3	44.8
21. Auto physical damage .....	84,715,747	48,966,328	57.8	53.9
22. Aircraft (all perils) .....				
23. Fidelity .....	287,786	(1,056)	(0.4)	98.3
24. Surety .....	25	3	10.2	(22.9)
26. Burglary and theft .....	86,881	(7,743)	(8.9)	(27.4)
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	476,558,821	238,751,795	50.1	39.3
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire .....	1,106,897	1,106,897	.923,061	
2. Allied Lines .....	1,654,268	1,654,268	1,514,993	
3. Farmowners multiple peril .....	3,406,179	3,406,179	2,617,755	
4. Homeowners multiple peril .....	53,537,976	53,537,976	.86,886,341	
5. Commercial multiple peril .....	105,103,080	105,103,080	103,347,644	
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	9,873,896	9,873,896	10,615,351	
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	1,286,561	1,286,561	1,836,000	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	41,382,638	41,382,638	42,839,167	
17.1 Other liability - occurrence .....	19,887,046	19,887,046	18,771,973	
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	79,791,210	79,791,210	79,933,293	
19.3,19.4 Commercial auto liability .....	51,044,161	51,044,161	46,440,890	
21. Auto physical damage .....	84,540,556	84,540,556	82,295,020	
22. Aircraft (all perils) .....				
23. Fidelity .....	317,475	317,475	.316,514	
24. Surety .....				
26. Burglary and theft .....	61,090	61,090	84,580	
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	452,993,031	452,993,031	478,422,581	
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**PART 3 (000 omitted)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2013 + Prior .....	346,334	97,461	443,795	35,577	2,279	37,856	304,661	7,408	84,829	396,898	(6,096)	(2,945)	(9,041)
2. 2014 .....	190,565	75,373	265,938	26,682	2,758	29,441	176,683	5,923	51,346	233,953	12,801	(15,345)	(2,544)
3. Subtotals 2014 + Prior .....	536,899	172,834	709,733	62,260	5,037	67,297	481,344	13,331	136,175	630,851	6,705	(18,291)	(11,585)
4. 2015 .....	265,578	201,141	466,719	84,719	20,039	104,758	205,422	24,158	156,036	385,616	24,563	(907)	23,656
5. Subtotals 2015 + Prior .....	802,477	373,975	1,176,452	146,979	25,076	172,055	686,766	37,490	292,211	1,016,467	31,268	(19,198)	12,070
6. 2016 .....	XXX	XXX	XXX	XXX	77,425	77,425	XXX	83,475	76,705	160,180	XXX	XXX	XXX
7. Totals .....	802,477	373,975	1,176,452	146,979	102,501	249,480	686,766	120,965	368,916	1,176,647	31,268	(19,198)	12,070
8. Prior Year-End Surplus As Regards Policyholders		1,557,701									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 3.9	2. (5.1)	3. 1.0
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.8

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

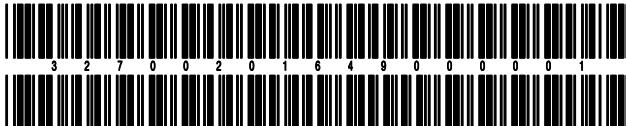
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

## Explanations:

1. Not Required
2. Not Required
3. Not Required

## Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

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

**NONE****SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.96,071,293	.92,759,717
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		694,400
2.2 Additional investment made after acquisition .....	.736,743	5,262,868
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	-(1,627,953)	1,319,952
6. Total gain (loss) on disposals .....	.118,724	1,027,127
7. Deduct amounts received on disposals .....	.711,158	4,992,771
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	.94,587,648	.96,071,293
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	.94,587,648	.96,071,293

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	.3,293,264,610	.3,184,245,363
2. Cost of bonds and stocks acquired .....	.145,955,779	.607,580,022
3. Accrual of discount .....	.398,405	1,586,536
4. Unrealized valuation increase (decrease) .....	.8,101,115	(23,937,723)
5. Total gain (loss) on disposals .....	-(54,563)	9,929,942
6. Deduct consideration for bonds and stocks disposed of .....	.98,735,937	.470,534,546
7. Deduct amortization of premium .....	.3,543,373	.13,752,584
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		1,852,400
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	.3,345,386,036	.3,293,264,610
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	.3,345,386,036	.3,293,264,610

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	2,775,746,476	122,529,933	90,636,404	(2,577,933)	2,805,062,072			2,775,746,476
2. NAIC 2 (a) .....	214,328,517	21,087,357	7,477,117	(560,035)	227,378,722			214,328,517
3. NAIC 3 (a) .....	6,827,080			11,913	6,838,993			6,827,080
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	2,996,902,074	143,617,289	98,113,521	(3,126,055)	3,039,279,787			2,996,902,074
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....	9,031,510			24,413	9,055,922			9,031,510
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	9,031,510			24,413	9,055,922			9,031,510
15. Total Bonds and Preferred Stock .....	3,005,933,583	143,617,289	98,113,521	(3,101,642)	3,048,335,709			3,005,933,583

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

Schedule DA - Part 1 - Short-Term Investments  
**N O N E**

Schedule DA - Verification - Short-Term Investments  
**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives  
**N O N E**

Schedule E - Verification - Cash Equivalents  
**N O N E**

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership		
		3 City	4 State											
	BREP VII COMMERCIAL REAL ESTATE TRUST .....	TROY .....	MI .....	MERRILL LYNCH .....		08/30/2012 .....			110,000 .....			340,000 .....	0.630 .....	
1799999. Joint Venture Interests - Real Estate - Unaffiliated										110,000 .....			340,000 .....	XXX .....
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II .....	NEW YORK .....	NY .....	MORGAN STANLEY .....		04/20/2015 .....				20,551 .....			1,388,388 .....	0.053 .....
	FORT WASHINGTON PEO FUND III .....	CINCINNATI .....	OH .....	FORT WASHINGTON PRIVATE EQUITY .....		07/23/2014 .....	1 .....			75,000 .....			1,435,000 .....	1.440 .....
	GSO RESCUE II .....	TROY .....	MI .....	MERRILL LYNCH .....		05/01/2014 .....				170,000 .....			1,460,000 .....	1.510 .....
	HAMILTON LANE FUND VII SERIES A .....	NEW YORK .....	NY .....	CITIGROUP GLOABL MARKETS, INC .....		03/11/2009 .....	3 .....			22,543 .....			244,546 .....	0.760 .....
	KKR .....	GRAND RAPIDS .....	MI .....	MORGAN STANLEY .....		04/23/2014 .....				127,134 .....			1,028,650 .....	0.138 .....
	MESIROW PRIVATE EQUITY FUND IV .....	CHICAGO .....	JL .....	MESIROW FINANCIAL .....		03/25/2008 .....	3 .....			40,000 .....			200,000 .....	0.220 .....
	MESIROW PRIVATE EQUITY FUND V .....	CHICAGO .....	JL .....	MESIROW FINANCIAL .....		03/11/2009 .....	3 .....			60,000 .....			600,000 .....	0.240 .....
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....		09/20/2012 .....				91,515 .....			368,270 .....	0.180 .....
	WARBURG XI .....	NEW YORK .....	NY .....	WARBURG PINCUS .....		04/18/2013 .....	3 .....			20,000 .....			295,000 .....	0.019 .....
2199999. Joint Venture Interests - Other - Unaffiliated										626,743 .....			7,019,854 .....	XXX .....
4499999. Total - Unaffiliated										736,743 .....			7,359,854 .....	XXX .....
4599999. Total - Affiliated														XXX .....
4699999 - Totals										736,743 .....			7,359,854 .....	XXX .....

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (9+10- 11+12)	18 Total Foreign Exchange Gain (Loss) on Disposal	19 Realized Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (9+10- 11+12)									
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC .....	NEW YORK .....	NY .....	NAPIER PARK CAPITAL MANAGEMENT .....	11/14/2014 .....	03/21/2016 .....	21,799 .....										21,799 .....					
	NAPIER PARK RAILCAR LEASE FUND .....	NEW YORK .....	NY .....	NAPIER PARK CAPITAL MANAGEMENT .....	01/08/2013 .....	01/25/2016 .....	26,857 .....										26,857 .....					
0399999. Transportation Equipment - Unaffiliated	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP .....	CHICAGO .....	IL .....	THE BANC FUNDS COMPANY, L.L.C. .....	02/13/2008 .....	03/18/2016 .....	48,655 .....										48,655 .....					
1599999. Joint Venture Interests - Common Stock - Unaffiliated	BREP VII COMMERCIAL REAL ESTATE TRUST .....	TROY .....	MI .....	MERRILL LYNCH .....	08/30/2012 .....	01/27/2016 .....	39,324 .....										32,000 .....	32,000 .....	32,000 .....	32,000 .....	32,000 .....	
	FRE ACCESS, LP .....	NEW YORK .....	NY .....	GOLDMAN SACHS ASSET MANAGEMENT .....	10/01/2012 .....	03/31/2016 .....	18,955 .....										18,955 .....					
	RIALTO REAL ESTATE .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	08/11/2011 .....	02/09/2016 .....	39,000 .....										39,000 .....					
1799999. Joint Venture Interests - Real Estate - Unaffiliated	BLACKSTONE TACTICAL OPPORTUNITIES FUND II .....	NEW YORK .....	NY .....	MORGAN STANLEY .....	04/20/2015 .....	03/31/2016 .....	11,123 .....										97,279 .....					
	GSO RESCUE II .....	TROY .....	MI .....	MERRILL LYNCH .....	05/01/2014 .....	02/09/2016 .....	3,374 .....										3,374 .....					
	HAMILTON LANE FUND VII SERIES A .....	NEW YORK .....	NY .....	CITIGROUP GLOABL MARKETS, INC .....	03/11/2009 .....	01/22/2016 .....	45,746 .....										45,746 .....					
	HAMILTON LANE FUND VII SERIES B .....	NEW YORK .....	NY .....	CITIGROUP GLOABL MARKETS, INC .....	03/11/2009 .....	03/23/2016 .....	28,020 .....										54,744 .....					26,724 .....
	KKR .....	GRAND RAPIDS .....	MI .....	MORGAN STANLEY .....	04/23/2014 .....	03/11/2016 .....	14,904 .....										14,904 .....					
	MESIROW PRIVATE EQUITY FUND IV .....	CHICAGO .....	IL .....	MESIROW FINANCIAL .....	03/25/2008 .....	03/30/2016 .....	40,000 .....										80,000 .....					
	MESIROW PRIVATE EQUITY FUND V .....	CHICAGO .....	IL .....	MESIROW FINANCIAL .....	03/11/2009 .....	03/31/2016 .....	20,000 .....										40,000 .....					
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	09/20/2012 .....	03/04/2016 .....	4,872 .....										4,872 .....					
	OPC III, LP - GLOBAL DIVERSIFIED SERIES .....	NEW YORK .....	NY .....	BLACKROCK ALTERNATIVE ADVISORS .....	05/14/2007 .....	03/11/2016 .....	69,211 .....										69,211 .....					
	UBS SELECT SERIES II, LLC .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	05/09/2007 .....	02/25/2016 .....	109,000 .....										109,000 .....					
	UBS SELECT SERIES III, LLC .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	05/15/2008 .....	02/01/2016 .....	84,000 .....										84,000 .....					
	WARBURG XI .....	NEW YORK .....	NY .....	WARBURG PINCUS .....	04/18/2013 .....	03/16/2016 .....	16,250 .....										16,250 .....					

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporar- y Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
2199999. Joint Venture Interests - Other - Unaffiliated							446,500								533,224		86,724	86,724	
4499999. Total - Unaffiliated							592,434								711,158		118,724	118,724	
4599999. Total - Affiliated																			
4699999 - Totals							592,434								711,158		118,724	118,724	

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designa- tion or Market Indicator (a)	
<b>Bonds - U.S. Governments</b>										
38378K-TS-8	GNMA GNR 2013-83 AE		.02/09/2016	Stifel Nicolaus		5,127,343	5,162,837	2,808	1...	
38379K-PM-4	GNMA GNR 2015-67 AE		.02/10/2016	Cantor Fitzgerald		2,235,903	2,224,779	2,410	1...	
38378K-BB-3	GNMA GNR 2015-9 A		.02/09/2016	Citigroup Global Mkts		3,008,015	2,916,421	2,584	1...	
690353-VQ-7	OVERSEAS PRIVATE INVEST CORP		.02/01/2016	RW Pressprich		19,042	19,042		1...	
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						10,390,302	10,323,079	7,802	XXX	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>										
013518-5A-9	ALBUQUERQUE, NM UTGO SER A		.03/01/2016	Hutchinson, Shockey		3,075,030	3,000,000		1FE...	
082887-PD-6	BENTON CNTY, WA SD NO 17 UTGO		.03/15/2016	D A Davidson & Co.		1,123,530	1,000,000		1FE...	
098419-KK-9	BONNEVILLE & BINGHAM CNTIES, ID		.03/01/2016	US Bancorp Piper Jaffray		2,204,874	1,890,000		1FE...	
098419-LG-7	BONNEVILLE & BINGHAM CNTIES, ID		.03/01/2016	US Bancorp Piper Jaffray		1,445,785	1,255,000		1FE...	
19475-SX-8	COLLEGE STATION, TEXAS ISD UTGO		.02/10/2016	Robert W Baird		2,300,135	2,150,000		1,792	
199492-PV-5	COLUMBUS, OHIO UTGO SER 1		.03/01/2016	Banc of America Securities		2,158,420	2,000,000		1FE...	
208418-ZD-8	CONROE, TEXAS ISD UTGO		.02/01/2016	J P Morgan		2,100,761	2,000,000		1,667	
235308-WB-5	DALLAS, TX ISD UTGO SER A		.03/01/2016	Banc of America Securities		2,636,450	2,500,000		1FE...	
238595-MZ-2	DAVIDSON COUNTY, NC UTGO		.02/01/2016	Robert W Baird		1,091,360	1,005,000		1FE...	
239019-R7-9	DAVIS CNTY, UTAH SD UTGO		.02/18/2016	Raymond James Assoc		2,810,271	2,850,000		1FE...	
245685-MF-6	DELANO, MN ISD NO 879 UTGO SER A		.02/01/2016	Wells Fargo Brokerage		1,928,585	1,785,000		1FE...	
30382A-EQ-1	FAIRFAX COUNTY, VA UTGO SER A		.02/01/2016	Morgan Stanley		2,919,450	2,500,000		1FE...	
35880C-SU-9	FRIASCO, TX ISD UTGO		.03/01/2016	Banc of America Securities		3,246,000	3,000,000		8,000	
386028-KS-2	GRAND LEDGE, MI PSD UTGO		.03/01/2016	Fifth Third Securities		1,121,060	1,000,000		1FE...	
386155-EH-4	GRAND PRAIRIE, TEXAS ISD UTGO		.02/01/2016	PBC Dain Rauscher		1,550,301	1,345,000		3,587	
386155-DQ-5	GRAND PRAIRIE, TX ISD UTGO		.02/01/2016	Raymond James Assoc		2,122,760	2,000,000		4,000	
386226-MM-2	GRAND RAPIDS, MICHIGAN LTGO		.02/01/2016	Robert W Baird		1,210,829	1,135,000		1FE...	
430686-PW-9	HIGHLAND PARK, TX ISD UTGO		.03/01/2016	Banc of America Securities		2,505,431	2,205,000		1FE...	
44256P-DP-5	HOWARD CNTY, MD UTGO SER A		.03/15/2016	Banc of America Securities		1,834,749	1,570,000		1FE...	
604195-C7-0	MINNETONKA, MN ISD NO 276 UTGO		.02/01/2016	Robert W Baird		1,144,781	1,100,000		1FE...	
60580T-DP-0	MISSOULA CNTY, MT HSD NO 1 UTGO		.02/23/2016	D A Davidson & Co.		1,200,186	1,115,000		1FE...	
616157-RK-1	MOORHEAD, MN ISD NO 152 UTGO SER A		.02/01/2016	Banc of America Securities		2,750,517	2,570,000		1FE...	
676193-LW-3	O'FALLON, MISSOURI UTGO		.03/10/2016	Wells Fargo Brokerage		2,222,450	2,075,000		1FE...	
770077-6A-8	ROANOKE, VA UTGO		.03/01/2016	UBS Finl Serv		2,658,681	2,635,000		1FE...	
806640-YT-9	SCHERTZ-CIBOLO-UNIV ISD, TX UTGO		.02/02/2016	Coastal Securities		1,677,000	1,500,000		6,667	
815628-HL-9	SEDWICK CNTY, KS USD NO 260 UTGO		.03/01/2016	George K Baum		2,020,040	1,760,000		1FE...	
830354-NV-4	SKAGIT CNTY, WA SD NO 103 UTGO		.03/09/2016	Janney Montgomery Scott		1,514,273	1,445,000		1FE...	
840610-RZ-4	SOUTH WASHINGTON CNTY, MN UTGO		.02/05/2016	Banc of America Securities		1,885,222	1,615,000		1FE...	
787642-4N-4	ST CHARLES CNTY, MO SD R-111 UTGO		.02/02/2016	Stifel Nicolaus		1,139,900	1,000,000		1FE...	
936784-HC-4	WASATCH CNTY, UTAH SD UTGO		.02/17/2016	Citigroup Global Mkts		2,319,161	2,125,000		1FE...	
938718-D4-2	WASHINGTON CNTY, UTAH SD UTGO		.01/12/2016	Citigroup Global Mkts		1,996,457	1,830,000		1FE...	
940157-D2-3	WASHINGTON, MARYLAND UTGO		.01/25/2016	Banc of America Securities		2,088,640	2,000,000		10,667	
94766P-GW-5	WEBER SCHOOL DISTRICT, UTAH UTGO		.02/11/2016	First Tennessee Bank		2,221,341	2,065,000		1FE...	
97217P-KG-3	WILSON COUNTY, TN UTGO		.03/15/2016	US Bancorp Piper Jaffray		1,553,835	1,450,000		1FE...	
986489-JP-8	YORK CNTY, SC SD NO 1 LTGO		.01/13/2016	Wells Fargo Brokerage		2,138,480	2,000,000		1FE...	
986438-MH-9	YORK COUNTY, SC UTGO		.02/17/2016	Citigroup Global Mkts		2,773,391	2,615,000		1FE...	
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						72,690,141	67,090,000	36,378	XXX	
<b>Bonds - U.S. Special Revenues</b>										
495289-2T-2	KING CNTY, WA SEWER REV SER A		.02/01/2016	Banc of America Securities			2,710,224	2,360,000		1FE...
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						2,710,224	2,360,000		XXX	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>										
41283L-AG-0	144A HARLEY-DAVIDSON FINL SERV		.01/05/2016	J P Morgan		1,249,850	1,250,000		1FE...	
65364U-AK-2	144A NIAGARA MOHAWK POWER		.02/17/2016	Keybanc Capital Mkt		2,479,105	2,401,000		32,989	
002824-BB-5	ABBOTT LABS SR NOTES		.02/10/2016	Credit Suisse		1,989,860	2,000,000		24,747	
037411-AX-3	APACHE CORPORATION		.02/09/2016	Wells Fargo Brokerage		3,067,448	3,250,000		2,593	
037411-BD-6	APACHE CORPORATION		.02/10/2016	Mitsubishi UFJ Securities		639,015	.750,000		1,695	
06406F-AA-1	BANK OF NEW YORK MELLON CORP		.02/16/2016	J P Morgan		2,997,030	3,000,000		1FE...	
07330M-AB-3	BB&T BRK BKG & TR SUB NOTE TR #02		.01/06/2016	Wells Fargo Brokerage		1,012,700	1,000,000		11,580	
084243-AQ-5	BERKLEY W R CORP SR NOTES		.02/02/2016	Robert W Baird		1,171,370	1,000,000		28,681	
12189T-AA-2	BURLINGTON NORTHERN SANTA FE		.02/02/2016	First Tennessee Bank		3,087,864	2,400,000		23,333	
12189T-IQ-1	BURLINGTON NORTHERN SANTA FE DEB		.02/24/2016	Fifth Third Securities		1,195,596	.900,000		.875	
171798-AC-5	CIMAREX ENERGY CO		.02/08/2016	Robert W Baird		1,111,538	1,250,000		10,634	
278265-AD-5	EATON VANCE CORP		.02/10/2016	Stifel Nicolaus		1,770,910	1,710,000		10,503	
26875P-AP-6	EOG RESOURCES INC SR NOTES		.01/11/2016	J P Morgan		2,246,715	2,250,000		1FE...	

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
30231G-AT-9	EXXON MOBIL CORPORATION .....		.03/01/2016	Citigroup Global Mkts .....	2,000,000	2,000,000			1FE .....
354613-4K-7	FRANKLIN RESOURCES INC .....		.02/05/2016	First Tennessee Bank .....	1,061,368	1,100,000		11,321	1FE .....
36158F-AB-6	GE GLOBAL INS HOLDING (SWISS RE) .....		.01/04/2016	Bonds Direct/Jeffries .....	1,118,320	1,000,000		22,575	1FE .....
412822-AD-0	HARLEY-DAVIDSON INC SR NOTES .....		.02/05/2016	First Tennessee Bank .....	1,788,553	1,750,000		2,042	1FE .....
459200-JF-9	IBM CORPORATION .....		.02/16/2016	J P Morgan .....	4,993,650	5,000,000			1FE .....
723787-AM-9	PIONEER NATURAL RESOURCES .....		.02/11/2016	VARIOUS .....	3,712,083	4,000,000		32,757	2FE .....
69353R-EV-6	PNC BANK NA .....		.03/01/2016	Citigroup Global Mkts .....	1,148,833	1,150,000			1FE .....
78355H-KB-4	RYDER SYSTEM INC .....		.02/25/2016	VARIOUS .....	4,016,835	4,000,000		503	2FE .....
84756N-AB-5	SPECTRA ENERGY PARTNERS .....		.02/10/2016	VARIOUS .....	3,085,609	3,000,000		22,543	2FE .....
863667-AH-4	STRYKER CORPORATION SR NOTES .....		.01/04/2016	Credit Suisse .....	1,147,010	1,150,000		7,331	1FE .....
36158F-AA-8	SWISS RE SOLUTIONS SR NOTES .....		.02/18/2016	Robert W Baird .....	3,889,620	3,000,000		4,667	1FE .....
871829-AZ-0	SYSCO CORPORATION SR NOTES .....		.02/04/2016	First Tennessee Bank .....	1,513,375	1,458,000		19,896	1FE .....
94974B-FY-1	WELLS FARGO & COMPANY .....		.01/06/2016	Robert W Baird .....	1,374,692	1,350,000		5,843	1FE .....
26824K-AA-2	144A AIRBUS GROUP FINANCE BV .....	F.	.01/06/2016	Mitsubishi UFJ Securities .....	1,320,408	1,350,000		8,505	1FE .....
63254A-AP-3	NATIONAL AUSTRALIA BANK NY .....	R.	.01/06/2016	Citigroup Global Mkts .....	1,637,262	1,650,000			1FE .....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						57,826,622	56,119,000	285,611	XXX
8399997. Total - Bonds - Part 3						143,617,289	135,892,079	329,792	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						143,617,289	135,892,079	329,792	XXX
8999997. Total - Preferred Stocks - Part 3						XXX			XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX			XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
03938L-11-2	ADR ARCELORMITTAL REGISTRY RIGHTS .....	R.	.03/14/2016	First Dallas Securities .....	110,200,000	338,489			L .....
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						338,489	XXX		XXX
Common Stocks - Mutual Funds									
233203-42-1	DIMENSIONAL EMERGING MKTS CORE EQ .....	F.	.01/25/2016	Dimensional Funds .....	139,664,804	2,000,000			L .....
9299999. Subtotal - Common Stocks - Mutual Funds						2,000,000	XXX		XXX
9799997. Total - Common Stocks - Part 3						2,338,489	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,338,489	XXX		XXX
9899999. Total - Preferred and Common Stocks						2,338,489	XXX		XXX
9999999 - Totals						145,955,779	XXX	329,792	XXX

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

E04.1

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## **SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Amortization/Accretion	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain/(Loss) on Disposal	Realized Gain/(Loss) on Disposal	Total Gain/(Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)			
<b>Bonds - U.S. Governments</b>																							
.02154-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		03/14/2016	Sink PMT @ 100.000000		135,133	135,133	135,133	135,133					135,133						.856	06/12/2025	1	
.02154-AB-9	ALTITUDE INVTNS 14 (EX-IM SKG FUND)		03/16/2016	Sink PMT @ 100.000000		95,926	95,926	95,926	95,926					95,926						.607	09/16/2025	1	
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		03/07/2016	Sink PMT @ 100.000000		41,681	41,681	41,681	41,681					41,681						.376	12/05/2021	1	
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		03/07/2016	Sink PMT @ 100.000000		41,319	41,319	41,319	41,319					41,319						.377	12/05/2021	1	
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		01/22/2016	Sink PMT @ 100.000000		178,689	178,689	178,689	178,689					178,689						.752	01/22/2025	1	
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		02/01/2016	VARIOUS		50,000	50,000	50,000	50,000					50,000						.328	04/29/2026	1	
.302177-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		02/08/2016	Sink PMT @ 100.000000		235,682	235,682	235,682	235,682					235,682						.972	05/27/2025	1	
.30216N-AA-4	EXPORT LEASE 11 PLTG/SKG (EX-IM)		01/29/2016	Sink PMT @ 100.000000		188,153	188,153	188,153	188,153					188,153						.286	07/30/2025	1	
.383748-DD-8	GNMA GNR 2012-019A		03/16/2016	PRINCIPAL RECEIPT		430,729	430,729	435,036	431,047		(318)			(318)	430,729						1,659	03/16/2039	1
.38374L-ND-9	GNMA GNR 2005-39 KA		03/21/2016	PRINCIPAL RECEIPT		15,701	15,701	15,826	15,701					15,701						.126	03/20/2034	1	
.38373M-XX-3	GNMA GNR 2007-14 PA		01/20/2016	PRINCIPAL RECEIPT		3,272	3,272	3,270	3,272					3,272						.15	05/20/2036	1	
.38375K-CX-8	GNMA GNR 2007-26 MA		03/21/2016	PRINCIPAL RECEIPT		13,292	13,292	13,242	13,292					13,292						.117	01/20/2037	1	
.38375J-2H-7	GNMA GNR 2007-27 PB		03/21/2016	PRINCIPAL RECEIPT		8,694	8,694	8,711	8,694					8,694						.80	09/20/2036	1	
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		03/21/2016	PRINCIPAL RECEIPT		18,749	18,749	18,749	18,749					18,749						.131	06/20/2038	1	
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		03/21/2016	PRINCIPAL RECEIPT		28,266	28,266	27,829	28,034					28,266						.218	06/20/2038	1	
.38374T-F5-8	GNMA GNR 2009-31 VP		03/21/2016	PRINCIPAL RECEIPT		23,649	23,649	24,118	23,840					23,649						.178	06/20/2020	1	
.38377J-LK-7	GNMA GNR 2010-107 NQ		03/21/2016	PRINCIPAL RECEIPT		63,828	63,828	66,770	65,132					63,828						.368	03/20/2039	1	
.38376G-XA-3	GNMA GNR 2010-141 B		03/16/2016	PRINCIPAL RECEIPT		621,137	621,137	624,728	623,359					621,137						.1,430	02/16/2044	1	
.38376G-YC-8	GNMA GNR 2010-155 A		03/16/2016	PRINCIPAL RECEIPT		21,333	21,333	21,547	21,333					21,333						.60	07/16/2035	1	
.38376G-F3-9	GNMA GNR 2011-016 REMIC		03/16/2016	PRINCIPAL RECEIPT		48,170	48,170	48,547	48,190					48,170						.261	10/16/2039	1	
.38376G-C2-4	GNMA GNR 2011-020A		03/16/2016	PRINCIPAL RECEIPT		31,076	31,076	31,116	31,076					31,076						.98	04/16/2032	1	
.38377U-3J-5	GNMA GNR 2011-063BA		03/21/2016	PRINCIPAL RECEIPT		152,058	152,058	154,458	152,119					152,058						.488	05/20/2038	1	
.38376G-3W-8	GNMA GNR 2011-109 AC		03/16/2016	PRINCIPAL RECEIPT		706,794	706,794	716,430	708,066					706,794						.5,592	04/16/2043	1	
.38376G-4R-8	GNMA GNR 2011-121 A		03/16/2016	PRINCIPAL RECEIPT		275,992	275,992	279,959	276,162					275,992						.654	05/16/2039	1	
.38376L-W2-1	GNMA GNR 2011-129K REMIC		03/21/2016	PRINCIPAL RECEIPT		84,632	84,632	87,012	86,324					84,632						.278	02/20/2041	1	
.38376G-SR-7	GNMA GNR 2011-142 A		03/16/2016	PRINCIPAL RECEIPT		191,733	191,733	193,852	191,925					191,733						.458	10/16/2040	1	
.38376G-K3-3	GNMA GNR 2011-38 AC		03/16/2016	PRINCIPAL RECEIPT		42,011	42,011	42,431	42,065					42,011						.244	02/16/2043	1	
.38376G-P4-6	GNMA GNR 2011-49 A		03/16/2016	PRINCIPAL RECEIPT		39,239	39,239	39,632	39,240					39,239						.160	07/16/2038	1	
.38376G-M5-6	GNMA GNR 2011-58 A		03/16/2016	PRINCIPAL RECEIPT		121,354	121,354	121,790	121,354					121,354						.245	06/16/2052	1	
.38376G-06-0	GNMA GNR 2011-65 B		03/16/2016	PRINCIPAL RECEIPT		26,445	26,445	26,650	26,461					26,445						.135	08/16/2040	1	
.38376G-T7-5	GNMA GNR 2011-77 A		03/16/2016	PRINCIPAL RECEIPT		39,757	39,757	40,155	39,757					39,757						.131	04/16/2033	1	
.38376G-U8-1	GNMA GNR 2011-78 AC		03/16/2016	PRINCIPAL RECEIPT		455,725	455,725	463,131	456,071					455,725						.1,752	12/16/2044	1	
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		03/16/2016	PRINCIPAL RECEIPT		118,848	118,848	121,894	120,576					118,848						.447	01/16/2040	1	
.38378B-E2-1	GNMA GNR 2012-114A		03/16/2016	PRINCIPAL RECEIPT		237,680	237,680	242,211	239,247					237,680						.497	01/16/2053	1	
.38378B-M4-8	GNMA GNR 2012-120 A		03/16/2016	PRINCIPAL RECEIPT		50,162	50,162	51,166	50,484					50,162						.159	02/16/2053	1	
.38378B-P7-8	GNMA GNR 2012-125 AB		03/16/2016	PRINCIPAL RECEIPT		62,906	62,906	64,660	63,628					62,906						.181	02/16/2053	1	
.38378B-V9-7	GNMA GNR 2012-131 A		03/16/2016	PRINCIPAL RECEIPT		131,878	131,878	134,330	132,697					131,878						.304	02/16/2053	1	
.38378B-2T-5	GNMA GNR 2012-150A		03/16/2016	PRINCIPAL RECEIPT		60,087	60,087	61,082	60,438					60,087						.190	11/16/2052	1	
.38378B-EF-2	GNMA GNR 2012-28 A		03/16/2016	PRINCIPAL RECEIPT		535,675	535,675	536,261	536,110					535,675						.825	10/16/2038	1	
.38378B-R7-8	GNMA GNR 2012-44 A		03/16/2016	PRINCIPAL RECEIPT		39,267	39,267	40,052	39,370					39,267						.142	07/16/2041	1	
.38378B-SP-5	GNMA GNR 2012-46 AB		03/16/2016	PRINCIPAL RECEIPT		100,350	100,350	101,354	100,383					100,350						.349	11/16/2038	1	
.38378B-LK-3	GNMA GNR 2012-70 AB		03/16/2016	PRINCIPAL RECEIPT		158,202	158,202	159,784	158,788					158,202						.574	08/16/2052	1	
.38378B-IR-6	GNMA GNR 2012-83 AC		03/16/2016	PRINCIPAL RECEIPT		50,284	50,284	49,993	50,188					50,284						.104	05/16/2045	1	
.38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		03/16/2016	PRINCIPAL RECEIPT		28,639	28,639	29,390	28,878					28,639						.87	09/16/2052	1	
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		03/16/2016	PRINCIPAL RECEIPT		54,728	54,728	55,275	54,932					54,728						.170	02/16/2044	1	
.38378B-6P-9	GNMA GNR 2013-013 AC		03/16/2016	PRINCIPAL RECEIPT		36,110	36,110	34,216	35,300					36,110						.102	04/16/2046	1	
.38378B-BG-3	GNMA GNR 2013-03 AB		03/16/2016	PRINCIPAL RECEIPT		61,606	61,606	61,975	61,734					61,606						.195	09/16/2053	1	
.38378K-XII-4	GNMA GNR 2013-105 A		03/16/2016	PRINCIPAL RECEIPT		64,752	64,752	64,706	64,723					64,752						.184	02/16/2037	1	
.38378K-R3-5	GNMA GNR 2013-118 AC		03/16/2016	PRINCIPAL RECEIPT		174,671	174,671	174,453	174,647					174,671						.318	06/16/2038	1	
.38378K-T4-1	GNMA GNR 2013-121 AB		03/16/2016	PRINCIPAL RECEIPT		39,056	39,056	38,401	38,810					39,056						.131	08/16/2044	1	
.38378K-P7-8	GNMA GNR 2013-125 AB		03/16/2016	PRINCIPAL RECEIPT		54,663	54,663	53,950	54,600					54,663						.151	11/16/2041	1	
.38378B-6N-4	GNMA GNR 2013-13 AB		03/16/2016	PRINCIPAL RECEIPT		36,110	36,110	36,118	36,112					36,110						.90	04/16/2046	1	
.38378N-EW-9	GNMA GNR 2013-162 A		03/16/2016	PRINCIPAL RECEIPT		402,59																	

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
38378N-NP-5	GNMA GNR 2013-193 AB		03/16/2016	PRINCIPAL RECEIPT		.68,577	.68,577	.69,007	.68,859		-(282)		-(282)			.68,577				.229	12/16/2049	1
38378N-3T-4	GNMA GNR 2013-2 AB		03/16/2016	PRINCIPAL RECEIPT		.172,455	.172,455	.179,354	.174,923		-(2,468)		-(2,468)			.172,455				.858	04/16/2039	1
38378K-AX-7	GNMA GNR 2013-32 AB		03/16/2016	PRINCIPAL RECEIPT		.34,069	.34,069	.34,723	.34,163		(95)		(95)			.34,069				.85	01/16/2042	1
38378S-7C-7	GNMA GNR 2013-33 A		03/16/2016	PRINCIPAL RECEIPT		.15,249	.15,249	.14,982	.15,214		.36		.36			.15,249				.27	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		03/16/2016	PRINCIPAL RECEIPT		.78,364	.78,364	.77,890	.78,306		.58		.58			.78,364				.190	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		03/16/2016	PRINCIPAL RECEIPT		.189,667	.189,667	.187,296	.188,280		1,387		1,387			.189,667				.536	12/16/2042	1
38378S-4F-3	GNMA GNR 2013-7 AC		03/16/2016	PRINCIPAL RECEIPT		.150,374	.150,374	.153,205	.151,204		(830)		(830)			.150,374				.400	03/16/2047	1
38378K-OF-9	GNMA GNR 2013-72 AB		03/16/2016	PRINCIPAL RECEIPT		.39,618	.39,618	.39,680	.39,637		(18)		(18)			.39,618				.104	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		03/16/2016	PRINCIPAL RECEIPT		.223,807	.223,807	.221,674	.222,860		948		948			.223,807				.504	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		03/16/2016	PRINCIPAL RECEIPT		.11,620	.11,620	.11,540	.11,620		.80		.80			.11,620				.17	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		03/16/2016	PRINCIPAL RECEIPT		.336,927	.336,927	.324,819	.332,495		4,432		4,432			.336,927				.921	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		03/16/2016	PRINCIPAL RECEIPT		.240,662	.240,662	.235,417	.238,739		1,923		1,923			.240,662				.740	04/16/2047	1
38378N-AB-6	GNMA GNR 2014-70 AB		03/16/2016	PRINCIPAL RECEIPT		.24,000	.24,000	.24,450	.24,127		(127)		(127)			.24,000				.94	04/16/2042	1
38378N-ZO-9	GNMA GNR 2014-031 AD		03/16/2016	PRINCIPAL RECEIPT		.15,743	.15,743	.15,940	.15,904		(160)		(160)			.15,743				.85	05/16/2052	1
38378K-RL-7	GNMA GNR 2014-136 AB		03/16/2016	PRINCIPAL RECEIPT		.30,507	.30,507	.30,993	.30,894		(387)		(387)			.30,507				.127	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		03/16/2016	PRINCIPAL RECEIPT		.10,086	.10,086	.10,143	.10,139		(53)		(53)			.10,086				.40	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		03/16/2016	PRINCIPAL RECEIPT		.19,306	.19,306	.19,543	.19,530		(224)		(224)			.19,306				.82	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		03/16/2016	PRINCIPAL RECEIPT		.52,208	.52,208	.52,396	.52,286		(78)		(78)			.52,208				.222	10/16/2044	1
38378K-XS-5	GNMA GNR 2014-169 A		03/16/2016	PRINCIPAL RECEIPT		.19,988	.19,988	.20,375	.20,217		(229)		(229)			.19,988				.102	11/16/2042	1
38378K-V4-0	GNMA GNR 2014-186 AM		03/16/2016	PRINCIPAL RECEIPT		.21,074	.21,074	.21,407	.21,329		(255)		(255)			.21,074				.88	12/16/2047	1
38378K-X3-0	GNMA GNR 2014-186 AP		03/16/2016	PRINCIPAL RECEIPT		.19,697	.19,697	.20,140	.20,067		(370)		(370)			.19,697				.92	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		03/16/2016	PRINCIPAL RECEIPT		.72,516	.72,516	.72,890	.72,681		(165)		(165)			.72,516				.315	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		03/16/2016	PRINCIPAL RECEIPT		.43,087	.43,087	.43,073	.43,082		5		5			.43,087				.173	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		03/16/2016	PRINCIPAL RECEIPT		.84,046	.84,046	.84,309	.84,094		(48)		(48)			.84,046				.202	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		03/16/2016	PRINCIPAL RECEIPT		.41,637	.41,637	.42,717	.41,919		(282)		(282)			.41,637				.191	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		03/16/2016	PRINCIPAL RECEIPT		.226,436	.226,436	.231,256	.229,240		(2,805)		(2,805)			.226,436				.853	10/16/2041	1
38378N-WB-2	GNMA GNR 2014-52 EA		03/16/2016	PRINCIPAL RECEIPT		.57,926	.57,926	.57,845	.57,911		.15		.15			.57,926				.208	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		03/16/2016	PRINCIPAL RECEIPT		.35,746	.35,746	.35,567	.35,679		.66		.66			.35,746				.161	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		03/16/2016	PRINCIPAL RECEIPT		.485,931	.485,931	.496,105	.488,370		(2,440)		(2,440)			.485,931				.2,965	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		03/16/2016	PRINCIPAL RECEIPT		.34,214	.34,214	.34,214	.33,499		33,828		33,828			.34,214				.149	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		03/16/2016	PRINCIPAL RECEIPT		.57,128	.57,128	.58,013	.57,319		(191)		(191)			.57,128				.312	09/16/2041	1
38378N-OF-3	GNMA GNR 2014-9 AC		03/16/2016	PRINCIPAL RECEIPT		.172,099	.172,099	.173,820	.172,501		(402)		(402)			.172,099				.574	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AB		03/16/2016	PRINCIPAL RECEIPT		.258,149	.258,149	.267,406	.262,119		(3,971)		(3,971)			.258,149				.1,075	09/16/2041	1
38378K-AW-1	GNMA GNR 2014-92 AB		03/16/2016	PRINCIPAL RECEIPT		.88,094	.88,094	.88,837	.88,213		(119)		(119)			.88,094				.235	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		03/16/2016	PRINCIPAL RECEIPT		.36,661	.36,661	.36,886	.36,855		(193)		(193)			.36,661				.147	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		03/16/2016	PRINCIPAL RECEIPT		.42,921	.42,921	.42,921	.43,049		(114)		(114)			.42,921				.168	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		03/16/2016	PRINCIPAL RECEIPT		.16,362	.16,362	.16,594	.16,579		(217)		(217)			.16,362				.74	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		03/16/2016	PRINCIPAL RECEIPT		.21,327	.21,327	.21,301	.21,302		.25		.25			.21,327				.71	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		03/16/2016	PRINCIPAL RECEIPT		.14,632	.14,632	.14,787	.14,780		(149)		(149)			.14,632				.64	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		03/16/2016	PRINCIPAL RECEIPT		.8,623	.8,623	.8,696	.8,688		(65)		(65)			.8,623				.42	07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		03/16/2016	PRINCIPAL RECEIPT		.24,848	.24,848	.24,984	.24,942		(94)		(94)			.24,848				.87	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AC		03/1																			

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
.42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		.01/25/2016	Sink PMT @ 100.000000		.59,338	.59,338	.59,338							.59,338					.257	.07/24/2024	1
.42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		.03/04/2016	Sink PMT @ 100.000000		.119,391	.119,391	.115,881	.116,573						.119,391					.442	.12/04/2022	1
.42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		.02/16/2016	Sink PMT @ 100.000000		.78,124	.78,124	.78,124	.78,124						.78,124					.356	.05/16/2025	1
.42328B-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		.03/18/2016	Sink PMT @ 100.000000		.240,866	.240,866	.240,866	.240,866						.240,866					.1,607	.03/18/2025	1
.42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		.03/28/2016	Sink PMT @ 100.000000		.39,839	.39,839	.39,839	.39,839						.39,839					.156	.09/28/2024	1
.911759-EY-0	HSG & URBAN DEV US GOVT GTD		.02/01/2016	CALLED @ 100.000000		.20,000	.20,000	.22,175	.20,000						.20,000					.662	.08/01/2020	1
.911759-GP-7	HSG URBAN DEV GOVT GTD SER 2003-A		.02/01/2016	CALLED @ 100.000000		.50,000	.50,000	.54,500	.50,000						.50,000					.1,398	.08/01/2021	1
.49549C-AA-5	KING INTL LSG US GOVT GTD SKG		.01/19/2016	Sink PMT @ 100.000000		.101,076	.101,076	.101,076	.101,076						.101,076					.696	.10/15/2022	1
.690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		.03/15/2016	Sink PMT @ 100.000000		.14,286	.14,286	.14,779	.14,705						.14,698					.128	.12/15/2030	1
.690353-VQ-7	OVERSEAS PRIVATE INVEST CORP		.01/05/2016	CALLED @ 100.000000		.371	.371	.373	.371						.371					.4	.04/15/2030	1
.709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		.02/25/2016	Sink PMT @ 100.000000		.114,763	.114,763	.114,763	.114,763						.114,763					.759	.11/25/2025	1
.709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		.01/29/2016	Sink PMT @ 100.000000		.99,936	.99,936	.99,936	.99,936						.99,936					.422	.04/29/2025	1
.740468-AB-4	PREMIER AIRCRAFT US GOVT GTD SKG		.02/08/2016	Sink PMT @ 100.000000		.251,165	.251,410	.251,272	.251,272						.251,165					.2,245	.02/06/2022	1
.746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		.02/01/2016	Sink PMT @ 100.000000		.304,923	.304,923	.304,923	.304,923						.304,923					.2,085	.08/01/2023	1
.78657A-AC-3	SAFINA LTD SKG FUND US GOVT GTD		.01/15/2016	Sink PMT @ 100.000000		.52,210	.52,210	.52,210	.52,210						.52,210					.202	.01/15/2022	1
.797224-AC-6	SAN CLEMENTE LSG LLC SKG		.02/22/2016	Sink PMT @ 100.000000		.82,572	.82,572	.82,572	.82,572						.82,572					.625	.11/22/2022	1
.797224-AB-8	SAN CLEMENTE LSG US GOTV GTD SKG		.03/07/2016	Sink PMT @ 100.000000		.62,862	.62,862	.62,862	.62,862						.62,862					.526	.06/07/2022	1
.799771-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		.02/12/2016	Sink PMT @ 100.000000		.91,765	.91,765	.91,765	.91,765						.91,765					.647	.02/12/2026	1
.802722-AB-2	SANTA ROSA LEASING (EX-IM BANK)		.02/03/2016	Sink PMT @ 100.000000		.39,727	.39,727	.39,727	.39,727						.39,727					.146	.11/03/2024	1
.831628-DH-2	SMALL BUSINESS ADMIN #100104		.03/25/2016	PRINCIPAL RECEIPT		.12,191	.12,191	.12,446	.12,446						.12,191					.83	.12/25/2038	1
.83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		.03/25/2016	PRINCIPAL RECEIPT		.8,140	.8,140	.8,418	.8,418						.8,140					.23	.04/25/2035	1
.83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		.03/25/2016	PRINCIPAL RECEIPT		.35,419	.35,419	.38,563	.36,573						.35,419					.211	.11/25/2020	1
.831641-EP-6	SMALL BUSINESS ADMIN 09-P10A		.02/10/2016	PRINCIPAL RECEIPT		.122,538	.122,538	.122,538	.122,538						.122,538					.1,460	.02/10/2019	1
.831641-EC-5	SMALL BUSINESS ADMIN 2006-10B 1		.02/10/2016	PRINCIPAL RECEIPT		.2,690	.2,690	.2,690	.2,690						.2,690					.39	.08/10/2016	1
.831641-ED-3	SMALL BUSINESS ADMIN 2006-10B A		.03/10/2016	PRINCIPAL RECEIPT		.15,115	.15,115	.15,115	.15,115						.15,115					.417	.09/10/2016	1
.831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1		.03/10/2016	PRINCIPAL RECEIPT		.54,041	.54,041	.54,041	.54,041						.54,041					.1,141	.09/01/2019	1
.83162C-SR-5	SMALL BUSINESS ADMIN 2009-201		.01/04/2016	PRINCIPAL RECEIPT		.554,728	.554,728	.562,674	.560,371						.554,728					.12,295	.07/01/2029	1
.83162C-SS-3	SMALL BUSINESS ADMIN 2009-20H 1		.02/01/2016	PRINCIPAL RECEIPT		.293,847	.293,847	.293,847	.293,847						.293,847					.6,917	.08/01/2029	1
.83162C-SU-8	SMALL BUSINESS ADMIN 2009-20I-1		.03/01/2016	PRINCIPAL RECEIPT		.367,855	.367,855	.371,166	.369,979						.367,855					.7,922	.09/01/2029	1
.83162C-SZ-7	SMALL BUSINESS ADMIN 2010-20A 1		.01/04/2016	PRINCIPAL RECEIPT		.70,183	.70,183	.70,183	.70,183						.70,183					.1,112	.01/01/2020	1
.83162C-TC-7	SMALL BUSINESS ADMIN 2010-20B 1		.03/01/2016	PRINCIPAL RECEIPT		.94,723	.94,723	.94,723	.94,723						.94,723					.1,355	.03/01/2020	1
.83162C-TM-5	SMALL BUSINESS ADMIN 2010-10E 1		.03/01/2016	PRINCIPAL RECEIPT		.339,945	.339,945	.339,945	.339,945						.339,945					.3,348	.09/01/2020	1
.83162C-TB-9	SMALL BUSINESS ADMIN 2010-20B 1		.02/01/2016	PRINCIPAL RECEIPT		.645,857	.645,857	.651,544	.649,678						.645,857					.14,149	.02/01/2030	1
.83162C-TD-5	SMALL BUSINESS ADMIN 2010-20C 1		.03/01/2016	PRINCIPAL RECEIPT		.182,779	.182,779	.184,483	.183,977						.182,779					.4,075	.03/01/2030	1
.83162C-TK-9	SMALL BUSINESS ADMIN 2010-20G 1		.01/04/2016	PRINCIPAL RECEIPT		.297,363	.297,363	.298,106	.297,912						.297,363					.5,995	.07/01/2030	1
.83162C-TL-7	SMALL BUSINESS ADMIN 2010-20H 1		.02/01/2016	PRINCIPAL RECEIPT		.139,792	.139,792	.139,792	.139,792						.139,792					.2,568	.08/01/2030	1
.83162C-TN-3	SMALL BUSINESS ADMIN 2010-20I 1		.03/01/2016	PRINCIPAL RECEIPT		.109,823	.109,823	.111,505	.110,950						.109,823					.1,855	.09/01/2030	1
.83162C-TT-0	SMALL BUSINESS ADMIN 2011-10A 1		.01/04/2016	PRINCIPAL RECEIPT		.317,239	.317,239	.317,239	.317,239						.317,239					.3,910	.01/01/2021	1
.831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1		.03/10/2016	PRINCIPAL RECEIPT		.118,697	.118,697	.118,697	.118,697						.118,697					.2,417	.03/10/2021	1
.83162C-TW-3	SMALL BUSINESS ADMIN 2011-10B 1		.03/01/2016	PRINCIPAL RECEIPT		.346,725	.346,725	.347,619	.347,051						.346,725					.4,591	.03/01/2021	1
.83162C-UC-5	SMALL BUSINESS ADMIN 2011-10D 1		.01/04/2016	PRINCIPAL RECEIPT		.294,827	.294,827	.294,827	.294,827						.294,827					.3,460	.07/01/2021	1
.83162C-UF-8	SMALL BUSINESS ADMIN 2011-10E 1		.03/01/2016	PRINCIPAL RECEIPT		.353,385	.353,385	.353,385	.353,385						.353,385	</						

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
.83162C-ID-1	SMALL BUSINESS ADMIN 2014-20C 1		03/01/2016	PRINCIPAL RECEIPT		288,836	288,836	288,836	288,836											4,789	03/01/2034	1		
.831641-EH-3	SMALL BUSINESS ADMIN GTD PARTN CT		02/10/2016	PRINCIPAL RECEIPT		20,472	20,472	20,472	20,472											307	08/10/2025	1		
.836093C-AC-6	TRICAHUE LEASING US GOVT GTD SKG		03/17/2016	Sink PMT @ 100.0000000		148,206	148,206	148,206	148,206											1,240	12/17/2021	1		
.839609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		02/26/2016	Sink PMT @ 100.0000000		20,567	20,567	20,784	20,665		(1)									193	02/26/2022	1		
.90373T-AA-4	ULANI MSL 35941 LLC EX-IM BANK		03/21/2016	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667										1,115	06/20/2025	1			
.909025-AA-6	UNION 12 LEASING GOV GTD SIN FUND		02/17/2016	Sink PMT @ 100.0000000		196,661	196,661	196,661	196,661										1,064	02/17/2024	1			
.908256-AA-8	UNION 16 LEASING (EX-IM BANK)		01/22/2016	Sink PMT @ 100.0000000		236,291	236,291	236,291	236,291										1,101	01/22/2025	1			
.917908-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		03/08/2016	Sink PMT @ 100.0000000		39,352	39,352	39,352	39,352										183	03/08/2025	1			
.92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		02/16/2016	Sink PMT @ 100.0000000		137,726	137,726	137,726	137,726										598	05/15/2025	1			
.925387-AF-9	VESSEL MGMT SERVICE GOVT GTD SKG		02/16/2016	CALLED @ 100.0000000		80,000	80,000	80,000	80,000										1,373	08/15/2036	1			
.925387-AG-7	VESSEL MGMT SERVICE GOVT GTD SKG		01/20/2016	CALLED @ 100.0000000		160,000	160,000	160,000	160,000										2,782	01/16/2037	1			
0599999. Subtotal - Bonds - U.S. Governments					24,703,672	24,703,672	24,828,592	24,730,354		(44,715)										24,704,181	(509)	211,061	XXX	XXX
Bonds - All Other Governments																								
.00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	R.	03/01/2016	Sink PMT @ 100.0000000		161,003	161,003	161,003	161,003										1,404	11/30/2024	1	FE		
.022650-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	R.	02/22/2016	Sink PMT @ 100.0000000		20,956	20,956	20,956	20,956										182	08/21/2021	1			
.367333-AA-9	GATE CAPITAL CYAMAN TWO LTD SKG	R.	03/11/2016	Sink PMT @ 100.0000000		217,706	217,706	217,706	217,706										1,932	06/11/2021	1			
.367333-AB-7	GATE CAPITAL CYAMAN TWO LTD SKG	R.	02/18/2016	Sink PMT @ 100.0000000		236,608	236,608	236,608	236,608										1,941	11/18/2021	1			
.367333-AC-5	GATE CAPITAL CYAMAN TWO LTD SKG	R.	02/18/2016	Sink PMT @ 100.0000000		235,936	235,936	235,936	235,936										1,911	11/18/2021	1			
.367333-AD-3	GATE CAPITAL CYAMAN TWO LTD SKG	R.	03/02/2016	Sink PMT @ 100.0000000		219,925	219,925	219,925	219,925										1,450	12/02/2021	1			
.367333-AE-1	GATE CAPITAL CYAMAN TWO LTD SKG	R.	03/11/2016	Sink PMT @ 100.0000000		185,197	185,197	185,197	185,197										1,115	06/11/2021	1			
.550028-AA-0	LULIA LTD EXPORT-IMPORT BK LTD	R.	02/16/2016	CALLED @ 100.0000000		293,522	293,522	293,522	293,522										1,385	02/15/2025	1			
.59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	R.	01/14/2016	Sink PMT @ 100.0000000		94,445	94,445	94,445	94,445										599	07/13/2025	1			
.716540-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	R.	02/16/2016	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000										2,290	02/15/2024	1			
.876780-AA-5	TAYARRA LTD GOV GTD SKG	R.	02/16/2016	Sink PMT @ 100.0000000		250,168	250,168	250,168	250,168										2,269	02/15/2022	1			
.92242V-AA-2	VCK LEASE SA (EX-IM BANK) SKG FUND	R.	01/25/2016	Sink PMT @ 100.0000000		62,505	62,505	62,505	62,505										405	07/24/2026	1			
.91829W-AA-7	VRG LINHAS AEREAS (EX-IM BANK) SKG	R.	02/16/2016	Sink PMT @ 100.0000000		125,000	125,000	125,000	125,000										190	02/14/2016	1			
1099999. Subtotal - Bonds - All Other Governments					2,302,972	2,302,972	2,302,972	2,302,972											2,302,972		17,073	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																								
.010410-AB-1	ST OF ALABAMA UTG0 BONDS		02/01/2016	CALLED @ 100.0000000		1,500,000	1,500,000	1,537,455	1,500,386		(386)								1,500,000		33,750	02/01/2020	1	FE
.882720-5F-8	ST OF TEXAS UTG0 RFDG SER B		03/11/2016	CALLED @ 100.0000000		50,000	50,000	51,855	50,000		(386)								50,000		1,521	08/01/2019	1	FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions					1,550,000	1,550,000	1,589,310	1,550,386		(386)									1,550,000		35,271	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																								
.010734-PP-0	ALAMANCE CO NC UTG0 SCHOOL BONDS		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,090,460	1,000,914		(914)								1,000,000		25,000	02/01/2019	1	FE
.041431-CQ-8	ARLINGTON CO VIRG UTG0 PUB IMP		03/15/2016	CALLED @ 100.0000000		1,000,000	1,000,000	986,330	993,215		199								993,414		6,586	03/15/2022	1	FE
.041826-L7-1	ARLINGTON TEX ISD UTGO		02/16/2016	CALLED @ 100.0000000		925,000	925,000	1,000,332	926,125		(1,125)								925,000		23,125	02/15/2019	1	FE
.094797-U2-1	BLOOMINGTON MN ISD UTG0 RFDG SER C		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,008,260	1,000,091		(91)								1,000,000		21,250	02/01/2021	1	FE
.132285-ZE-0	CAMBRIDGE MASSACHUSETTS UTG0 BONDS		01/04/2016	CALLED @ 100.0000000		1,950,000	1,950,000	1,950,000	1,950,000										1,950,000		39,000	01/01/2018	1	FE
.145628-NL-3	CARROLLTON FARMERS TEX SD UTG0		02/16/2016	MATURITY		1,155,000	1,155,000	1,218,525	1,155,982		(982)								1,155,000		28,875	02/15/2016	1	FE
.147879-FQ-8	CASS CNTY MO REORG SCH DIST NO R		03/01/2016	CALLED @ 100.0000000		900,000	900,000	945,369	901,139		(1,139)								900,000		22,500	03/01/2022	1	FE
.199820-IW-9	COMAL TEX ISD UTGO		02/01/2016	CALLED @ 100.0000000		1,000,000	1,000,000	992,700	996,821		47								996,869		3,131	02/01/2021	1	FE
.208418-VB-6	CONROE TEX ISD UTG0 RFDG		02/16/2016	CALLED @ 100.0000000		1,000,000	1,000,000	1,061,080	1,000,997		(997)								1,000,000		25,000	02/15/2022	1	FE
.213039-GH-7	COOK & DUPAGE CO ILL SD UTG0		01/04/2016	CALLED @ 100.0000000		1,760,0																		

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
742446-PW-1	PRINCETON TWP NEW JERSEY UTGO		01/04/2016	CALLED @ 100.000000		1,050,000	1,050,000	1,047,491	1,049,268		2		2		1,049,270		.730	.730	22,969	01/01/2019	1FE	
749845-KW-2	RACINE CO WISC UTGO (AMBAC)		03/01/2016	CALLED @ 100.000000		1,095,000	1,095,000	1,095,000	1,095,000										23,269	03/01/2016	1FE	
755638-SB-0	READING PENN SD UTGO (FSA)		01/15/2016	CALLED @ 100.000000		865,000	865,000	919,106	865,258		(258)									21,625	01/15/2019	1FE
763227-QT-5	RICHARDSON TEX LTGO RFDG (MBIA)		02/17/2016	CALLED @ 100.000000		700,000	700,000	721,371	700,340		(340)									17,500	02/15/2021	1FE
795608-PU-6	SALT LAKE CITY UTAH SD UTGO		03/01/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,030,930	1,000,629		(629)									22,500	03/01/2021	1FE
796237-P7-4	SAN ANTONIO TEX UTGO RFDG GEN IMP		02/01/2016	CALLED @ 100.000000		775,000	775,000	830,800	775,611		(611)									19,375	02/01/2021	1FE
938718-ID-1	WASHINGTON CO UTAH SD UTGO		03/01/2016	CALLED @ 100.000000		1,000,000	1,000,000	996,900	998,840		43									20,000	03/01/2020	1FE
940774-DK-5	WASHOE CO NEV UTGO (MBIA)		01/04/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,065,750	1,000,000											25,000	01/01/2017	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					33,920,000	33,920,000	35,146,746	33,912,547		(11,101)			(11,101)		33,901,445		18,555	18,555	794,333	XXX	XXX	
Bonds - U.S. Special Revenues																						
010608-A7-2	ALABAMA ST PUB SCH & COLL REV		03/01/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,078,900	1,001,605		(1,605)				1,000,000					25,000	03/01/2019	1FE
033896-FH-9	ANDERSON IND SCH REV (AMBAC)		01/15/2016	CALLED @ 100.000000		1,270,000	1,270,000	1,371,854	1,276,041		(435)				1,275,606		(5,606)	(5,606)	31,750	07/15/2019	1FE	
040654-NX-9	ARIZONA TRANSP BD HWY REV SER B		01/04/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,057,530	1,000,000						1,000,000					25,000	07/01/2020	1FE
0317B7-R8-4	FHLMC 4310-A		03/15/2016	PRINCIPAL RECEIPT		44,491	44,491	45,200	44,977		(486)				44,491					220	10/15/2039	1
031393G-MH-4	FHLMC FHR 2542 ES CMO		03/15/2016	PRINCIPAL RECEIPT		41,096	41,096	40,724	41,096						41,096					339	12/15/2017	1
031393K-6M-2	FHLMC FHR 2567 JK CMO		03/15/2016	PRINCIPAL RECEIPT		58,813	58,813	58,078	58,786		27				58,813					478	11/15/2018	1
031395J-FV-3	FHLMC FHR 2882 HU		03/15/2016	PRINCIPAL RECEIPT		9,860	9,860	9,559	9,804		55				9,860					64	09/15/2034	1
031395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		03/15/2016	PRINCIPAL RECEIPT		14,283	14,283	14,274	14,277		6				14,283					16	01/15/2035	1
031395U-BL-4	FHLMC FHR 2975 JA		03/15/2016	PRINCIPAL RECEIPT		27,461	27,461	26,955	27,171		290				27,461					256	05/15/2035	1
031397J-E7-5	FHLMC FHR 3232 JL		03/15/2016	PRINCIPAL RECEIPT		6,218	6,218	6,214	6,214		4				6,218					55	06/15/2037	1
03137A11-KO-7	FHLMC FHR 4136 CL NJ		03/15/2016	PRINCIPAL RECEIPT		111,701	111,701	112,465	112,154		(453)				111,701					266	11/15/2027	1
03137D7D-7D-2	FHLMC FHR PAC 1		03/15/2016	PRINCIPAL RECEIPT		3,239	3,239	3,116	3,239						3,239					30	02/15/2028	1
031392F-PP-6	FNMA FNR 2002-74 PE		03/25/2016	PRINCIPAL RECEIPT		18,145	18,145	17,839	18,145						18,145					150	11/25/2017	1
031394E-IM-4	FNMA FNR 2005-69 AD		03/25/2016	PRINCIPAL RECEIPT		9,940	9,940	9,681	9,830		110				9,940					82	08/25/2035	1
03136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		03/25/2016	PRINCIPAL RECEIPT		24,846	24,846	24,171	24,406		440				24,846					60	05/25/2022	1
03136A9-7L-6	FNMA FNR 2012-136 PD		03/25/2016	PRINCIPAL RECEIPT		188,908	188,908	190,405	192,481		(3,574)				188,908					794	11/25/2042	1
03136A7-IF-5	FNMA FNR 2012-80 HC		03/25/2016	PRINCIPAL RECEIPT		41,518	41,518	41,140	42,368		(850)				41,518					163	01/25/2042	1
03136A9-X9-2	FNMA FNR 2014-29 BA		03/25/2016	PRINCIPAL RECEIPT		59,204	59,204	60,045	59,792		(589)				59,204					280	03/25/2040	1
031417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		03/25/2016	PRINCIPAL RECEIPT		23,306	23,306	23,539	23,485		(178)				23,306					157	10/01/2029	1
037832-LG-1	GLENDALE ARIZ WATER REV (FGIC)		01/04/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,075,580	1,000,000						1,000,000					25,000	07/01/2020	1FE
045506D-FW-0	INDIANA ST FIN REV RFLV SER A		02/01/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,056,180	1,000,572		(572)				1,000,000					25,000	02/01/2020	1FE
0604805-DP-3	MISHAWAKA IND SCH REV RFDG (FSA)		01/15/2016	CALLED @ 100.000000		1,195,000	1,195,000	1,261,000	1,195,323		(323)				1,195,000					29,875	07/15/2021	1FE
065162-EA-9	NOBLESVILLE IND SCH REV (FGIC)		01/15/2016	CALLED @ 100.000000		1,000,000	1,000,000	1,057,130	1,000,279		(279)				1,000,000					25,000	07/15/2020	1FE
0815698-BK-0	SEGUIN & SHAWNEE CO KANSAS AMT		03/01/2016	CALLED @ 100.000000		15,000	15,000	15,431	15,000						15,000					7	12/01/2039	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues					8,163,029	8,163,029	8,665,009	8,177,048		(8,414)				(8,414)		8,168,634		(5,606)	(5,606)	190,040	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
081379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		01/25/2016	PRINCIPAL RECEIPT		146,420	146,420	146,420	146,420						146,420					433	07/25/2023	1FE
031305-AA-2	144A FEDEX CORP 2012 PASS THRU SKG		01/15/2016	PRINCIPAL RECEIPT		177,117	177,117	180,659	178,713		(1,596)				177,117					2,324	01/15/2018	2FE
051810-AA-6	144A LOOR ALEXANDRIA (MBIA) (GOVT G		03/15/2016	PRINCIPAL RECEIPT		223,489	223,489	260,944	227,532		(4,043)				223,489					09/15/2019	1	
069440D-AB-1	144A PACIFIC LIFE GLOBAL CPI		02/08/2016	MATURITY		3,100,000	3,100,000	3,027,507	3,088,324		11,676				11,676					11,814	02/06/2016	1FE
077119E-AS-1	144A ROCHE HOLDINGS INC		03/24/2016	CALLED @ 112.7570000		227,769	227,769	202,000	229,821		202,000				202,000					6,412	03/01/2019	1
004432C-BN-0	ACCESS GRST STUDENT LOAN FLTG RT		03																			

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)						
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value													
.86203*-AA-2	STONEHENGE CAPITAL FUND UTAH I		.03/31/2016	Sink PMT @ 100,000000			.2,702	.2,702	.2,702													.55	.03/31/2021	1FE			
.78444L-AD-5	STUDENT LOAN SLCLT 2008-1 AAA FLTG		.03/15/2016	PRINCIPAL RECEIPT			.65,016	.65,016	.68,257	.67,117		(2,101)											.347	.12/15/2032	1FE		
.907818-AZ-1	UNION PACIFIC CORP SR NOTES		.02/01/2016	MATURITY			.1,100,000	.1,100,000	.1,121,450	.1,100,317		(.317)											.38,500	.02/01/2016	1FE		
.907833-AH-0	UNION PACIFIC PASS-THRU 1999-A		.01/04/2016	PRINCIPAL RECEIPT			.37,438	.37,438	.46,083	.38,449		(1,011)											.1,423	.01/02/2020	1FE		
.12800U-AK-6	144A CAISSE CENTRALE DESJARDINS	I	.03/24/2016	MATURITY			.3,000,000	.3,000,000	.3,108,600	.3,006,199		(6,199)											.38,250	.03/24/2016	1FE		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							27,629,260	27,250,121	28,170,953	27,512,236		(25,948)												.355,208	XXX	XXX	
8399997. Total - Bonds - Part 4							98,268,933	97,889,794	100,703,582	98,185,543		(90,564)												155,412	1,602,986	XXX	XXX
8399998. Total - Bonds - Part 5							XXX	XXX	XXX	XXX		XXX												XXX	XXX	XXX	
8399999. Total - Bonds							98,268,933	97,889,794	100,703,582	98,185,543		(90,564)												155,412	1,602,986	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX																		XXX	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX		XXX	XXX		XXX												XXX	XXX	XXX	
8999999. Total - Preferred Stocks							XXX																		XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																											
.03938L-11-2	ADR ARCELORMITTAL REGISTRY RIGHTS	R.....	.03/29/2016	Factor Adjustment			.110,200,000		.128,515		.338,489														L.....		
.03938L-10-4	ARCELORMITTAL SA ADR	R.....	.03/14/2016	COST ADJ			.0,000		.338,489		.338,489													L.....			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							467,004	XXX	676,979	338,489															XXX	XXX	
9799997. Total - Common Stocks - Part 4							467,004	XXX	676,979	338,489															XXX	XXX	
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX		XXX												XXX	XXX	XXX	
9799999. Total - Common Stocks							467,004	XXX	676,979	338,489															XXX	XXX	
9899999. Total - Preferred and Common Stocks							467,004	XXX	676,979	338,489															XXX	XXX	
9999999 - Totals							98,735,937	XXX	101,380,561	98,524,032		(90,564)												(54,563)	(54,563)	1,602,986	XXX

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

## STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America .....	Farmington Hills, MI .....				86,190,056	56,857,844	39,604,730	XXX
The Northern Trust Company ....	Chicago, IL				(70,683)	(115,782)	(37,034)	XXX
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX					XXX
0199999. Totals - Open Depositories		XXX	XXX		86,119,372	56,742,062	39,567,696	XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX					XXX
0299999. Totals - Suspended Depositories		XXX	XXX		86,119,372	56,742,062	39,567,696	XXX
0399999. Total Cash on Deposit		XXX	XXX					
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
0599999. Total - Cash		XXX	XXX		86,119,372	56,742,062	39,567,696	XXX

STATEMENT AS OF MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

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

### Show Investments Owned End of Current Quarter

# NON

**8699999 - Total Cash Equivalents**

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SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2016 OF THE OWNERS INSURANCE COMPANY

## DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2016

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY .....

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: ..... \$ ..... 404,624

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

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies ..... \$ ..... 89,600