



QUARTERLY STATEMENT  
AS OF SEPTEMBER 30, 2016  
OF THE CONDITION AND AFFAIRS OF THE  
ALL AMERICA INSURANCE COMPANY

NAIC Group Code	0036 (Current Period)	0036 (Prior Period)	NAIC Company Code	20222	Employer's ID Number	34-0935740
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	OHIO		
Country of Domicile	United States of America					
Incorporated/Organized	04/12/1961		Commenced Business	08/01/1961		
Statutory Home Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			
Main Administrative Office	800 SOUTH WASHINGTON STREET (Street and Number)					
	VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)			
Mail Address	P.O. BOX 351 (Street and Number or P.O. Box)		VAN WERT, OH, US 45891-0351 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	800 SOUTH WASHINGTON STREET (Street and Number)					
	VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)			
Internet Web Site Address	WWW.CENTRAL-INSURANCE.COM					
Statutory Statement Contact	THAD RYAN EIKENBARY (Name)		(419)238-5551-2437 (Area Code)(Telephone Number)(Extension)			
	TEIKENBARY@CENTRAL-INSURANCE.COM (E-Mail Address)		(419)238-7626 (Fax Number)			

OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
STEPHEN KEITH MOORE	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

SCOTT ALLEN ETZLER, VICE PRESIDENT #  
TRINTIN CHAD GLEN, CHIEF ACTUARY  
PATRICK JOHN JACKSON, VICE PRESIDENT  
JANA LOU RINGWALD, VICE PRESIDENT

BENJAMIN SCOTT FAUROTE, VICE PRESIDENT  
MICHAEL PATRICK GUTH, SR. VICE PRESIDENT  
STEVEN MANSFIELD, VICE PRESIDENT  
TODD EDWARD SIMPSON, VICE PRESIDENT

JAMES FREDERICK GLASSER, VICE PRESIDENT  
CYNTHIA MARIE HURLESS, VICE PRESIDENT  
TIMOTHY LEE RAUCH, VICE PRESIDENT  
JOHN EWING WHITE, SR. VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL  
STEPHEN KIETH MOORE  
DENNIS DALE STRIPE

JOSIE LEE COVINGTON II  
EDWARD JOSEPH NOONAN  
JOHN EWING WHITE

THOMAS B KEARNEY  
FRANCIS WALWORTH PURMORT III

State of Ohio  
County of Van Wert ss

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

(Signature)	(Signature)	(Signature)
FRANCIS WALWORTH PURMORT III	STEPHEN KEITH MOORE	THAD RYAN EIKENBARY
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	Yes[X] No[ ]
7th day of November, 2016	b. If no,	
	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	

(Notary Public Signature)

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds .....	233,094,117		233,094,117	225,977,412
2.	Stocks:				
2.1	Preferred stocks .....				
2.2	Common stocks .....	150,830	148,851	1,979	1,979
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 \$.....0 encumbrances) .....				
4.2	Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3	Properties held for sale (less \$.....0 encumbrances) .....				
5.	Cash (\$.....287,636), cash equivalents (\$.....0) and short-term investments (\$.....7,231,782) .....	7,519,418		7,519,418	9,663,487
6.	Contract loans (including \$.....0 premium notes) .....				
7.	Derivatives .....				
8.	Other invested assets .....				
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) .....	240,764,365	148,851	240,615,514	235,642,878
13.	Title plants less \$.....0 charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	2,388,452		2,388,452	2,391,817
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....	5,702,328	50,230	5,652,098	5,334,656
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....29,880 earned but unbilled premiums) .....	24,872,536	3,600	24,868,936	23,924,087
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....	1,048,688		1,048,688	294,938
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....				960,000
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 .....	7,342,914	2,299,427	5,043,487	4,643,293
19.	Guaranty funds receivable or on deposit .....	15,932		15,932	19,980
20.	Electronic data processing equipment and software .....				
21.	Furniture and equipment, including health care delivery assets (\$.....0) .....				
22.	Net adjustments in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....				2,249,189
24.	Health care (\$.....0) and other amounts receivable .....				
25.	Aggregate write-ins for other-than-invested assets .....	343,469		343,469	322,690
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	282,478,684	2,502,108	279,976,577	275,783,528
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	TOTAL (Lines 26 and 27) .....	282,478,684	2,502,108	279,976,577	275,783,528
DETAILS OF WRITE-INS					
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 & DEPOSITS IN POOLS & ASSOCIATIONS .....	343,469		343,469	322,690
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) .....	343,469		343,469	322,690

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Statement Date	December 31, Prior Year
1.	Losses (current accident year \$.....17,672,202) .....	48,964,255	49,533,395
2.	Reinsurance payable on paid losses and loss adjustment expenses .....		
3.	Loss adjustment expenses .....	19,464,325	19,279,378
4.	Commissions payable, contingent commissions and other similar charges .....	2,921,541	3,375,887
5.	Other expenses (excluding taxes, licenses and fees) .....	3,250,690	3,273,454
6.	Taxes, licenses and fees (excluding federal and foreign income taxes) .....	724,591	982,900
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....	643,679	871,332
7.2	Net deferred tax liability .....		
8.	Borrowed money \$.....0 and interest thereon \$.....0 .....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....20,643,867 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	52,984,159	50,172,014
10.	Advance premium .....	979,024	717,681
11.	Dividends declared and unpaid:		
11.1	Stockholders .....		
11.2	Policyholders .....	76,792	55,371
12.	Ceded reinsurance premiums payable (net of ceding commissions) .....	(677,406)	793,342
13.	Funds held by company under reinsurance treaties .....		
14.	Amounts withheld or retained by company for account of others .....	(561)	(112)
15.	Remittances and items not allocated .....		
16.	Provision for reinsurance (including \$.....0 certified) .....		
17.	Net adjustments in assets and liabilities due to foreign exchange rates .....		
18.	Drafts outstanding .....		
19.	Payable to parent, subsidiaries and affiliates .....	1,062,983	
20.	Derivatives .....		
21.	Payable for securities .....		705,907
22.	Payable for securities lending .....		
23.	Liability for amounts held under uninsured plans .....		
24.	Capital notes \$.....0 and interest thereon \$.....0 .....		
25.	Aggregate write-ins for liabilities .....	20,908	57,929
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25) .....	130,414,980	129,818,475
27.	Protected cell liabilities .....		
28.	TOTAL liabilities (Lines 26 and 27) .....	130,414,980	129,818,475
29.	Aggregate write-ins for special surplus funds .....		
30.	Common capital stock .....	5,250,000	5,250,000
31.	Preferred capital stock .....		
32.	Aggregate write-ins for other than special surplus funds .....		
33.	Surplus notes .....		
34.	Gross paid in and contributed surplus .....	9,302,000	9,302,000
35.	Unassigned funds (surplus) .....	135,009,597	131,413,052
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0) .....		
36.2	.....0 shares preferred (value included in Line 31 \$.....0) .....		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) .....	149,561,597	145,965,052
38.	TOTALS (Page 2, Line 28, Col. 3) .....	279,976,577	275,783,527
DETAILS OF WRITE-INS			
2501.	Reserve for Escheats .....	20,908	57,929
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) .....	20,908	57,929
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 OF INCOME

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME				
1.	Premiums earned			
1.1	Direct (written \$.....31,853,038)	31,419,233	29,646,687	39,923,051
1.2	Assumed (written \$.....74,178,747)	71,366,602	66,137,439	89,066,455
1.3	Ceded (written \$.....31,853,038)	31,419,233	29,646,686	39,923,051
1.4	Net (written \$.....74,178,747)	71,366,602	66,137,440	89,066,455
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....45,864,456)			
2.1	Direct	20,616,303	15,178,299	17,784,941
2.2	Assumed	41,645,951	36,217,119	44,676,658
2.3	Ceded	20,616,303	15,178,300	17,784,941
2.4	Net	41,645,951	36,217,118	44,676,658
3.	Loss adjustment expenses incurred	5,567,983	5,343,161	6,843,533
4.	Other underwriting expenses incurred	25,107,504	23,115,465	31,221,240
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	72,321,438	64,675,744	82,741,431
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(954,836)	1,461,695	6,325,024
INVESTMENT INCOME				
9.	Net investment income earned	5,720,393	5,736,955	7,673,747
10.	Net realized capital gains (losses) less capital gains tax of \$.....(183,239)	(340,302)	26,916	21,101
11.	Net investment gain (loss) (Lines 9 + 10)	5,380,091	5,763,871	7,694,848
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....8 amount charged off \$.....62,374)	(62,366)	(57,014)	(65,322)
13.	Finance and service charges not included in premiums	297,868	303,403	402,994
14.	Aggregate write-ins for miscellaneous income	(34,732)	(29,110)	(37,562)
15.	TOTAL other income (Lines 12 through 14)	200,771	217,278	300,110
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,626,026	7,442,845	14,319,982
17.	Dividends to policyholders	76,843	71,452	85,492
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,549,183	7,371,393	14,234,490
19.	Federal and foreign income taxes incurred	1,369,624	1,818,204	2,993,736
20.	Net income (Line 18 minus Line 19) (to Line 22)	3,179,559	5,553,189	11,240,754
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year	145,964,946	134,697,701	134,697,701
22.	Net income (from Line 20)	3,179,559	5,553,189	11,240,754
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(22,612)	(41,993)	(33,593)	(48,327)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	1,659,625	453,640	(135,930)
27.	Change in nonadmitted assets	(1,200,646)	67,181	210,747
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)	3,596,545	6,040,417	11,267,244
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	149,561,491	140,738,118	145,964,946
DETAILS OF WRITE-INS				
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	(34,732)	(29,110)	(37,562)
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)	(34,732)	(29,110)	(37,562)
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)			

**CASH FLOW**

		1	2	3
		Current	Prior	Prior
		Year	Year	Year Ended
		To Date	To Date	December 31
Cash from Operations				
1.	Premiums collected net of reinsurance .....	71,723,875	68,269,732	90,447,818
2.	Net investment income .....	6,396,013	6,360,922	8,496,702
3.	Miscellaneous income .....	200,771	217,279	300,112
4.	TOTAL (Lines 1 to 3) .....	78,320,659	74,847,933	99,244,632
5.	Benefit and loss related payments .....	42,968,841	33,678,984	45,266,314
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	30,261,909	28,229,431	36,664,192
8.	Dividends paid to policyholders .....	55,422	52,374	79,205
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	1,414,038	1,420,018	2,336,693
10.	TOTAL (Lines 5 through 9) .....	74,700,211	63,380,807	84,346,404
11.	Net cash from operations (Line 4 minus Line 10) .....	3,620,448	11,467,127	14,898,228
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	19,611,858	33,661,045	39,811,679
12.2	Stocks .....			
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....	(705,907)	1,141,334	175,702
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7) .....	18,905,951	34,802,379	39,987,380
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	27,924,361	45,142,387	53,566,347
13.2	Stocks .....			
13.3	Mortgage loans .....			
13.4	Real estate .....			
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....			
13.7	TOTAL investments acquired (Lines 13.1 to 13.6) .....	27,924,361	45,142,387	53,566,347
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) .....	(9,018,410)	(10,340,008)	(13,578,967)
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes .....			
16.2	Capital and paid in surplus, less treasury stock .....			
16.3	Borrowed funds .....			
16.4	Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5	Dividends to stockholders .....			
16.6	Other cash provided (applied) .....	3,253,894	96,578	(250,589)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	3,253,894	96,578	(250,589)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(2,144,067)	1,223,696	1,068,673
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	9,663,485	8,594,812	8,594,812
19.2	End of period (Line 18 plus Line 19.1) .....	7,519,418	9,818,509	9,663,485

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

20.0001				
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**Notes to Financial Statement**

**NOTES TO FINANCIAL STATEMENTS**

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**1. Summary of Significant Accounting Policies**

**A. Accounting Practices**

The financial statements of All America Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to

**B. Use of Estimates in the Preparation of the Financial Statements**

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and differ from those estimates.

**C. Accounting Policy**

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, All America Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined
- (4) Preferred stocks are stated at market value except qualified sinking fund preferreds which are stated at amortized cost.
- (5) All America Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
- (8) All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) All America Insurance Company owns no derivatives.
- (10) All America Insurance Company anticipates investment income as a factor in the premium.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

**D. Going Concern**

- (1) a. No principal conditions or events have occurred to raise substantial doubt about Central Mutual's ability to continue as a going concern.
  - b. N/A
  - c. N/A
- (2) N/A
- (3) N/A
- (4) N/A

Notes to Financial Statement

5. Investments

D. Loan-Backed Securities - NONE

- 1. N/A
- 2. N/A
- 3. N/A
- 4. N/A
- 5. N/A

E. Repurchase Agreements and/or Securities Lending Transactions – NONE

9. Income Taxes

As of September 30, 2016:

ALL AMERICA INSURANCE COMPANY  
Income Tax Disclosures Required under SSAP 101  
AS OF SEPTEMBER 30, 2016

Note 9 - Income Taxes

A. Deferred Tax Asset/Liability

1. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	December 31, 2016			December 31, 2015			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	Ordinary	Capital	(Col 7+8) Total
(a) Gross deferred tax assets	7,461,116	0	7,461,116	7,377,601	0	7,377,601	83,515	0	83,515
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	7,461,116	0	7,461,116	7,377,601	0	7,377,601	83,515	0	83,515
(d) Deferred Tax Assets Nonadmitted	2,299,427	0	2,299,427	4,637,843	0	4,637,843	(2,338,416)	0	(2,338,416)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	5,161,689	0	5,161,689	2,739,758	0	2,739,758	2,421,931	0	2,421,931
(f) Deferred Tax Liabilities	101,766	16,436	118,202	89,088	12,309	101,396	12,678	4,127	16,806
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability)(1e - 1f)	5,059,923	(16,436)	5,043,487	2,650,671	(12,309)	2,638,362	2,409,252	(4,127)	2,405,125

2. Admission Calculation Components

	December 31, 2016			December 31, 2015			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	Ordinary	Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	4,549,317	0	4,549,317	2,511,213	0	2,511,213	2,038,104	0	2,038,104
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax AssetsFrom 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	494,170	0	494,170	127,149	0	127,149	367,021	0	367,021
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	494,170	0	494,170	127,149	0	127,149	367,021	0	367,021
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	21,324,004	XXX	XXX	20,346,560	XXX	XXX	977,444
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	118,202	0	118,202	101,396	0	101,396	16,806	0	16,806
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c)	5,161,689	0	5,161,689	2,739,758	0	2,739,758	2,421,931	0	2,421,931

3. Other Admissibility Criteria

	2016	2015
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1635%	1635%
(b) Amount of Adjusted Capital and Surplus Used to DetermineRecovery Period and Threshold Limitation in 2(b)2 Above	135,643,733	135,643,733

4. Impact of Tax Planning Strategies

	December 31, 2016			00-Jan-00			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1 & 4) Ordinary	(Col 2 & 5) Capital	(Col 7+8) Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DT As (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes [ ] No [ X ]								

B. Unrecognized DTLs  
Not applicable

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY  
Income Tax Disclosures Required under SSAP 101  
AS OF SEPTEMBER 30, 2016

Note 9 - Income Taxes (continued)

C. Current Tax and Change in Deferred Tax

1. Current income tax			
	2016	2015	Change
(a) Federal	1,171,859	2,993,736	(1,821,877)
(b) Foreign	0	0	0
(c) Subtotal	1,171,859	2,993,736	(1,821,877)
(d) Federal income tax on net capital gains	0	11,362	(11,362)
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	1,171,859	3,005,098	(1,833,239)
2. Deferred income tax			
	2016	2015	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,308,825	1,314,950	(6,125)
(2) Unearned premium reserve	3,775,047	3,562,279	212,768
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	866,215	866,215	0
(6) Charitable Contribution Deduction Carryforward	0	0	0
(7)			0
(8)			0
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	18,840	23,458	(4,618)
(99) Subtotal	5,968,927	5,766,902	202,025
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	2,299,427	4,637,843	(2,338,416)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	3,669,500	1,129,059	2,540,441
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d+2h)	3,669,500	1,129,059	2,540,441
3. Deferred tax liabilities:			
	2016	2015	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	38,918	38,850	68
(3) Acquisition Expense - Advanced Premiums	62,848	50,238	12,610
(4) Tax/Book Depreciaton	0	0	0
(5)			0
(6)			0
(7)			0
(99) Subtotal	101,766	89,088	12,678
(b) Capital			
(1) Investments - Unrealized capital gains - net	16,436	12,309	4,127
(2)			0
(3)			0
(99) Subtotal	16,436	12,309	4,127
(c) Deferred tax liabilities (3a99+3b99)	118,202	101,397	16,805
4. Net deferred tax assets/liabilities (2i-3c)	3,551,298	1,027,662	2,523,636



STATEMENT AS OF **September 30, 2016** OF THE **ALL AMERICA INSURANCE COMPANY**

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY

Income Tax Disclosures Required under SSAP 101

AS OF SEPTEMBER 30, 2016

Note 9 - Income Taxes (continued)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and All America's effective income tax rate are as follows:

	2016	Effective Tax Rate
Provision computed at statutory rate	1,528,080	35.0%
Change in nonadmitted assets	4,617	0.1%
Tax exempt income deduction	(1,215,817)	-27.8%
Proration of tax exempt investment income	182,373	4.2%
Disallowed other permanent non-deductible items	18,534	0.4%
Accrued dividend from 100% owned affiliate	0	0.0%
Dividends received deduction	(17,500)	-0.4%
AMT Credit Utilized	(118,512)	-2.7%
Other	719,249	16.5%
Totals	1,101,023	25.2%
Federal and foreign income taxes incurred	1,171,859	26.8%
Change in net deferred income taxes	(70,836)	-1.6%
	1,101,023	25.2%

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY  
Income Tax Disclosures Required under SSAP 101  
AS OF SEPTEMBER 30, 2016

Note 9 - Income Taxes (continued)

E. Operating Loss and Tax Credit Carryforwards

- (1) At September 30, 2016, the Company had no in unused operating loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2016 and 2015 that is available for recoupment in the event of future net losses:

Year	Amount
2016	\$1,171,859
2015	\$2,931,784

- (3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities:
  - Central Mutual Insurance Company (Parent)
  - CAFCO, Inc.
  - Central Insurex Agency
  - Security Central
- (2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

11. Debt

All America Insurance Company has no debt obligations.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan – NONE

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets – NONE

Notes to Financial Statement

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of September 30, 2016:

			LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
a. Assets at fair value						
	Preferred stocks					-
	Common stocks				150,830	150,830
	Total at Fair Value		-	-	150,830	150,830
b. Liabilities at fair value						
	Derivative liabilities					-
	Total at Fair Value		-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of September 30, 2016:

										Total
										Gain/Loss
						Purchases,		Transfers		included
			Balance at	Realized	Unrealized	Issuances,	Transfers	out of	Balance as of	in Net
			01/01/2016	Gain/Loss	Gain/Loss	Sales	into Level 3	Level 3	06/30/2015	Income
Equity			215,435		(64,605)				150,830	
Derivative assets										
Derivative liabilities										
Total			215,435	-	(64,605)	-	-	-	150,830	-

B. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

21. Other Items

G. Offsetting and Netting of Assets and Liabilities – N/A

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$6.7 million from \$68.8 million in 2014 to \$62.1 million (\$43.1 million in total net losses and expenses unpaid and \$19.0 million in total net losses and expenses paid) in 2015. To provide further detail, losses & defense and medical cost containment expenses decreased by \$6.0 million from \$61.3 million in 2014 to \$55.3 million (\$37.7 million in total net losses and defense & medical cost containment expenses unpaid and \$17.6 million in total net losses & defense and medical cost containment expenses paid) in 2015. Adjusting and other expenses decreased by \$0.6 million from \$7.5 million in 2014 to \$6.9 million (\$5.5 million in total net adjusting and other expenses unpaid and \$1.4 million in total net adjusting and other expenses paid) in 2015. Included in this change, All America Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

36. Financial Guaranty Insurance

All America does not write Financial Guaranty insurance.

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[ ] N/A[X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes[ ] No[X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes[ ] No[X]
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes[ ] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes[ ] No[ ] N/A[X]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2011
- 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.

12/31/2011
- 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).

02/28/2013
- 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[X] No[ ] N/A[ ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?

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

Yes[ ] No[X]
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
		Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 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?

(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.

Yes[X] No[ ]
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended?

Yes[ ] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes[ ] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

Yes[ ] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

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

\$ 0

**GENERAL INTERROGATORIES (Continued)**

**INVESTMENT**

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

14.2 If yes, please complete the following:

Yes[X] No[]

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....		
14.22 Preferred Stock .....		
14.23 Common Stock .....	213,456	148,851
14.24 Short-Term Investments .....		
14.25 Mortgages Loans on Real Estate .....		
14.26 All Other .....		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	213,456	148,851
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?

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

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?

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

Yes[] No[X]  
Yes[] No[] N/A[X]

\$ ..... 0  
\$ ..... 0  
\$ ..... 0

Yes[X] No[]

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK .....	14201 Dallas Pkwy, Mail Code TX1-J182, Dallas, TX 75254 .....

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?

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

Yes[] No[X]

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 Central Registration Depository	2 Name(s)	3 Address
.....	.....	.....

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

18.2 If no, list exceptions:

Yes[X] No[]

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?  
If yes, attach an explanation.

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

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

Yes[ ] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?

Yes[ ] No[X]
- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 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

0.000%

0.000%

0.000%
- 6.1 Do you act as a custodian for health savings accounts?

Yes[ ] No[X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date.

\$..... 0
- 6.3 Do you act as an administrator for health savings accounts?

Yes[ ] No[X]
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date.

\$..... 0

**SCHEDULE F - CEDED REINSURANCE**  
**Showing all new reinsurers - Current Year to Date**

1 NAIC Company Code	2  ID Number	3  Name of Reinsurer	4  Domiciliary Jurisdiction	5  Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>U.S. insurers</b>						
23388 .....	43-0613000 .....	SHELTER MUT INS CO .....	MO .....	Authorized .....	.....	.....
<b>All other insurers</b>						
00000 .....	AA-1120164 .....	LLOYD'S SYNDICATE NUMBER 2088 .....	GBR .....	Authorized .....	.....	.....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

**Current Year to Date - Allocated by States and Territories**

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
States, etc.		Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1.	Alabama (AL)	N						
2.	Alaska (AK)	N						
3.	Arizona (AZ)	L	1,417,296	1,591,475	506,889	458,746	1,190,320	1,624,381
4.	Arkansas (AR)	L						
5.	California (CA)	L						
6.	Colorado (CO)	L						
7.	Connecticut (CT)	L	1,969,921	2,147,248	1,484,585	687,816	2,580,657	4,135,230
8.	Delaware (DE)	N						
9.	District of Columbia (DC)	N						
10.	Florida (FL)	N				58	12,392	13,139
11.	Georgia (GA)	L	5,321,298	4,758,525	926,303	727,307	3,769,095	3,706,578
12.	Hawaii (HI)	N						
13.	Idaho (ID)	L						
14.	Illinois (IL)	L	946,582	921,302	746,963	1,670,017	2,339,584	3,183,794
15.	Indiana (IN)	L	1,793,086	1,742,518	360,363	362,865	2,805,508	1,527,910
16.	Iowa (IA)	L						
17.	Kansas (KS)	N						
18.	Kentucky (KY)	L	147,004	69,539	570,517		30,900	67,723
19.	Louisiana (LA)	N						
20.	Maine (ME)	L						
21.	Maryland (MD)	L	96,337		1,368		5,345	
22.	Massachusetts (MA)	L	2,550,039	2,604,531	1,922,664	1,186,064	20,068,138	11,456,595
23.	Michigan (MI)	L	1,762,093	1,908,722	892,639	269,698	1,557,676	1,770,432
24.	Minnesota (MN)	N						
25.	Mississippi (MS)	L						
26.	Missouri (MO)	N						
27.	Montana (MT)	L						
28.	Nebraska (NE)	N						
29.	Nevada (NV)	L						
30.	New Hampshire (NH)	N						1
31.	New Jersey (NJ)	L			162,443	81,182	4,046,903	4,461,808
32.	New Mexico (NM)	L						
33.	New York (NY)	L	3,769,054	4,154,937	1,927,724	1,191,373	8,043,687	8,151,473
34.	North Carolina (NC)	L	2,884,946	2,881,653	1,640,829	1,000,582	4,374,582	3,785,647
35.	North Dakota (ND)	N						
36.	Ohio (OH)	L	3,530,142	4,056,696	1,848,835	1,522,213	3,827,782	3,861,639
37.	Oklahoma (OK)	L	726,981	791,366	241,963	287,156	1,168,167	843,873
38.	Oregon (OR)	N						
39.	Pennsylvania (PA)	N						
40.	Rhode Island (RI)	N						
41.	South Carolina (SC)	L	1,229,959	896,321	534,606	233,690	1,221,630	2,235,264
42.	South Dakota (SD)	N						
43.	Tennessee (TN)	L	1,759,859	1,688,718	210,807	461,762	1,200,384	2,048,065
44.	Texas (TX)	L	260,315	596,293	120,408	669,597	1,753,016	2,161,893
45.	Utah (UT)	L						
46.	Vermont (VT)	L						
47.	Virginia (VA)	L	1,688,126	1,645,431	428,282	566,052	1,376,177	1,704,751
48.	Washington (WA)	L						
49.	West Virginia (WV)	N						
50.	Wisconsin (WI)	L						
51.	Wyoming (WY)	N						
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)	X X X						
59.	Totals	(a). 32	31,853,038	32,455,275	14,528,188	11,376,178	61,371,943	56,740,196
DETAILS OF WRITE-INS								
58001.....	X X X							
58002.....	X X X							
58003.....	X X X							
58998Summary of remaining write-ins for Line 58 from overflow page	X X X							
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X							

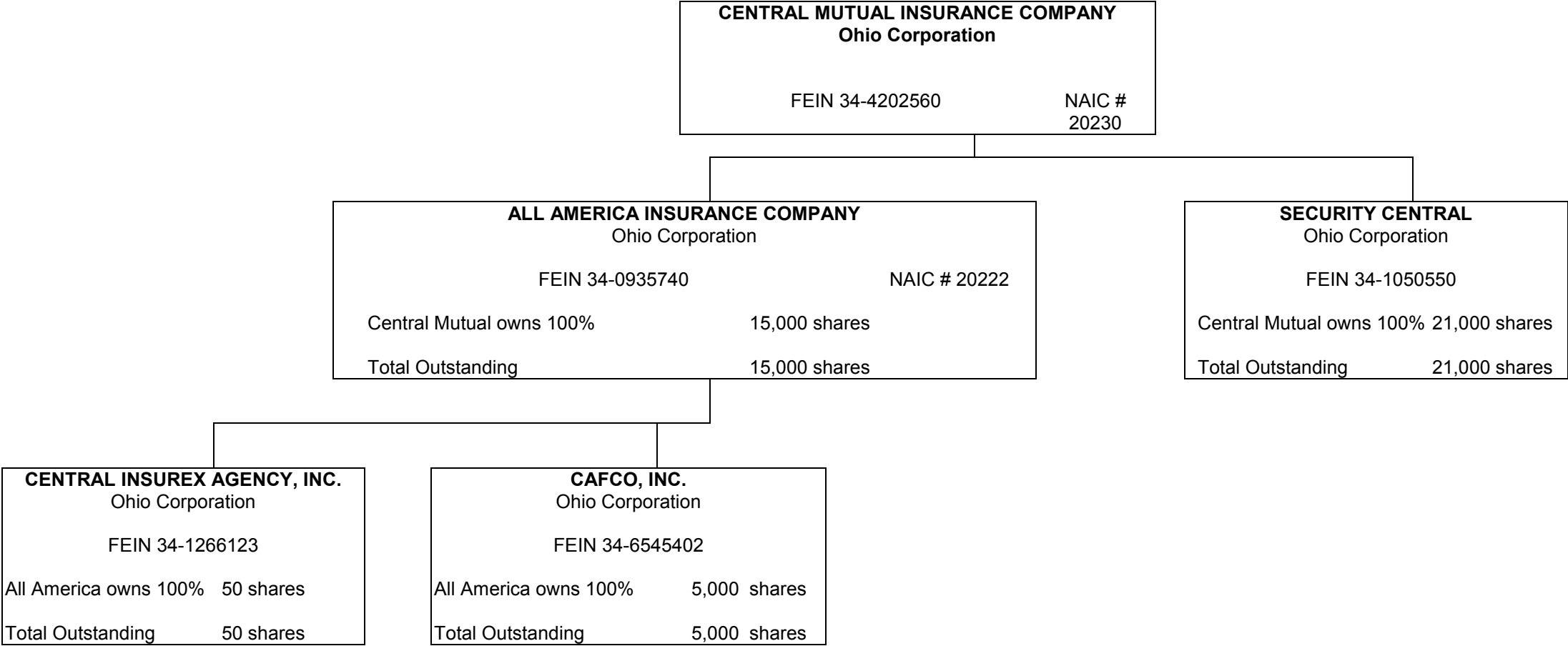
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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



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

Q11



**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Comp- any Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domic- iliary Loca- tion	Relation- ship to Report- ing Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
36 .....	CENTRAL INSURANCE COMPANIES .....	20230	34-4202560 .	.....	.....	.....	CENTRAL MUTUAL INSURANCE COMPANY .....	OH .	.. UDP .	.....	Board of Directors .....	.....	Central Mutual Insurance Company .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	20222	34-0935740 .	.....	.....	.....	ALL AMERICA INSURANCE COMPANY .....	OH .	.. DS ..	Central Mutual Insurance Company .....	Board of Directors .....	.....	Central Mutual Insurance Company .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1050550 .	.....	.....	.....	SECURITY CENTRAL CORPORATION .	OH .	.. NIA ..	Central Mutual Insurance Company .....	Board of Directors .....	.....	Central Mutual Insurance Company .....	.....
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1266123 .	.....	.....	.....	CENTRAL INSUREX AGENCY, INC. ....	OH .	.. IA ...	All America Insurance Company .....	Board of Directors .....	.....	Central Mutual Insurance Company .....	.....
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-6545402 .	.....	.....	.....	CAFCO, INC. ....	OH .	.. NIA ..	All America Insurance Company .....	Board of Directors .....	.....	Central Mutual Insurance Company .....	.....

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%. .....

STATEMENT AS OF **September 30, 2016** OF THE **ALL AMERICA 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 .....	14,161	(92)	(0.650)	16.107
2.	Allied lines .....	35,797	50,020	139.732	231.905
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....		(813)		
5.	Commercial multiple peril .....	18,232,422	18,481,824	101.368	31.795
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	7,943	(2,590)	(32.607)	(0.154)
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims made .....				
12.	Earthquake .....	2,121			
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	2,708,375	(3,188,336)	(117.721)	122.249
17.1	Other liability - occurrence .....	29,052	67,832	233.485	(309.784)
17.2	Other liability - claims made .....				
17.3	Excess Workers' Compensation .....				
18.1	Products liability - occurrence .....	1,463,371	98,200	6.711	16.937
18.2	Products liability - claims made .....				
19.1	19.2 Private passenger auto liability .....		1,688		
19.3	19.4 Commercial auto liability .....	6,408,279	3,175,158	49.548	81.803
21.	Auto physical damage .....	2,512,952	1,933,412	76.938	57.009
22.	Aircraft (all perils) .....				
23.	Fidelity .....	323			
24.	Surety .....				
26.	Burglary and theft .....				
27.	Boiler and machinery .....	4,437			
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance-Nonproportional Assumed Property .....	X X X	X X X	X X X	X X X
32.	Reinsurance-Nonproportional Assumed Liability .....	X X X	X X X	X X X	X X X
33.	Reinsurance-Nonproportional Assumed Financial Lines .....	X X X	X X X	X X X	X X X
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS .....	31,419,233	20,616,303	65.617	51.197
DETAILS OF WRITE-INS					
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 .....	1,333	10,149	8,484
2.	Allied lines .....	8,194	24,926	19,776
3.	Farmowners multiple peril .....			
4.	Homeowners multiple peril .....			
5.	Commercial multiple peril .....	6,336,916	18,606,976	18,937,017
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	3,614	8,571	19,249
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims made .....			
12.	Earthquake .....	2,450	2,561	2,508
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....	705,847	2,657,332	2,819,887
17.1	Other liability - occurrence .....	10,437	44,033	26,433
17.2	Other liability - claims made .....			
17.3	Excess Workers' Compensation .....			
18.1	Products liability - occurrence .....	519,802	1,460,149	1,660,220
18.2	Products liability - claims made .....			
19.1	19.2 Private passenger auto liability .....			
19.3	19.4 Commercial auto liability .....	2,140,914	6,518,427	6,339,918
21.	Auto physical damage .....	815,834	2,516,809	2,620,421
22.	Aircraft (all perils) .....			
23.	Fidelity .....		1	776
24.	Surety .....			
26.	Burglary and theft .....			
27.	Boiler and machinery .....	953	3,104	586
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance-Nonproportional Assumed Property .....	X X X	X X X	X X X
32.	Reinsurance-Nonproportional Assumed Liability .....	X X X	X X X	X X X
33.	Reinsurance-Nonproportional Assumed Financial Lines .....	X X X	X X X	X X X
34.	Aggregate write-ins for other lines of business .....			
35.	TOTALS .....	10,546,294	31,853,038	32,455,275
DETAILS OF WRITE-INS				
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 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

		1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred		Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2016 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1.	2013 + Prior .....	17,464	14,435	31,899	2,140	34	2,174	19,053	6,752	654	26,459	3,729	(6,995)	(3,266)
2.	2014 .....	7,336	3,943	11,279	3,124	419	3,543	4,822	2,783	(57)	7,548	610	(798)	(188)
3.	Subtotals 2014 + Prior .....	24,799	18,379	43,178	5,263	454	5,717	23,874	9,535	597	34,007	4,339	(7,793)	(3,454)
4.	2015 .....	14,313	11,320	25,633	7,341	3,054	10,395	9,074	4,720	143	13,938	2,102	(3,402)	(1,300)
5.	Subtotals 2015 + Prior .....	39,112	29,699	68,811	12,605	3,508	16,112	32,948	14,256	740	47,945	6,441	(11,195)	(4,754)
6.	2016 .....	X X X	X X X	X X X	X X X	31,486	31,486	X X X	14,566	5,918	20,484	X X X	X X X	X X X
7.	Totals .....	39,112	29,699	68,811	12,605	34,993	47,598	32,948	28,822	6,658	68,429	6,441	(11,195)	(4,754)
8.	Prior Year-End Surplus As Regards Policyholders .....	145,965										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..... 16.468	2..... (37.695)	3..... (6.909)
														Col. 13, Line 7 Line 8
	.....													4..... (3.257)

## 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.

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

Explanations:

Bar Codes:

## Trusted Surplus Statement



20222201649000003 2016 Document Code: 490

Supplement A to Schedule T



20222201645500003 2016 Document Code: 455

## Medicare Part D Coverage Supplement



20222201636500003 2016 Document Code: 365

Director and Officer Supplement



20222201650500003 2016 Document Code: 505

**OVERFLOW PAGE FOR WRITE-INS**

STATEMENT AS OF **September 30, 2016** OF THE **ALL AMERICA INSURANCE COMPANY**

**SCHEDULE A - VERIFICATION**

Real Estate		1	2
		Year To Date	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) .....		

**SCHEDULE B - VERIFICATION**

Mortgage Loans

		1	2
		Year To Date	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 points .....		
9.	Total foreign exchange change in book value/recorded investment .....		
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) .....		

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

		1	2
		Year To Date	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.	Capitalized deferred interest and other .....		
4.	Accrual of discount .....		
5.	Unrealized valuation increase (decrease) .....		
6.	Total gain (loss) on disposals .....		
7.	Deduct amounts received on disposals .....		
8.	Deduct amortization of premium and depreciation .....		
9.	Total foreign exchange change in book/adjusted carrying value .....		
10.	Deduct current year's other than temporary impairment recognized .....		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....		
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	226,192,846	213,327,388
2.	Cost of bonds and stocks acquired .....	27,924,361	53,566,347
3.	Accrual of discount .....	23,581	33,189
4.	Unrealized valuation increase (decrease) .....	(64,605)	(74,349)
5.	Total gain (loss) on disposals .....	(523,541)	32,463
6.	Deduct consideration for bonds and stocks disposed of .....	19,611,858	39,811,679
7.	Deduct amortization of premium .....	695,836	880,513
8.	Total foreign exchange change in book/adjusted carrying value .....		
9.	Deduct current year's other than temporary impairment recognized .....		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	233,244,948	226,192,846
11.	Deduct total nonadmitted amounts .....	148,851	213,456
12.	Statement value at end of current period (Line 10 minus Line 11) .....	233,096,097	225,979,390

QS102

**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) .....	234,901,097	16,268,840	17,283,506	(229,533)	232,216,535	234,901,097	233,656,898	227,079,197
2. NAIC 2 (a) .....	6,671,151			(2,148)	6,673,281	6,671,151	6,669,003	8,328,728
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	241,572,248	16,268,840	17,283,506	(231,681)	238,889,816	241,572,248	240,325,901	235,407,925
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds & Preferred Stock .....	241,572,248	16,268,840	17,283,506	(231,681)	238,889,816	241,572,248	240,325,901	235,407,925

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0



**SCHEDULE DA - PART 1**

**Short - Term Investments**

	1 Book/Adjusted Carrying Value	2  Par Value	3  Actual Cost	4  Interest Collected Year To Date	5  Paid for Accrued Interest Year To Date
9199999. Totals .....	7,231,782	X X X	7,231,782	30,507	

**SCHEDULE DA - Verification**

**Short-Term Investments**

		1  Year To Date	2  Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	9,430,513	8,388,217
2.	Cost of short-term investments acquired .....	31,245,271	52,748,198
3.	Accrual of discount .....		
4.	Unrealized valuation increase (decrease) .....		
5.	Total gain (loss) on disposals .....		
6.	Deduct consideration received on disposals .....	33,444,002	51,705,902
7.	Deduct amortization of premium .....		
8.	Total foreign exchange change in book/adjusted carrying value .....		
9.	Deduct current year's other than temporary impairment recognized ....		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	7,231,782	9,430,513
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....	7,231,782	9,430,513

**SI04   Schedule DB - Part A Verification   ..... NONE**

**SI04   Schedule DB - Part B Verification   ..... NONE**

**SI05   Schedule DB Part C Section 1   ..... NONE**

**SI06   Schedule DB Part C Section 2   ..... NONE**

**SI07   Schedule DB - Verification   ..... NONE**

**SI08   Schedule E - Verification (Cash Equivalents)   ..... NONE**

**E01   Schedule A Part 2   ..... NONE**

**E01   Schedule A Part 3   ..... NONE**

**E02   Schedule B Part 2   ..... NONE**

**E02   Schedule B Part 3   ..... NONE**

**E03   Schedule BA Part 2   ..... NONE**

**E03   Schedule BA Part 3   ..... NONE**

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
052403FS6 ..	AUSTIN TX CMNTY CLG DIST REF .....		07/21/2016 ..	Piper, Jaffray & Hopwood .....	X X X .....	545,200 .....	500,000 .....		1FE .....
273290EL6 ..	EAST KNOX OH LSD REF .....		08/08/2016 ..	Fifth 3rd Securities .....	X X X .....	539,285 .....	500,000 .....		1FE .....
289171GK0 ..	ELLSWORTH WI CMNTY SD REF .....		07/22/2016 ..	Robert W. Baird .....	X X X .....	1,076,330 .....	1,000,000 .....		1FE .....
392641U53 ..	GREEN BAY WI CORP PURP BONDS SER A .....		07/06/2016 ..	BB&T Capital .....	X X X .....	815,469 .....	770,000 .....		1FE .....
533251CE2 ..	LINCOLN CNTY MO PUB WTR SPLY DIST .....		07/27/2016 ..	Piper, Jaffray & Hopwood .....	X X X .....	536,000 .....	500,000 .....		1FE .....
962526FX2 ..	WHATCOM CNTY WA SD #504 LYNDEN .....		07/27/2016 ..	Piper, Jaffray & Hopwood .....	X X X .....	1,407,949 .....	1,310,000 .....		1FE .....
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions .....					X X X .....	4,920,233 .....	4,580,000 .....		X X X .....
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
10901RBN8 ..	BRIER CREEK IN SBC REF SER A .....		08/10/2016 ..	Fifth 3rd Securities .....	X X X .....	574,027 .....	530,000 .....		1FE .....
15147TCT3 ..	CENTER GROVE IN MULTI-FAC SBC .....		08/10/2016 ..	Huntington Investments .....	X X X .....	563,071 .....	535,000 .....		1FE .....
206256SK6 ..	CONCORD IN CMNTY SBC REF .....		08/05/2016 ..	City Securities .....	X X X .....	545,515 .....	500,000 .....		1FE .....
745392JB7 ..	PULASKI CNTY AR HOSP REV REF .....		07/22/2016 ..	Stephens, Inc. .....	X X X .....	543,690 .....	500,000 .....		1FE .....
83704AAH5 ..	SC ST JOBS-ECON DEV AUTH LSE TXBL .....		07/13/2016 ..	BB&T Capital .....	X X X .....	500,000 .....	500,000 .....		1FE .....
83704AAJ1 ..	SC ST JOBS-ECON DEV AUTH LSE TXBL .....		07/13/2016 ..	BB&T Capital .....	X X X .....	500,000 .....	500,000 .....		1FE .....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....					X X X .....	3,226,303 .....	3,065,000 .....		X X X .....
8399997 Subtotal - Bonds - Part 3 .....					X X X .....	8,146,536 .....	7,645,000 .....		X X X .....
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....					X X X .....	X X X .....	X X X .....	X X X .....	X X X .....
8399999 Subtotal - Bonds .....					X X X .....	8,146,536 .....	7,645,000 .....		X X X .....
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....					X X X .....	X X X .....	X X X .....	X X X .....	X X X .....
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....					X X X .....	X X X .....	X X X .....	X X X .....	X X X .....
9899999 Subtotal - Preferred and Common Stocks .....					X X X .....		X X X .....		X X X .....
9999999 Total - Bonds, Preferred and Common Stocks .....					X X X .....	8,146,536 .....	X X X .....		X X X .....

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

**SCHEDULE D - PART 4**  
**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of**  
**During the Current Quarter**

1	2	3 F o r e i g n	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		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
313380Z75	FEDERAL HOME LOAN BANK		07/19/2016	PRINCIPAL REDUCTION	X X X	426,471	426,471	426,471	426,471						426,471				4,220	10/24/2019	1FE
313382EW9	FEDERAL HOME LOAN BANK		09/18/2016	CALLED @ 100.0000000	X X X	500,000	500,000	500,000	500,000						500,000				9,250	03/18/2021	1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	926,471	926,471	926,471	926,471						926,471				13,470	X X X	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
592112BJ4	MET GOVT NASHVILLE/DAVIDSON CO																				
	TN		08/01/2016	CALLED @ 100.0000000	X X X	505,000	505,000	537,966	507,301		(2,301)		(2,301)		505,000				25,250	08/01/2018	1FE
591852ND6	METRO MN MINNEAPOLIS-ST PAUL (BAB)		08/01/2016	CALLED	X X X	500,000	500,000	505,915	502,749		(363)		(363)		502,387		(2,387)	(2,387)	23,750	02/01/2022	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	1,005,000	1,005,000	1,043,881	1,010,050		(2,664)		(2,664)		1,007,387		(2,387)	(2,387)	49,000	X X X	X X X
Bonds - U.S. Special Revenue, Special Assessment																					
01176PAT7	AK RAILROAD CORP GTY RECTS		08/01/2016	CALLED @ 100.0000000	X X X	500,000	500,000	530,135	502,134		(2,134)		(2,134)		500,000				25,000	08/01/2019	1FE
010691FD0	ALACHUA CNTY FL PUB IMPT REF SER B																				
	ALBUQUERQUE BERNALILLO CNTY NM		08/01/2016	CALLED @ 100.0000000	X X X	655,000	655,000	704,669	658,611		(3,611)		(3,611)		655,000				32,750	08/01/2020	1FE
013493BY6	WTR		07/01/2016	MATURITY	X X X	500,000	500,000	539,860	502,413		(2,413)		(2,413)		500,000				26,250	07/01/2016	1FE
19923PAN8	COLUMBUS IN MULTI-HSBC (BAB)		07/15/2016	MATURITY	X X X	500,000	500,000	500,000	500,000						500,000				20,645	07/15/2016	1FE
64469DWW6	NH ST HSG FIN AUTH REV TXBL REF A		09/01/2016	CALLED	X X X	10,000	10,000	10,000	10,000						10,000				362	01/01/2024	1FE
65516QDW9	NOBLESVILLE IN REDEV AUTH 146TH ST																				
	OH ST ECON DEV REV		08/01/2016	CALLED @ 100.0000000	X X X	995,000	995,000	1,045,536	998,620		(3,620)		(3,620)		995,000				52,238	08/01/2018	1FE
677555T38	TXBL-ENTERPRISE		09/01/2016	CALLED	X X X	60,000	60,000	60,000	60,000						60,000				1,350	12/01/2022	1FE
939069AV2	WASHINGTON IN CMNTY SBC FMB		07/15/2016	CALLED @ 100.0000000	X X X	500,000	500,000	534,915	502,316		(2,316)		(2,316)		500,000				25,000	01/15/2018	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	3,720,000	3,720,000	3,925,115	3,734,094		(14,094)		(14,094)		3,720,000				183,595	X X X	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
39121JAA8	GREAT RIVER ENERGY 1ST MTG 144A		07/01/2016	Sink PMT @ 100.0000000	X X X	44,036	44,036	44,144	44,060		(23)		(23)		44,036				2,567	07/01/2017	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	44,036	44,036	44,144	44,060		(23)		(23)		44,036				2,567	X X X	X X X
8399997 Subtotal - Bonds - Part 4					X X X	5,695,507	5,695,507	5,939,611	5,714,675		(16,781)		(16,781)		5,697,894		(2,387)	(2,387)	248,632	X X X	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	5,695,507	5,695,507	5,939,611	5,714,675		(16,781)		(16,781)		5,697,894		(2,387)	(2,387)	248,632	X X X	X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	X X X	X X X	X X X	X X X										X X X	X X X	X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	5,695,507	X X X	5,939,611	5,714,675		(16,781)		(16,781)		5,697,894		(2,387)	(2,387)	248,632	X X X	X X X

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

**E06   Schedule DB Part A Section 1 ..... NONE**

**E07   Schedule DB Part B Section 1 ..... NONE**

**E08   Schedule DB Part D Section 1 ..... NONE**

**E09   Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09   Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10   Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11   Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH**

**Month End Depository Balances**

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
0199998 Deposits in .....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories ..	X X X	... X X X ..	..... 177	.....	..... 229,545	..... 210,733	..... 287,636	X X X
0199999 Totals - Open Depositories .....	X X X	... X X X ..	..... 177	.....	..... 229,545	..... 210,733	..... 287,636	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....	X X X	... X X X ..	.....	.....	.....	.....	.....	X X X
0299999 Totals - Suspended Depositories .....	X X X	... X X X ..	.....	.....	.....	.....	.....	X X X
0399999 Total Cash On Deposit .....	X X X	... X X X ..	..... 177	.....	..... 229,545	..... 210,733	..... 287,636	X X X
0499999 Cash in Company's Office .....	X X X	... X X X ..	... X X X ..	... X X X ..	.....	.....	.....	X X X
0599999 Total Cash .....	X X X	... X X X ..	..... 177	.....	..... 229,545	..... 210,733	..... 287,636	X X X

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

Show Investments Owned End of Current Quarter

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



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