



ANNUAL STATEMENT

For the Year Ended December 31, 2016
of the Condition and Affairs of the

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 35190	Employer's ID Number..... 93-0935623
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... October 2, 1987	Commenced Business..... January 1, 1990	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US..... 44143-2182 440-461-5000 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 89490..... CLEVELAND OH US 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH US 44143-2182 440-395-4460 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)	
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) (Extension) 440-603-5500 (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
MARK DONALD NIEHAUS	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN #	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KATHLEEN MARY CERNY	(ASST. SECRETARY)
CHRISTINA LYNN CREWS	(ASST. SECRETARY)	JAMES LEE KUSMER	(ASST. TREASURER)

DIRECTORS OR TRUSTEES

KAREN BARONE BAILO	RICHARD RUSSELL CRAWLEY	MARK DONALD NIEHAUS	DAVID LLOYD PRATT
GEOFFREY THOMAS SOUSER			

State of..... OHIO
County of..... CUYAHOGA

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) MARK DONALD NIEHAUS	(Signature) PETER JAMES ALBERT	(Signature) PATRICK SEAN BRENNAN #
1. (Printed Name) PRESIDENT	2. (Printed Name) SECRETARY	3. (Printed Name) TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 14TH day of FEBRUARY, 2017

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	152,184,650		152,184,650	140,361,127
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....0, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....10,519,600, Schedule DA).....	10,519,600		10,519,600	5,629,600
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	162,704,250	.0	162,704,250	145,990,727
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	2,520,024		2,520,024	2,236,089
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	18,623,571	3,296,176	15,327,395	10,593,402
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	95,716,479		95,716,479	72,341,043
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	4,535,927		4,535,927	(2,397,267)
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	5,114,405		5,114,405	4,630,000
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	9,407,028
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	1,327,059	20,809	1,306,250	1,193,280
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	290,541,715	3,316,985	287,224,730	243,994,302
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	290,541,715	3,316,985	287,224,730	243,994,302

DETAILS OF WRITE-INS				
1101.			.0	
1102.			.0	
1103.			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. STATE TAX CREDITS.....	1,306,250		1,306,250	1,193,280
2502. MISCELLANEOUS OTHER ASSETS.....	20,809	20,809	.0	
2503.			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,327,059	20,809	1,306,250	1,193,280

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	38,863,175	34,992,523
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	614,341	180,276
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	8,108,332	7,365,192
4. Commissions payable, contingent commissions and other similar charges.....	229,993	154,172
5. Other expenses (excluding taxes, licenses and fees).....	4,911,990	4,559,674
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	835,923	634,966
7.1 Current federal and foreign income taxes (including \$.....(150) on realized capital gains (losses)).....	1,001,799	765,141
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....165,362,584 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).....	35,064,841	30,860,376
10. Advance premium.....	2,197,248	1,539,370
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	35,146	31,625
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 8).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	20,969,969	15,419,370
19. Payable to parent, subsidiaries and affiliates.....	4,848,506	
20. Derivatives.....		
21. Payable for securities.....		
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.....	91,132,151	76,365,984
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	208,813,414	172,868,669
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	208,813,414	172,868,669
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	1,500,000	1,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	22,300,000	22,300,000
35. Unassigned funds (surplus).....	54,611,316	47,325,633
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	78,411,316	71,125,633
38. TOTAL (Page 2, Line 28, Col. 3).....	287,224,730	243,994,302

DETAILS OF WRITE-INS		
2501. RECEIVABLE FACTORING LIABILITY.....	90,500,000	75,600,000
2502. ESCHEATABLE PROPERTY.....	375,991	392,255
2503. STATE PLAN LIABILITY.....	250,121	368,845
2598. Summary of remaining write-ins for Line 25 from overflow page.....	6,039	4,884
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	91,132,151	76,365,984
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
STATEMENT OF INCOME

			1	2
UNDERWRITING INCOME			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		110,370,573	100,717,622
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		71,569,335	61,710,266
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		11,549,371	10,449,336
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		22,995,792	21,173,912
5.	Aggregate write-ins for underwriting deductions.....		269	0
6.	Total underwriting deductions (Lines 2 through 5).....		106,114,767	93,333,514
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		4,255,806	7,384,108
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		2,557,956	2,357,249
10.	Net realized capital gains (losses) less capital gains tax of \$.....4,825 (Exhibit of Capital Gains (Losses)).....		10,279	31,996
11.	Net investment gain (loss) (Lines 9 + 10).....		2,568,235	2,389,245
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....360,890 amount charged off \$.....6,701,193).....		(6,340,303)	(6,696,515)
13.	Finance and service charges not included in premiums.....		9,576,298	8,331,435
14.	Aggregate write-ins for miscellaneous income.....		25,989	69,591
15.	Total other income (Lines 12 through 14).....		3,261,984	1,704,511
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		10,086,025	11,477,864
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		10,086,025	11,477,864
19.	Federal and foreign income taxes incurred.....		3,140,515	3,268,100
20.	Net income (Line 18 minus Line 19) (to Line 22).....		6,945,510	8,209,764
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		71,125,633	62,507,107
22.	Net income (from Line 20).....		6,945,510	8,209,764
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		482,393	(277,026)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(142,220)	685,788
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		7,285,683	8,618,526
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		78,411,316	71,125,633
DETAILS OF WRITE-INS				
0501.	LOSS ON COMMUTATION.....		269	
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		269	0
1401.	MISCELLANEOUS INCOME.....		76,325	92,528
1402.	INTEREST INCOME ON INTERCOMPANY BALANCES.....		72,568	9,298
1403.	SERVICE BUSINESS REVENUE.....		1,180	2,123
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		(124,084)	(34,358)
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		25,989	69,591
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	86,589,658	98,790,036
2. Net investment income.....	5,437,935	4,867,147
3. Miscellaneous income.....	3,660,525	1,489,244
4. Total (Lines 1 through 3).....	95,688,118	105,146,427
5. Benefit and loss related payments.....	74,197,812	54,146,934
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	33,172,674	30,520,381
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....4,566 tax on capital gains (losses).....	2,908,682	3,449,485
10. Total (Lines 5 through 9).....	110,279,168	88,116,800
11. Net cash from operations (Line 4 minus Line 10).....	(14,591,050)	17,029,627
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	31,419,103	22,427,735
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.....	(489)	
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	31,418,614	22,427,735
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	46,391,471	33,854,870
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).....	46,391,471	33,854,870
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(14,972,857)	(11,427,135)
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.....		7,200,000
16.6 Other cash provided (applied).....	34,453,907	7,227,108
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	34,453,907	27,108
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).....	4,890,000	5,629,600
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	5,629,600	0
19.2 End of year (Line 18 plus Line 19.1).....	10,519,600	5,629,600
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	0	.....	.....0	0
2.	Allied lines.....	0	.....	.....0	0
3.	Farmowners multiple peril.....	0	.....	.....0	0
4.	Homeowners multiple peril.....	463,498	219,069	241,634	440,933
5.	Commercial multiple peril.....	0	.....	.....0	0
6.	Mortgage guaranty.....	0	.....	.....0	0
8.	Ocean marine.....	0	.....	.....0	0
9.	Inland marine.....	1,949,671	858,308	916,116	1,891,864
10.	Financial guaranty.....	0	.....	.....0	0
11.1	Medical professional liability - occurrence.....	0	.....	.....0	0
11.2	Medical professional liability - claims-made.....	300	25	26	298
12.	Earthquake.....	0	.....	.....0	0
13.	Group accident and health.....	0	.....	.....0	0
14.	Credit accident and health (group and individual).....	0	.....	.....0	0
15.	Other accident and health.....	0	.....	.....0	0
16.	Workers' compensation.....	0	.....	.....0	0
17.1	Other liability - occurrence.....	691,305	319,014	329,442	680,878
17.2	Other liability - claims-made.....	2,368	454	264	2,558
17.3	Excess workers' compensation.....	0	.....	.....0	0
18.1	Products liability - occurrence.....	0	.....	.....0	0
18.2	Products liability - claims-made.....	0	.....	.....0	0
19.1, 19.2	Private passenger auto liability.....	63,008,197	15,458,513	17,413,625	61,053,085
19.3, 19.4	Commercial auto liability.....	8,786,990	3,549,295	4,236,139	8,100,146
21.	Auto physical damage.....	39,672,673	10,455,645	11,927,584	38,200,734
22.	Aircraft (all perils).....	0	.....	.....0	0
23.	Fidelity.....	0	.....	.....0	0
24.	Surety.....	33	53	10	76
26.	Burglary and theft.....	0	.....	.....0	0
27.	Boiler and machinery.....	0	.....	.....0	0
28.	Credit.....	0	.....	.....0	0
29.	International.....	0	.....	.....0	0
30.	Warranty.....	0	.....	.....0	0
31.	Reinsurance - nonproportional assumed property.....	0	.....	.....0	0
32.	Reinsurance - nonproportional assumed liability.....	0	.....	.....0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0	.....	.....0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	114,575,036	30,860,376	35,064,841	110,370,571

DETAILS OF WRITE-INS

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....					0
2.	Allied lines.....					0
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....	241,634				241,634
5.	Commercial multiple peril.....					0
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	916,116				916,116
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....	26				26
12.	Earthquake.....					0
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	329,442				329,442
17.2	Other liability - claims-made.....	220	44			264
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	17,413,625				17,413,625
19.3, 19.4	Commercial auto liability.....	4,236,139				4,236,139
21.	Auto physical damage.....	11,927,584				11,927,584
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....	10				10
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	35,064,796	44	0	0	35,064,841
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					35,064,841

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

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....						0
2. Allied lines.....						0
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....	218,615	463,498		218,615		463,498
5. Commercial multiple peril.....						0
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	5,714,997	1,949,671		5,714,997		1,949,671
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....		300				300
12. Earthquake.....						0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....	1,911,268	691,306		1,714,440	196,829	691,305
17.2 Other liability - claims-made.....		2,368				2,368
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....	272,957,434	63,008,197		272,957,434		63,008,197
19.3, 19.4 Commercial auto liability.....	69,960,575	8,786,991		69,912,682	47,894	8,786,990
21. Auto physical damage.....	156,925,578	39,672,673		156,925,578		39,672,673
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....		33				33
26. Burglary and theft.....						0
27. Boiler and machinery.....						0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	507,688,467	114,575,038	0	507,443,746	244,723	114,575,036

DETAILS OF WRITE-INS

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire.....				0	0		0	0.0
2.	Allied lines.....				0	0		0	0.0
3.	Farmowners multiple peril.....				0	0		0	0.0
4.	Homeowners multiple peril.....	7,814	155,781	7,814	155,781	36,582	37,225	155,138	35.2
5.	Commercial multiple peril.....				0	0		0	0.0
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....				0	0		0	0.0
9.	Inland marine.....	2,691,542	883,396	2,691,542	883,396	122,492	83,324	922,564	48.8
10.	Financial guaranty.....				0	0		0	0.0
11.1	Medical professional liability - occurrence.....				0	0		0	0.0
11.2	Medical professional liability - claims-made.....				0	15	15	(0)	(0.0)
12.	Earthquake.....				0	0		0	0.0
13.	Group accident and health.....				0	0		0	0.0
14.	Credit accident and health (group and individual).....				0	0		0	0.0
15.	Other accident and health.....				0	0		0	0.0
16.	Workers' compensation.....		532		532	18,697	19,229	0	0.0
17.1	Other liability - occurrence.....	1,378,259	206,270	1,378,259	206,270	473,742	409,733	270,280	39.7
17.2	Other liability - claims-made.....		3,083		3,083	33,692	12,083	24,692	965.4
17.3	Excess workers' compensation.....				0	0		0	0.0
18.1	Products liability - occurrence.....				0	0		0	0.0
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....	160,724,021	37,093,585	160,724,021	37,093,585	31,353,027	29,366,895	39,079,717	64.0
19.3, 19.4	Commercial auto liability.....	30,481,085	3,462,361	30,481,085	3,462,361	6,506,832	4,815,002	5,154,191	63.6
21.	Auto physical damage.....	84,907,673	25,889,625	84,907,673	25,889,625	253,838	180,222	25,963,241	68.0
22.	Aircraft (all perils).....				0	0		0	0.0
23.	Fidelity.....		(205)		(205)	62	195	(338)	0.0
24.	Surety.....				0	7	31	(24)	(31.4)
26.	Burglary and theft.....				0	0		0	0.0
27.	Boiler and machinery.....				0	0		0	0.0
28.	Credit.....				0	0		0	0.0
29.	International.....				0	0		0	0.0
30.	Warranty.....				0	0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			0	0		0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX	4,254		4,254	64,190	68,569	(124)	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	0		0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	280,190,394	67,698,683	280,190,394	67,698,683	38,863,175	34,992,522	71,569,336	64.8
DETAILS OF WRITE-INS									
3401.	.....				0	0		0	0.0
3402.	.....				0	0		0	0.0
3403.	.....				0	0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....				0				0	
2.	Allied lines.....				0				0	
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....		21,851		21,851	2,147	14,730	2,147	36,582	8,104
5.	Commercial multiple peril.....				0				0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0				0	
9.	Inland marine.....	724,947	79,942	724,947	79,942	162,556	42,549	162,556	122,492	20,908
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0		15		15	13
12.	Earthquake.....				0				0	
13.	Group accident and health.....				0				(a).....0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a).....0	
16.	Workers' compensation.....		18,697		18,697				18,697	1,040
17.1	Other liability - occurrence.....	920,730	330,535	920,730	330,535	555,528	143,208	555,528	473,742	70,792
17.2	Other liability - claims-made.....		4,304		4,304		29,388		33,692	2,400
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....				0				0	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	92,492,869	24,217,796	92,492,869	24,217,796	28,674,878	7,135,230	28,674,878	31,353,027	6,708,683
19.3, 19.4	Commercial auto liability.....	47,792,851	5,511,570	47,792,851	5,511,570	6,350,281	995,262	6,350,281	6,506,832	984,820
21.	Auto physical damage.....	5,076,452	1,341,817	5,076,452	1,341,817	(2,986,382)	(1,087,979)	(2,986,382)	253,838	311,439
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....		1		1		62		62	122
24.	Surety.....				0		7		7	12
26.	Burglary and theft.....				0				0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX	14,639		14,639	XXX	49,551		64,190	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	147,007,849	31,541,151	147,007,849	31,541,151	32,759,008	7,322,024	32,759,008	38,863,175	8,108,333
DETAILS OF WRITE-INS										
3401.	.....				0				0	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	7,560,092			7,560,092
1.2 Reinsurance assumed.....	1,867,678			1,867,678
1.3 Reinsurance ceded.....	7,560,092			7,560,092
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	1,867,678	0	0	1,867,678
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		52,499,018		52,499,018
2.2 Reinsurance assumed, excluding contingent.....		10,686,249		10,686,249
2.3 Reinsurance ceded, excluding contingent.....		52,499,018		52,499,018
2.4 Contingent - direct.....		1,026,525		1,026,525
2.5 Contingent - reinsurance assumed.....		269,417		269,417
2.6 Contingent - reinsurance ceded.....		1,026,525		1,026,525
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	10,955,666	0	10,955,666
3. Allowances to manager and agents.....		66,953		66,953
4. Advertising.....	1,102	1,051,453		1,052,555
5. Boards, bureaus and associations.....	27,768	54,573		82,341
6. Surveys and underwriting reports.....		692,093		692,093
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	6,560,163	4,638,647	105,604	11,304,414
8.2 Payroll taxes.....	455,442	305,590	2,845	763,877
9. Employee relations and welfare.....	1,117,008	737,929	3,992	1,858,929
10. Insurance.....	15,435	13,165		28,600
11. Directors' fees.....				0
12. Travel and travel items.....	278,873	78,337	623	357,833
13. Rent and rent items.....	375,688	390,735	2,308	768,731
14. Equipment.....	27,861	124,522		152,382
15. Cost or depreciation of EDP equipment and software.....	433,451	704,620	1,478	1,139,549
16. Printing and stationery.....	37,424	66,018	234	103,676
17. Postage, telephone and telegraph, exchange and express.....	293,491	614,847	783	909,121
18. Legal and auditing.....	36,547	80,024	9,021	125,593
19. Totals (Lines 3 to 18).....	9,660,253	9,619,506	126,888	19,406,648
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....1,230.....		1,890,640		1,890,640
20.2 Insurance department licenses and fees.....	11,527	104,995		116,523
20.3 Gross guaranty association assessments.....		6,128		6,128
20.4 All other (excluding federal and foreign income and real estate).....	1,957	334,856		336,812
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	13,484	2,336,618	0	2,350,103
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	7,955	84,000	21,763	113,718
25. Total expenses incurred.....	11,549,370	22,995,791	148,651	(a).....34,693,812
26. Less unpaid expenses - current year.....	8,108,333	5,977,057	849	14,086,239
27. Add unpaid expenses - prior year.....	7,365,192	5,347,439	1,373	12,714,005
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	10,806,230	22,366,173	149,175	33,321,578

DETAILS OF WRITE-INS

2401. MISCELLANEOUS EXPENSES.....	7,955	84,000	21,763	113,718
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	7,955	84,000	21,763	113,718

(a) Includes management fees of \$.....19,520,366 to affiliates and \$.....0 to non-affiliates.

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....12,670	31,995
1.1	Bonds exempt from U.S. tax.....	(a).....2,376,646	2,643,227
1.2	Other bonds (unaffiliated).....	(a).....	.....
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....33,357	31,385
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	0	0
10.	Total gross investment income.....	2,422,673	2,706,607
11.	Investment expenses.....	.....	(g).....148,651
12.	Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13.	Interest expense.....	.....	(h).....
14.	Depreciation on real estate and other invested assets.....	.....	(i).....0
15.	Aggregate write-ins for deductions from investment income.....	.....	.....0
16.	Total deductions (Lines 11 through 15).....	.....	.....148,651
17.	Net investment income (Line 10 minus Line 16).....	.....	.....2,557,956

DETAILS OF WRITE-INS

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

- (a) Includes \$.0 accrual of discount less \$.3,164,438 amortization of premium and less \$.34,880 paid for accrued interest on purchases.
- (b) Includes \$.0 accrual of discount less \$.0 amortization of premium and less \$.0 paid for accrued dividends on purchases.
- (c) Includes \$.0 accrual of discount less \$.0 amortization of premium and less \$.0 paid for accrued interest on purchases.
- (d) Includes \$.0 for company's occupancy of its own buildings; and excludes \$.0 interest on encumbrances.
- (e) Includes \$.0 accrual of discount less \$.231,296 amortization of premium and less \$.50,694 paid for accrued interest on purchases.
- (f) Includes \$.0 accrual of discount less \$.0 amortization of premium.
- (g) Includes \$.0 investment expenses and \$.0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.0 interest on surplus notes and \$.0 interest on capital notes.
- (i) Includes \$.0 depreciation on real estate and \$.0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....	1,984	.....	.....1,984	.....	.....
1.1	Bonds exempt from U.S. tax.....	13,609	.....	.....13,609	.....	.....
1.2	Other bonds (unaffiliated).....	.....	.....	.....0	.....	.....
1.3	Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21	Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(489)	.....	.....(489)	.....	.....
7.	Derivative instruments.....	.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10.	Total capital gains (losses).....	15,104	0	15,104	0	0

DETAILS OF WRITE-INS

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,296,176	3,157,367	(138,809)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....		2,012	2,012
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	20,809	15,386	(5,423)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,316,985	3,174,765	(142,220)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	3,316,985	3,174,765	(142,220)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. MISCELLANEOUS OTHER ASSETS.....	20,809	15,386	(5,423)
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	20,809	15,386	(5,423)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Mountain Insurance Company (the “Company”) were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“DOI”).

The Ohio DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #	2016	2015
NET INCOME					
(1) PROGRESSIVE MOUNTAIN INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 6,945,510	\$ 8,209,764
(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)	XXX	XXX	XXX	\$ 6,945,510	\$ 8,209,764
SURPLUS					
(5) PROGRESSIVE MOUNTAIN INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 78,411,316	\$ 71,125,633
(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)	XXX	XXX	XXX	\$ 78,411,316	\$ 71,125,633

B. Use of Estimates in the Preparation of the Financial Statement

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense (“LAE”) reserves.

C. Accounting Policy

Insurance premiums written are being earned into income on a pro-rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company’s exposure to credit risk.

Acquisition costs, such as agents’ commissions, premium taxes, and other policy initiation costs, are charged to operations as incurred. Advertising costs are expensed as incurred.

Certain assets designated as “nonadmitted assets”, in accordance with Statement of Statutory Accounting Principles (“SSAP”) No. 4, Assets and Nonadmitted Assets, are reported on page 13, Exhibit of Nonadmitted Assets. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, capital and surplus section.

In addition, the Company uses the following accounting policies:

Investments

- Cash and cash equivalents include bank accounts and certificates of deposit as well as short-term investments with original maturities of three months or less that are reported at amortized cost which approximates market value.
- Short-term investments include securities acquired within one year of maturity except for those with original maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.
- Investment grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider (“CRP”) designations from the Acceptable Rating Organization (“ARO”) list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R, Loan-backed and Structured Securities (“SSAP No. 43R”), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.
- Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.
- Non-redeemable preferred stocks are reported at fair market values. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment grade redeemable preferred stocks are reported at amortized cost, while non-investment grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.
- The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity’s own market based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in Part Five of the Securities Valuation Office *Purposes and Procedures Manual*.
- The Company has no investments in mortgage loans.
- Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends.
- The Company has no investments in joint ventures, partnerships, or limited liability companies.
- The Company has no investments in derivatives.

NOTES TO FINANCIAL STATEMENTS

- The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at December 31, 2016 and December 31, 2015.
- Realized gains and losses on sales of securities are computed based on the first-in, first-out method.
- The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Loss, Loss Adjustment Expense, and Premium Deficiency Reserves

- Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company conducts extensive reviews each month on portions of its business to help ensure that the Company is meeting its objective of always having reserves that are adequate with minimal variation. Results would differ if different assumptions were made (see Notes 25 and 33).
- The Company does anticipate investment income when evaluating the need for premium deficiency reserves. See Note 30.

Capitalization of Assets

- Prepaid assets above a \$100,000 threshold are capitalized. Under certain circumstances, the Company may decide to establish a prepaid expense for amounts less than the threshold. Prepaid assets are nonadmitted. There have been no changes to the written policy or predefined capitalization threshold from the prior year.

Pharmaceutical Rebate Receivables

- The Company does not write medical insurance or prescription drug coverage.

D. Going Concern

Management continuously monitors the Company's financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable
- B. Debt Restructuring

Not applicable
- C. Reverse Mortgages

Not applicable
- D. Loan-Backed Securities

The Company does not own any loan-backed or structured debt securities.
- E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable
- F. Real Estate

Not applicable
- G. Investments in Low-Income Housing Trade Credits (LIHTC)

Not applicable

NOTES TO FINANCIAL STATEMENTS

H. Restricted Assets

1. Restricted assets (including pledged) summarized by restricted asset category are as follows:

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year									Percentage	
	1	2	3	4	5	6	7	8	9	10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown											
b. Collateral held under security lending arrangements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states	2,993,524				2,993,524	2,811,618	181,906		2,993,524	1.030	1.042
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total Restricted Assets	\$ 2,993,524	\$	\$	\$	\$ 2,993,524	\$ 2,811,618	\$ 181,906		\$ 2,993,524	1.030	1.042%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of assets pledged as collateral not captured in other categories (from above table) is as follows:

Not applicable

3. Detail of Other Restricted Assets

Not applicable

4. Collateral Received and reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable

I. Working Capital Finance Investments

Not applicable

J. Offsetting and Netting of Assets and Liabilities

Not applicable

K. Structured Notes

Not applicable

NOTES TO FINANCIAL STATEMENTS

L. 5* Securities

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not applicable

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

Description	2016			2015			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 5,879,025	\$ 1,797	\$ 5,880,822	\$ 5,224,822	\$ 2,261	\$ 5,227,083	\$ 654,203	\$ (464)	\$ 653,739
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	5,879,025	1,797	5,880,822	5,224,822	2,261	5,227,083	654,203	(464)	653,739
d. Deferred tax assets nonadmitted					2,012	2,012		(2,012)	(2,012)
e. Subtotal net admitted deferred tax asset (1c-1d)	5,879,025	1,797	5,880,822	5,224,822	249	5,225,071	654,203	1,548	655,751
f. Deferred tax liabilities	741,112	25,305	766,417	594,822	249	595,071	146,290	25,056	171,346
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 5,137,913	\$ (23,508)	\$ 5,114,405	\$ 4,630,000		\$ 4,630,000	\$ 507,913	\$ (23,508)	\$ 484,405

2. Admission Calculation Components

Description	2016			2015			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 5,613,352	\$	\$ 5,613,352	\$ 4,983,970	\$	\$ 4,983,970	\$ 629,382	\$	\$ 629,382
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	153,200		153,200	132,168		132,168	21,032		21,032
Adjusted gross deferred tax assets expected to be realized following the balance sheet date	153,200		153,200	132,168		132,168	21,032		21,032
Adjusted gross deferred tax assets allowed per limitation threshold			10,994,537			9,974,345			1,020,192
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	112,473	1,797	114,270	108,684	249	108,933	3,789	1,548	5,337
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)	\$ 5,879,025	\$ 1,797	\$ 5,880,822	\$ 5,224,822	\$ 249	\$ 5,225,071	\$ 654,203	\$ 1,548	\$ 655,751

3. Other Admissibility Criteria

Description		2016	2015
a.	Ratio percentage used to determine recovery period and threshold limitation amount	1,980.407%	1,910.000%
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 73,296,911	\$ 66,495,633

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2016		2015		Change	
Description	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 5,879,025	\$ 1,797	\$ 5,224,822	\$ 2,261	\$ 654,203	\$ (464)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0 %	0 %	0 %	89.000%	0 %	(89.000)%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 5,879,025	\$ 1,797	\$ 5,224,822	\$ 249	\$ 654,203	\$ 1,548
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0 %	0 %	0 %	0 %	0 %	0 %

(b) Does the company’s tax planning strategies include the use of reinsurance? NO

B. Deferred Tax Liabilities Not Recognized

Not applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

Description	1 2016	2 2015	3 (Col 1-2) Change
a. Federal	\$ 3,140,515	\$ 3,268,100	\$ (127,585)
b. Foreign			
c. Subtotal	\$ 3,140,515	\$ 3,268,100	\$ (127,585)
d. Federal income tax on net capital gains	4,825	(28,891)	33,716
e. Utilization of capital loss carry-forwards			
f. Other			
g. Federal and Foreign income taxes incurred	\$ 3,145,340	\$ 3,239,209	\$ (93,869)

NOTES TO FINANCIAL STATEMENTS

2. Deferred Tax Assets

Description	1 2016	2 2015	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 366,462	\$ 363,985	\$ 2,477
2. Unearned premium reserve	2,481,657	2,181,964	299,693
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets	120,928	96,486	24,442
8. Compensation and benefits accrual	937,160	818,258	118,902
9. Pension accrual			
10. Receivables - nonadmitted	1,153,662	1,105,079	48,583
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other – other nonadmitted assets	7,283	5,385	1,898
14. Other – bad debt reserve	766,168	626,678	139,490
15. Other – foreign currency translation			
16. Other (including items <5% of total ordinary tax assets)	45,705	26,987	18,718
99. Subtotal	\$ 5,879,025	\$ 5,224,822	\$ 654,203
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 5,879,025	\$ 5,224,822	\$ 654,203
e. Capital:			
1. Investments	\$ 1,797	\$ 2,261	\$ (464)
2. Net capital loss carry-forward			
3. Real estate			
4. Other (including items <5% of total capital tax assets)			
99. Subtotal	\$ 1,797	\$ 2,261	\$ (464)
f. Statutory valuation allowance adjustment			
g. Nonadmitted		2,012	(2,012)
h. Admitted capital deferred tax assets (2e99-2f-2g)	1,797	249	1,548
i. Admitted deferred tax assets (2d+2h)	\$ 5,880,822	\$ 5,225,071	\$ 655,751

3. Deferred Tax Liabilities

Description	1 2016	2 2015	3 (Col 1–2) Change
a. Ordinary:			
1. Investments	\$	\$	\$
2. Fixed assets	620,703	442,018	178,685
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other liabilities – prepaid expenses	84,241	115,353	(31,112)
6. Other liabilities – salvage and subrogation	19,630	22,944	(3,314)
7. Other liabilities – foreign currency translation			
8. Other (including items <5% of total ordinary tax liabilities)	16,538	14,507	2,031
99. Subtotal	\$ 741,112	\$ 594,822	\$ 146,290
b. Capital:			
1. Investments	\$ 25,305	\$ 249	\$ 25,056
2. Real estate			
3. Other (including items <5% of total capital tax liabilities)			
99. Subtotal	25,305	249	25,056
c. Deferred tax liabilities (3a99+3b99)	\$ 766,417	\$ 595,071	\$ 171,346

4. Net Deferred Tax Assets (2i – 3c)	\$ 5,114,405	\$ 4,630,000	\$ 484,405
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The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	2016	2015	Change
Total deferred tax assets	\$ 5,880,822	\$ 5,227,083	\$ 653,739
Total deferred tax liabilities	766,417	595,071	171,346
Net deferred tax asset (liability)	\$ 5,114,405	\$ 4,632,012	\$ 482,393
Tax effect of unrealized gains (losses)			
Change in net deferred income tax			\$ 482,393

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 3,531,798	35%
Exempt interest income	(795,697)	-8%
Dividends received deduction		
Impact of nonadmitted assets	(50,481)	-1%
Tax credits	(26,500)	0%
Other	3,827	0%
Total	\$ 2,662,947	26%
Federal and foreign income taxes incurred	\$ 3,145,340	
Change in net deferred income tax	(482,393)	
Total statutory income taxes	\$ 2,662,947	

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

At December 31, 2016, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

The following is income tax expense for 2016 and 2015 that is available for recoupment in the event of future net losses:

Period	Amount
Current tax year:	\$ 3,084,239
First preceding tax year:	\$ 3,059,685

The amounts that can be recouped may be subject to the alternative minimum tax rules, and therefore may be limited.

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 Progressive Corporation ("TPC"), a publicly traded holding company incorporated in Ohio, and all of its wholly-owned United States subsidiaries (the "Group") as detailed in Schedule Y, Part 1.
2. The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled quarterly.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

The Company is wholly owned by Drive Insurance Holdings, Inc. ("DIH"), a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

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

All significant 2016 transactions by the Company or any affiliated insurer with any affiliate are summarized in Schedule Y, Part 2.

See Note 13.4 and 17.B.

C. Change in Terms of Intercompany Arrangements

Not applicable

D. Amounts Due to or from Related Parties

The Company reported a \$4,848,506 payable to parent, subsidiaries, and affiliates at December 31, 2016 and a \$9,407,028 receivable from parent, subsidiaries, and affiliates at December 31, 2015. These balances are due to cash collections and disbursements on behalf of the Company under the Group's centralized cash management system and the reinsurance and management agreements in which the Company participates. The Company also reported a \$1,001,799 and \$765,141 current Federal income tax payable at December 31, 2016 and 2015, respectively. These balances are due to TPC for the Company's Federal income tax liability. The intercompany balances are settled by the end of the following quarter depending on the timing of investment cash transactions. These transactions are dependent upon market timing, investment needs and overall portfolio strategy as to the timing of such settlement transactions.

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

Management, operations and claims services are provided under a management agreement with Progressive Casualty Insurance Company ("Casualty"), an insurance affiliate domiciled in Ohio. Under the terms of the agreement, the Company is provided underwriting and loss adjustment services for business produced in exchange for a management fee based on the Company's use of services.

The Company participates in an investment services agreement with Progressive Capital Management Corp., a non-insurance affiliate. Under the terms of the agreement, the Company is provided investment and capital management services in exchange for an investment management fee based on its use of services.

NOTES TO FINANCIAL STATEMENTS

The Company participates in a program administrator agreement with ASI Underwriters Corp. ("ASIU"), a non-insurance affiliate. Under the terms of the agreement, ASIU charges a fee for designing, implementing, and administrating the Company's renters insurance program (see Note 19).

All intercompany agreements are approved by the participating insurance companies' states of domicile when established. Upon redomestication, intercompany agreements are not required to be approved by the new state of domicile.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by DIH.

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable

J. Write-Downs for Impairment of Investments in Affiliates

Not applicable

K. Investment in Foreign Insurance Subsidiary

Not applicable

L. Investment in Downstream Non-Insurance Holding Company

Not applicable

M. Subsidiary, Controlled and Affiliated Entities (except insurance subsidiary, controlled and affiliated entities) Value

Not applicable

N. Insurance Subsidiary, Controlled and Affiliated Entities Valuation That Departs From NAIC Statutory Accounting Practices and Procedures

Not applicable

Note 11 – Debt

Not applicable

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

Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

1. Outstanding Shares

The Company has 500 shares of \$3,000 par value common stock authorized and 500 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.

2. Dividend Rate of Preferred Stock

Not applicable

3,4,5,6. Dividends

The maximum amount of dividends the Company can pay to DIH in 2017 without prior regulatory approval is limited by insurance laws in Ohio. Based on the dividend laws currently in effect, the Company may pay dividends of \$7,841,132 in 2017 without prior approval from the Ohio DOI, provided the dividend payment is not made within 12 months of the previous payment.

Within the limitations described above, there are no additional restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

The Company paid dividends to DIH as follows:

Date Paid	Amount Paid	Dividend Type
January 13, 2015	\$ 7,200,000	Ordinary

7. Mutual Surplus Advances

Not applicable

8. Company Stock Held for Special Purposes

Not applicable

9. Changes in Special Surplus Funds

Not applicable

10. The portion of unassigned funds (surplus) represented or reduced by unrealized gains and losses.

Not applicable

NOTES TO FINANCIAL STATEMENTS

11.

The reporting entity issued the following surplus debentures or similar obligations:

Not applicable
12.

The impact of any restatement due to prior quasi-reorganizations is as follows:

Not applicable
13.

The effective dates of all quasi-reorganizations in the prior 10 years are:

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not applicable

B. Assessments

The Company is subject to state guaranty fund and other assessments by the states in which it writes business. State guaranty fund assessments are accrued at the time of any known insolvencies. Other assessments are accrued either at the time of assessment or at the time the premiums are written. These accruals are based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

As of December 31, 2016 and 2015, the Company's estimated liability for state guaranty fund and other assessments was \$196,658 and \$171,141, respectively. The Company did not recognize any premium tax benefit associated with its various assessments.

As of December 31, 2016 and 2015, the Company's estimated liability for various surcharges was \$564 and \$621, respectively.

C. Gain Contingencies

Not applicable

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 528,000

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant:

(f) Per Claim [] (g) Per Claimant [X]

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in the 100% pooling reinsurance agreement for which it is allocated litigation expenses (see Note 26).

The following is a discussion of potentially significant pending cases at the reporting date. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

There was a putative class action lawsuit alleging that the Company charged insureds for illusory underinsured and uninsured motorist coverage on multiple vehicle policies.

There was a putative class action lawsuit challenging fees charged to insureds. The Company does consider a loss from this case to be probable and a loss reserve was established accordingly.

Note 15 – Leases

Not applicable

Note 16 – Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfer and Servicing of Financial Assets

The Company transferred \$214,000,000 and \$155,550,000 of premiums receivable to Progressive Investment Company, Inc. ("PICI"), a non-insurance affiliate, for \$213,875,916 and \$155,515,642 in cash and/or securities in 2016 and 2015, respectively. The related premiums receivable remained in the Company's assets, and a corresponding liability was established. As the related cash was collected it was transferred to PICI, and the liability was reduced. These premiums receivable transactions were approved by the Ohio DOI.

C. Wash Sales

Not applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

Not applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company maintains a Program Administrator Agreement with ASIU (see Note 10.F). The agreement gives ASIU authority for designing, implementing, and administrating the Company's renters insurance program. The renters insurance program provides tenants with coverage for damage to personal property, personal liability and medical payments to others. The renters insurance program generated \$219,242 of direct written premiums, which is less than 5% of the Company's surplus.

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value in the Company's Financial Statements

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., active exchange-traded equity securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

See Note 1, Investment Policies section for further information regarding methods used to determine fair market value.

The Company's management evaluated whether the market was distressed or inactive in determining the fair value of the Company's securities and reviewed certain market level inputs to evaluate whether sufficient activity, volume, and new issuances existed to create an active market. Based on this evaluation, management concluded that there was sufficient activity in determining the fair market value of the Company's securities.

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

2. Roll forward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20.A.1 above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 152,943,280	\$ 152,184,650	\$ 2,846,256	\$ 150,097,024	\$	\$
Cash equivalents						
Common stock						
Preferred stock						
Short-term investments	10,519,284	10,519,600		10,519,284		

D. Not Practicable to Estimate Fair Value

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 21 – Other Items

- A.

Unusual or Infrequent Items

Not applicable
- B.

Troubled Debt Restructuring Debtors

Not applicable
- C.

Other Disclosures

Not applicable
- D.

Business Interruption Insurance Recoveries

Not applicable
- E.

State Transferable and Non-Transferable Tax Credits

1.

Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
Low Income Housing Tax Credit (NT)	GA	\$ 1,306,250	\$ 2,375,000
Low Income Housing Tax Credit (NT)	GA		114,478
Total		\$ 1,306,250	\$ 2,489,478

2.

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium, taking into account policy growth and rate changes, projecting the future tax liability based on projected premium, tax rates, and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.
3.

The Company recognized an impairment loss of \$0 related to write-downs as a result of impairment analysis of the carrying amount for transferable and non-transferable state tax credits.
4.

State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$	\$
b. Non-Transferable	\$ 1,306,250	\$

F.

Subprime Mortgage Related Risk Exposure

1.

Exposure to Subprime Mortgage Related Risk

The following sub prime disclosure and the review and procedures described within are completed at a consolidated level for all the Progressive companies. To the extent the Company had any direct subprime exposure, those securities would be listed in Note 21.F.3.

Management's review of the investment portfolio for securities with direct subprime exposure, such as Alt-A residential mortgage loan-backed bonds and home equity loan-backed bonds, is performed in conjunction with the OTTI analysis and procedures (see Note 1.C). Additionally, securities that were determined to have an indirect subprime exposure were also reviewed as part of the OTTI process.

The Company's management continues to perform a detailed review of its investment portfolio, paying particular attention to the credit profile of the issuers to identify the extent to which any asset values may have been impacted by direct or indirect exposure to the subprime mortgage loan disruption, as well as broader credit market events.

In the reporting period, the Company recorded no OTTI write-downs on any securities as a result of direct subprime exposure.
2.

Direct Exposure Through Investments in Subprime Mortgage Loans

Not applicable
3.

Direct Exposure Through Other Investments

Not applicable
4.

Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

Not applicable

G.

Insurance-Linked Securities (ILS) Contracts

Not applicable

Note 22 – Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through February 15, 2017 for the statutory statement that was available for issuance by March 1, 2017.

The Company does not write health insurance and therefore has no premiums subject to assessment under section 9010 of the Affordable Care Act for either the current or prior years.

NOTES TO FINANCIAL STATEMENTS

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables at the reporting date the Company had the following unsecured reinsurance recoverable balances which exceeded 3% of policyholders’ surplus:

Reinsurer	NAIC Code	Federal ID#	Amount
Progressive Casualty Insurance Company	24260	34-6513736	\$ 381,915,000
Total			\$ 381,915,000

B. Reinsurance Recoverable in Dispute

Not applicable

C. Reinsurance Assumed and Ceded

1. The table below summarizes ceded and assumed unearned premiums and the related commission equity at reporting date.

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ 35,065,000	\$	\$ 165,238,000	\$	\$ (130,173,000)	\$
b.	All Other			125,000	27,000	(125,000)	(27,000)
c.	Total	\$ 35,065,000	\$	\$ 165,363,000	\$ 27,000	\$ (130,298,000)	\$ (27,000)
d.	Direct Unearned Premium Reserves			\$ 165,363,000			

2. The Company has no return commission or profit sharing arrangements.

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Ceded Reinsurance

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

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

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$17,030 in 2016, which is less than 1.0% of the total prior year net unpaid losses and LAE of \$42,357,715. The favorable development is primarily due to more salvage and subrogation recoveries than anticipated in auto physical damage. Private passenger auto liability experienced favorable development due to originally anticipated severity for accident years 2015, 2014, and 2013 and prior decreasing less than 1.0%, partially offset by higher than anticipated severity for 2014. LAE reserves developed favorably primarily in adjusting and other expenses for accident years 2014 and 2015.

Note 26 – Intercompany Pooling Arrangements

The Company participates in a pooling reinsurance agreement with the property-casualty affiliates listed below (the “Agency Pool”) under which 100% of the underwriting business of each member company, net of external reinsurance, is ceded to Casualty, the Agency Pool manager and an Agency Pool participant. The combined premiums, losses, and expenses are then retroceded to each Agency Pool member based on pre-determined pooling percentages.

Progressive Hawaii Insurance Corp. (“Hawaii”), an insurance affiliate domiciled in Ohio and National Continental Insurance Company (“National Continental”), an insurance affiliate domiciled in New York, terminated their future participation in the Agency Pool effective November 5, 2005 and January 1, 1996, respectively. Hawaii and National Continental have zero percent retrocession participation in the Agency Pool for all policies written prior to the dates listed above.

NOTES TO FINANCIAL STATEMENTS

The pooling percentages for each Agency Pool participant were as follows:

Company	NAIC Code	2016 Pool %	2015 Pool %
Progressive Casualty Insurance Company (Lead)	24260	49.0%	49.0%
Progressive Northern Insurance Company	38628	12.0	12.0
Progressive Northwestern Insurance Company	42919	12.0	12.0
Progressive Specialty Insurance Company	32786	7.0	7.0
Progressive Preferred Insurance Company	37834	6.0	6.0
Progressive Michigan Insurance Company	10187	4.0	4.0
Progressive Classic Insurance Company	42994	3.0	3.0
Progressive American Insurance Company	24252	2.0	2.0
Progressive Gulf Insurance Company	42412	2.0	2.0
Progressive Bayside Insurance Company	17350	1.0	1.0
Progressive Mountain Insurance Company	35190	1.0	1.0
Progressive Southeastern Insurance Company	38784	1.0	1.0
Progressive Hawaii Insurance Corp.	10067	--	--
National Continental Insurance Company	10243	--	--
		100.0%	100.0%

All business written by each Agency Pool participant is subject to pooling. Business ceded by Agency Pool members to non-affiliated reinsurers prior to pooling is primarily due to state-provided reinsurance programs. The Company does not participate in any intercompany sharing of the provision for reinsurance and the write-off of uncollectible reinsurance.

At the reporting period, amounts recoverable from and payable to the Company and all affiliates participating in the Agency Pool are as follows:

Company	Amounts Recoverable	Amounts Payable
Progressive Casualty Insurance Company (Lead)	\$ 151,665,701	\$ 37,971,227
Progressive Northern Insurance Company	919,094	27,400,956
Progressive Northwestern Insurance Company	3,787,464	38,508,271
Progressive Specialty Insurance Company	7,581,874	8,743,210
Progressive Preferred Insurance Company	4,943,760	18,806,806
Progressive Michigan Insurance Company	3,650,619	14,837,533
Progressive Classic Insurance Company	1,476,695	9,792,088
Progressive American Insurance Company	10,621,867	14,177,564
Progressive Gulf Insurance Company	241,945	7,472,808
Progressive Bayside Insurance Company	343,834	3,184,038
Progressive Mountain Insurance Company	4,398,256	3,865,875
Progressive Southeastern Insurance Company	--	4,874,960
Progressive Hawaii Insurance Corp.	--	1,592
National Continental Insurance Company	5,819	--
Total	\$ 189,636,928	\$ 189,636,928

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

1.

Liability carried for premium deficiency reserve:

\$0
2.

Date of most recent evaluation of this liability:

December 31, 2016
3.

Was anticipated investment income utilized in the calculation?

Yes [X] No []

Note 31 – High Deductibles

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

Note 33 – Asbestos/Environmental Reserves

Because the Company is primarily an insurer of motor vehicles, it has limited exposure for asbestos and environmental claims. In accordance with disclosure requirements, the amounts reported for direct, assumed, and net below reflect the Company's pooled share (see Note 26) of the Agency Pool's exposure to asbestos and environmental claims. The Agency Pool's exposure arises from Casualty's participation in various reinsurance pools from 1968 to 1975, which underwrote general liability insurance, Casualty's aggregate stop loss reinsurance agreement with Progressive Max Insurance Company, an insurance affiliate domiciled in Ohio, for various reinsurance pools from 1965 to 1975, Progressive American Insurance Company's, an insurance affiliate and Agency Pool member domiciled in Ohio, limited number of general liability policies issued from 1972 to 1975, and Casualty's aggregate stop loss reinsurance agreement with National Continental Insurance Company, an insurance affiliate domiciled in New York, for general liability business written on or before November 25, 1985.

A. Asbestos reserves direct, assumed, and net of reinsurance are as follows:

(1) Direct

		2012	2013	2014	2015	2016
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 2,050	\$ 2,050	\$ 2,050	\$ 110	\$ 110
b.	Incurred losses and loss adjustment expense			(1,940)		69,890
c.	Calendar year payments for losses and loss adjustment expenses					
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 2,050	\$ 2,050	\$ 110	\$ 110	\$ 70,000

(2) Assumed Reinsurance

		2012	2013	2014	2015	2016
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 32,413	\$ 32,815	\$ 21,787	\$ 38,405	\$ 36,689
b.	Incurred losses and loss adjustment expense	1,468	(6,548)	19,902	217	1,085
c.	Calendar year payments for losses and loss adjustment expenses	1,066	4,480	3,284	1,933	2,667
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 32,815	\$ 21,787	\$ 38,405	\$ 36,689	\$ 35,107

(3) Net of Ceded Reinsurance

		2012	2013	2014	2015	2016
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 34,463	\$ 34,865	\$ 23,837	\$ 38,515	\$ 36,799
b.	Incurred losses and loss adjustment expense	1,468	(6,548)	17,962	217	11,738
c.	Calendar year payments for losses and loss adjustment expenses	1,066	4,480	3,284	1,933	2,667
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 34,865	\$ 23,837	\$ 38,515	\$ 36,799	\$ 45,870

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Included in A above (Losses and LAE):

(1)	Direct basis	\$ 56,036
(2)	Assumed reinsurance basis	23,817
(3)	Net of ceded reinsurance basis	\$ 26,756

C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk, and IBNR):

(1)	Direct basis	\$ 35,000
(2)	Assumed reinsurance basis	4,140
(3)	Net of ceded reinsurance basis	\$ 9,521

D. Environmental reserves direct, assumed, and net of reinsurance are as follows:

(1) Direct

		2012	2013	2014	2015	2016
a.	Beginning reserves	\$ 511	\$ 511	\$ 511	\$	\$
b.	Incurred losses and loss adjustment expense			(511)		
c.	Calendar year payments for losses and loss adjustment expenses					
d.	Ending reserves	\$ 511	\$ 511	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

(2) Assumed Reinsurance

		2012	2013	2014	2015	2016
a.	Beginning reserves	\$ 35,276	\$ 51,047	\$ 80,810	\$ 98,431	\$ 93,498
b.	Incurred losses and loss adjustment expense	15,710	30,330	70,951	1,017	(711)
c.	Calendar year payments for losses and loss adjustment expenses	(61)	567	53,330	5,950	3,148
d.	Ending reserves	\$ 51,047	\$ 80,810	\$ 98,431	\$ 93,498	\$ 89,639

(3) Net of Ceded Reinsurance

		2012	2013	2014	2015	2016
a.	Beginning reserves	\$ 35,787	\$ 51,558	\$ 81,321	\$ 98,431	\$ 93,498
b.	Incurred losses and loss adjustment expense	15,710	30,330	70,440	1,017	(711)
c.	Calendar year payments for losses and loss adjustment expenses	(61)	567	53,330	5,950	3,148
d.	Ending reserves	\$ 51,558	\$ 81,321	\$ 98,431	\$ 93,498	\$ 89,639

E. Ending Reserves for Environmental Claims for Bulk and IBNR Included in D above (Losses and LAE):

(1)	Direct basis	\$
(2)	Assumed reinsurance basis	52,930
(3)	Net of ceded reinsurance basis	\$ 52,930

F. Ending Reserves for Environmental Claims for LAE Included in D above (Case, Bulk, and IBNR):

(1)	Direct basis	\$
(2)	Assumed reinsurance basis	11,775
(3)	Net of ceded reinsurance basis	\$ 11,775

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X]No []

1.2

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

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

1.3

State regulating?

OHIO

2.1

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

Yes []No [X]

2.2

If yes, date of change:

3.1

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

12/31/2012

3.2

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

12/31/2012

3.3

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

08/06/2013

3.4

By what department or departments?
OHIO

3.5

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

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

3.6

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

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

4.1

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

4.11

sales of new business?

Yes []No [X]

4.12

renewals?

Yes []No [X]

4.2

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

4.21

sales of new business?

Yes []No [X]

4.22

renewals?

Yes []No [X]

5.1

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

Yes []No [X]

5.2

If yes, provide 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 NAIC Company Code	3 State of Domicile
Name of Entity		

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes []No [X]

6.2

If yes, give full information:

7.1

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

Yes []No [X]

7.2

If yes,

7.21

State the percentage of foreign control

%

7.22

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

1 Nationality	2 Type of Entity

8.1

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

Yes []No [X]

8.2

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

8.3

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

Yes []No [X]

8.4

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

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PRICEWATERHOUSECOOPERS, LLP 200 PUBLIC SQUARE, 18TH FLOOR CLEVELAND, OH 44114-2301

10.1

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

Yes []No [X]

10.2

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

10.3

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

Yes []No [X]

10.4

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

10.5

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

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

10.6

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
GARY S. TRACOFF, FCAS, MAAA CORPORATE ACTUARY 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143-2182
- 12.1

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

Yes [☐] No [☒]
- 12.11

Name of real estate holding company
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$

0
- 12.2

If yes, provide explanation
13.

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

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

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

Yes [☐] No [☐]
- 13.3

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

Yes [☐] No [☐]
- 13.4

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

Yes [☐] No [☐] N/A [☐]
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [☒] No [☐]
- (a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c)

Compliance with applicable governmental laws, rules and regulations;
- (d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e)

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is no, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☒]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

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

Yes [☐] No [☒]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1

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

Yes [☐] No [☒]
- 15.2

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

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

BOARD OF DIRECTORS

16.

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

Yes [☒] No [☐]
17.

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

Yes [☒] No [☐]
18.

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

Yes [☒] No [☐]

FINANCIAL

19.

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

Yes [☐] No [☒]
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11

To directors or other officers

\$

0
- 20.12

To stockholders not officers

\$

0
- 20.13

Trustees, supreme or grand (Fraternal only)

\$

0
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21

To directors or other officers

\$

0
- 20.22

To stockholders not officers

\$

0
- 20.23

Trustees, supreme or grand (Fraternal only)

\$

0
- 21.1

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

Yes [☐] No [☒]
- 21.2

If yes, state the amount thereof at December 31 of the current year:
- 21.21

Rented from others

\$
- 21.22

Borrowed from others

\$
- 21.23

Leased from others

\$
- 21.24

Other

\$
- 22.1

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

Yes [☐] No [☒]
- 22.2

If answer is yes:
- 22.21

Amount paid as losses or risk adjustment

\$
- 22.22

Amount paid as expenses

\$
- 22.23

Other amounts paid

\$
- 23.1

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

Yes [☐] No [☒]
- 23.2

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

\$

0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

24.01

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

Yes ☒ No ☐

24.02

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

24.03

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

24.04

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

Yes ☐ No ☐ N/A ☒

24.05

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

\$

24.06

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

\$

24.07

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

Yes ☐ No ☐ N/A ☒

24.08

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

Yes ☐ No ☐ N/A ☒

24.09

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

Yes ☐ No ☐ N/A ☒

24.10

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

24.101

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

\$0

24.102

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

\$0

24.103

Total payable for securities lending reported on the liability page:

\$0

25.1

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

Yes ☒ No ☐

25.2

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

25.21

Subject to repurchase agreements

\$0

25.22

Subject to reverse repurchase agreements

\$0

25.23

Subject to dollar repurchase agreements

\$0

25.24

Subject to reverse dollar repurchase agreements

\$0

25.25

Placed under option agreements

\$0

25.26

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

\$0

25.27

FHLB Capital Stock

\$0

25.28

On deposit with states

\$2,993,524

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1

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

Yes ☐ No ☒

26.2

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

Yes ☐ No ☐ N/A ☒

27.1

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

Yes ☐ No ☒

27.2

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

\$

28.

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

Yes ☒ No ☐

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
CITIBANK , N.A.	338 GREENWICH STREET, NEW YORK NY 10013

28.02

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
NONE		

28.03

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

Yes ☐ No ☒

28.04

If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
NONE			

28.05

Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts", "... handle securities"].

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP.	A

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes ☐ No ☐

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes ☐ No ☐

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP.		N/A	DS

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

Yes ☐ No ☒

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	162,704,250	163,462,564	758,314
30.2	Preferred Stocks	0	0	0
30.3	Totals	162,704,250	163,462,564	758,314

30.4 Describe the sources or methods utilized in determining the fair values:

THE FAIR MARKET VALUES REPORTED ARE DERIVED FROM INDEPENDENT AND OBSERVABLE MARKET INPUT EVALUATIONS PROVIDED BY WIDELY UTILIZED REPUTABLE PRICING SERVICES, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTATIONS, INDEPENDENT BROKER/DEALER PRICING SERVICES, OR ACTIVE MARKET CLOSING QUOTATIONS FROM A REGULATED EXCHANGE. IN VERY RARE CASES, IF NONE OF THE AFOREMENTIONED PRIMARY SOURCES ARE AVAILABLE, MATRIX PRICING USING THE REPORTING ENTITY'S OWN MARKET BASED ASSUMPTIONS MAY BE UTILIZED. THE APPROVED METHODS FOR COMPUTATION OF FAIR MARKET VALUE ARE PRESCRIBED IN PART FIVE OF THE SECURITIES VALUATION OFFICE PURPOSES AND PROCEDURES MANUAL.

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

Yes ☐ No ☒

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

Yes ☐ No ☐

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

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

Yes ☒ No ☐

32.2 If no, list exceptions:

OTHER

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

\$14,537

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

1 Name	2 Amount Paid
INDEPENDENT STATISTICAL SVCS I	\$14,537

34.1 Amount of payments for legal expenses, if any?

\$0

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

1 Name	2 Amount Paid
NONE	\$

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

\$0

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

1 Name	2 Amount Paid
NONE	\$

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?		Yes [☐]	No [☒ X]	
1.2	If yes, indicate premium earned on U.S. business only.	\$		0	
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$		0	
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$		0	
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$		0	
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned	\$		0	
1.62	Total incurred claims	\$		0	
1.63	Number of covered lives			0	
	All years prior to most current three years:				
1.64	Total premium earned	\$		0	
1.65	Total incurred claims	\$		0	
1.66	Number of covered lives			0	
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned	\$		0	
1.72	Total incurred claims	\$		0	
1.73	Number of covered lives			0	
	All years prior to most current three years:				
1.74	Total premium earned	\$		0	
1.75	Total incurred claims	\$		0	
1.76	Number of covered lives			0	
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	110,370,573	\$	100,717,622
2.3	Premium Ratio (2.1/2.2)				
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	82,650,689	\$	73,398,367
2.6	Reserve Ratio (2.4/2.5)				
3.1	Does the reporting entity issue both participating and non-participating policies?			Yes [☐]	No [☒ X]
3.2	If yes, state the amount of calendar year premiums written on:				
3.21	Participating policies			\$	0
3.22	Non-participating policies			\$	0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes [☐]	No [☐]
4.2	Does the reporting entity issue non-assessable policies?			Yes [☐]	No [☐]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.			\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes [☐]	No [☐]
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes [☐]	No [☐] N/A [☐]
5.22	As a direct expense of the exchange			Yes [☐]	No [☐] N/A [☐]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes [☐]	No [☐]
5.5	If yes, give full information:				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?				
	THE COMPANY DOES NOT WRITE WORKERS' COMPENSATION INSURANCE.				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:				
	THE COMPANY'S PROBABLE MAXIMUM LOSS (PML) IS ESTIMATED BY ANALYZING HISTORICAL MAJOR OCCURRENCES AND ESTIMATING FREQUENCY OF LOSS AND SEVERITY BASED ON THE POTENTIAL FORCE OF AN OCCURRENCE AND THE TOTAL NUMBER OF AUTOS AND BOATS EXPOSED. THE ESTIMATE OF THE PML WAS MADE EXCLUSIVELY BY PROGRESSIVE EMPLOYEES. THE COMPANY'S NET COMPREHENSIVE EXPOSURE IN THE CATASTROPHE PRONE STATES OF FLORIDA, LOUISIANA, TEXAS, MISSISSIPPI, ALABAMA, NEW YORK, NEW JERSEY AND CALIFORNIA IS LIMITED SINCE THE COMPANY IS A MEMBER OF A 100% POOLING REINSURANCE ARRANGEMENT WITH 11 OF ITS PROPERTY AND CASUALTY AFFILIATES. THE PRIMARY PROPERTY COVERAGE SOLD BY THE COMPANY IS COMPREHENSIVE FOR AUTOMOBILE AND INLAND MARINE FOR BOATS. THE ESTIMATE OF THE PML IS 6% OF THE SURPLUS.				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?				
	THE COMPANY'S ESTIMATED PML IS 6% OF THE SURPLUS. THE COMPANY CARRIES NO EXTERNAL CATASTROPHE REINSURANCE TO COVER ITS LIMITED CATASTROPHE EXPOSURE. THE COMPANY PARTICIPATES IN A POOLING ARRANGEMENT, WHICH SPREADS THE UNDERWRITING RISK INCLUDING THE CATASTROPHE EXPOSURE AMONG ALL PARTIES TO THE POOLING AGREEMENT.				

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [☐]	No [☒ X]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss: NONE		
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [☐]	No [☒ X]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	0	
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [☐]	No [☐]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [☐]	No [☒ X]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes [☐]	No [☒ X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [☐]	No [☒ X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [☐]	No [☒ X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [☐]	No [☒ X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [☒ X]	No [☐] N/A [☐]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [☐]	No [☒ X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$ 0 \$ 0	
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$ 0	
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [☐]	No [☒ X] N/A [☐]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To	% %	
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [☐]	No [☒ X]

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.6

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

12.61

Letters of Credit

\$0

12.62

Collateral and other funds

\$0

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$500,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

1

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [] No [X]

14.2

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

14.3

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

Yes [] No []

14.4

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

Yes [] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

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

1

2

3

4

5

Direct Losses Incurred

Direct Losses Unpaid

Direct Written Premium

Direct Premium Unearned

Direct Premium Earned

16.11

Home

\$0

\$0

\$0

\$0

\$0

16.12

Products

\$0

\$0

\$0

\$0

\$0

16.13

Automobile

\$0

\$0

\$0

\$0

\$0

16.14

Other*

\$0

\$0

\$0

\$0

\$0

*

Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that it excludes from Schedule F-Part 5.

Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F-Part 5. Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

\$0

17.12

Unfunded portion of Interrogatory 17.11

\$0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$0

17.14

Case reserves portion of Interrogatory 17.11

\$0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$0

17.16

Unearned premium portion of Interrogatory 17.11

\$0

17.17

Contingent commission portion of Interrogatory 17.11

\$0

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

17.18

Gross amount of unauthorized reinsurance in Schedule F-Part 3 excluded from Schedule F-Part 5

\$0

17.19

Unfunded portion of Interrogatory 17.18

\$0

17.20

Paid losses and loss adjustment expenses portion of Interrogatory 17.18

\$0

17.21

Case reserves portion of Interrogatory 17.18

\$0

17.22

Incurred but not reported portion of Interrogatory 17.18

\$0

17.23

Unearned premium portion of Interrogatory 17.18

\$0

17.24

Contingent commission portion of Interrogatory 17.18

\$0

18.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

18.2

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

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

18.4

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

\$0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2016	2 2015	3 2014	4 2013	5 2012
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	417,318,439	350,880,988	355,375,709	358,786,080	347,277,608
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	204,262,920	175,395,285	179,135,744	181,831,454	186,704,773
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	682,113	503,678	375,353	303,379	280,795
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	33	129	118	41	84
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	622,263,505	526,780,080	534,886,924	540,920,955	534,263,260
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	72,489,160	65,444,363	63,558,715	60,794,257	58,057,760
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	41,622,345	37,202,493	35,895,804	33,958,664	32,435,641
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	463,498	419,529	375,353	303,379	280,795
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	33	129	118	41	84
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	114,575,036	103,066,514	99,829,990	95,056,342	90,774,280
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	4,255,806	7,384,108	7,406,343	5,404,077	2,922,824
14. Net investment gain (loss) (Line 11).....	2,568,235	2,389,245	2,970,035	2,313,097	4,628,158
15. Total other income (Line 15).....	3,261,984	1,704,511	1,742,661	2,415,058	3,230,185
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	3,140,515	3,268,100	3,205,735	2,896,357	2,715,100
18. Net income (Line 20).....	6,945,510	8,209,764	8,913,304	7,235,875	8,066,067
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	287,224,730	243,994,302	222,985,808	225,772,539	224,438,381
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	15,327,395	10,593,402	12,028,164	14,385,763	15,010,508
20.2 Deferred and not yet due (Line 15.2).....	95,716,479	72,341,043	65,743,031	70,953,942	71,872,792
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	208,813,414	172,868,669	160,478,701	165,136,790	159,187,968
22. Losses (Page 3, Line 1).....	38,863,175	34,992,523	33,393,522	33,009,763	31,021,071
23. Loss adjustment expenses (Page 3, Line 3).....	8,108,332	7,365,192	6,852,757	6,460,073	6,193,459
24. Unearned premiums (Page 3, Line 9).....	35,064,841	30,860,376	28,511,484	27,961,929	27,016,722
25. Capital paid up (Page 3, Lines 30 & 31).....	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	78,411,316	71,125,633	62,507,107	60,635,749	65,250,413
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(14,591,050)	17,029,627	15,967,804	14,476,792	9,475,910
Risk-Based Capital Analysis					
28. Total adjusted capital.....	78,411,316	71,125,633	62,507,107	60,635,749	65,250,413
29. Authorized control level risk-based capital.....	3,701,104	3,481,777	3,527,776	3,427,846	3,069,395
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	93.5	96.1	100.0	100.0	100.0
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	6.5	3.9			
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2016	2015	2014	2013	2012
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....					
52. Dividends to stockholders (Line 35).....			(7,200,000)	(12,000,000)	
53. Change in surplus as regards policyholders for the year (Line 38).....	7,285,683	8,618,526	1,871,358	(4,614,664)	8,353,347
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	233,349,196	209,379,891	236,805,275	216,035,109	212,880,015
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	114,372,237	102,874,845	111,669,444	120,130,530	110,055,714
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	163,595	160,097	165,992	133,494	211,502
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(205)	(2,066)	(631)	12,899	20,677
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	4,254	2,380	4,056	6,351	3,484
59. Total (Line 35).....	347,889,077	312,415,147	348,644,136	336,318,381	323,171,392
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	40,765,831	37,102,068	38,098,086	35,506,301	34,124,383
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	26,773,022	22,855,494	22,561,424	21,381,429	20,873,288
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	155,781	153,389	165,992	133,494	211,502
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(205)	(2,066)	(631)	12,899	20,677
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	4,254	2,380	4,056	6,351	3,484
65. Total (Line 35).....	67,698,683	60,111,265	60,828,927	57,040,472	55,233,334
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	64.8	61.3	61.7	62.7	64.8
68. Loss expenses incurred (Line 3).....	10.5	10.4	10.1	10.2	10.3
69. Other underwriting expenses incurred (Line 4).....	20.8	21.0	20.7	21.3	21.6
70. Net underwriting gain (loss) (Line 8).....	3.9	7.3	7.5	5.7	3.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	17.2	18.9	18.9	18.6	17.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	75.3	71.6	71.8	72.9	75.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	146.1	144.9	159.7	156.8	139.1
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	49	(1,322)	(193)	435	318
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	0.1	(2.1)	(0.3)	0.7	0.6
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(1,433)	(458)	307	592	(893)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(2.3)	(0.8)	0.5	1.0	(1.7)

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

Yes[] No[]

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	171	142	10	2	9	.....	.....10	46	XXX.....
2. 2007.....	86,683	1,278	85,405	50,661	792	1,367	13	9,009	10	4,711	60,222	XXX.....
3. 2008.....	82,604	1,040	81,563	50,258	732	1,354	41	8,656	15	4,353	59,480	XXX.....
4. 2009.....	82,747	1,101	81,646	48,683	916	1,372	62	7,552	14	4,102	56,614	XXX.....
5. 2010.....	82,237	1,239	80,999	50,153	1,073	1,436	48	7,493	2	4,400	57,957	XXX.....
6. 2011.....	84,711	1,134	83,577	52,695	601	1,303	9	7,421	0	4,875	60,808	XXX.....
7. 2012.....	89,992	925	89,067	57,353	548	1,318	3	7,662	.....	.....5,489	65,782	XXX.....
8. 2013.....	95,043	932	94,111	57,450	439	1,245	2	7,835	.....	.....5,516	66,089	XXX.....
9. 2014.....	100,256	975	99,280	57,224	310	991	1	7,844	.....	.....5,704	65,748	XXX.....
10. 2015.....	101,723	1,006	100,718	55,098	330	586	2	7,846	.....	.....5,625	63,198	XXX.....
11. 2016.....	111,377	1,006	110,371	47,803	267	150	0	7,124	.....	.....3,721	54,810	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	527,548	6,151	11,131	183	78,450	41	48,508	610,755	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	2,529	2,344	110	27	31	3	38	27	39	.....	.....	.....346	XXX.....
2. 2007.....	495	475	0	.....	.....4	.....	.....	.....	.....10	.....	.....	.....34	XXX.....
3. 2008.....	581	538	46	46	8	0	.....	.....	.....14	.....	.....	.....64	XXX.....
4. 2009.....	500	441	196	195	11	0	1	1	16	.....	.....	.....87	XXX.....
5. 2010.....	385	285	166	165	17	0	1	1	17	.....	.....	.....135	XXX.....
6. 2011.....	650	443	91	90	34	0	1	1	27	.....	.....	.....270	XXX.....
7. 2012.....	1,054	509	128	127	75	0	1	1	43	.....	.....	.....663	XXX.....
8. 2013.....	1,821	614	548	103	197	0	108	0	146	.....	.....177	2,102	XXX.....
9. 2014.....	3,123	97	952	447	546	0	141	0	296	.....	.....195	4,514	XXX.....
10. 2015.....	7,564	482	1,742	365	980	0	244	0	748	.....	.....405	10,431	XXX.....
11. 2016.....	19,967	901	5,462	553	1,422	0	511	1	2,418	.....	.....2,761	28,325	XXX.....
12. Totals...	38,670	7,129	9,440	2,118	3,324	4	1,045	31	3,775	0	3,537	46,972	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	.....XXX.....	268	78
2. 2007.	61,547	1,290	60,256	71.0	100.9	70.6	.....	.....	.....1.00	20	15
3. 2008.	60,917	1,373	59,544	73.7	131.9	73.0	.....	.....	.....1.00	43	21
4. 2009.	58,330	1,629	56,701	70.5	147.9	69.4	.....	.....	.....1.00	60	26
5. 2010.	59,667	1,575	58,092	72.6	127.2	71.7	.....	.....	.....1.00	101	34
6. 2011.	62,221	1,143	61,078	73.5	100.8	73.1	.....	.....	.....1.00	208	61
7. 2012.	67,633	1,188	66,445	75.2	128.4	74.6	.....	.....	.....1.00	545	118
8. 2013.	69,350	1,159	68,191	73.0	124.3	72.5	.....	.....	.....1.00	1,651	451
9. 2014.	71,117	855	70,262	70.9	87.7	70.8	.....	.....	.....1.00	3,532	982
10. 2015.	74,808	1,179	73,629	73.5	117.2	73.1	.....	.....	.....1.00	8,459	1,972
11. 2016.	84,858	1,722	83,136	76.2	171.2	75.3	.....	.....	.....1.00	23,975	4,350
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	38,863	8,108

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	One Year	Two Year
1. Prior.....	16,153	16,295	15,607	15,214	15,182	15,204	15,286	15,434	15,506	15,537	31	102
2. 2007.....	51,754	51,810	51,910	51,667	51,238	51,240	51,270	51,247	51,243	51,247	4	0
3. 2008.....	XXX.....	51,256	51,236	51,321	51,042	50,802	50,900	50,893	50,896	50,890	(6)	(3)
4. 2009.....	XXX.....	XXX.....	50,118	49,370	49,500	49,280	49,081	49,137	49,136	49,147	11	10
5. 2010.....	XXX.....	XXX.....	XXX.....	50,652	50,678	50,803	50,877	50,547	50,597	50,584	(12)	38
6. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	53,208	53,835	54,026	54,024	53,617	53,630	13	(394)
7. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	58,910	59,071	59,100	59,159	58,740	(419)	(360)
8. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	60,203	60,138	60,103	60,209	107	71
9. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	63,019	61,962	62,122	160	(897)
10. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	64,874	65,035	160	XXX.....
11. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	73,594	XXX.....	XXX.....
12. Totals.....											49	(1,433)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016		
1. Prior.....	000.....	8,485	12,307	13,866	14,483	14,802	14,945	15,075	15,192	15,229	XXX.....	XXX.....
2. 2007.....	35,271	44,488	48,186	49,966	50,716	51,001	51,144	51,193	51,218	51,223	XXX.....	XXX.....
3. 2008.....	XXX.....	34,497	44,203	47,609	49,383	50,246	50,617	50,754	50,821	50,839	XXX.....	XXX.....
4. 2009.....	XXX.....	XXX.....	32,951	42,179	45,765	47,603	48,499	48,876	49,012	49,076	XXX.....	XXX.....
5. 2010.....	XXX.....	XXX.....	XXX.....	33,341	43,058	47,068	49,084	50,004	50,335	50,467	XXX.....	XXX.....
6. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	35,710	46,118	50,306	52,355	53,119	53,387	XXX.....	XXX.....
7. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	38,937	50,721	55,202	57,274	58,120	XXX.....	XXX.....
8. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	38,951	51,620	56,061	58,254	XXX.....	XXX.....
9. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	41,482	53,026	57,904	XXX.....	XXX.....
10. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	42,159	55,352	XXX.....	XXX.....
11. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	47,686	XXX.....	XXX.....

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Prior.....	2,257	1,054	428	121	88	83	63	100	100	94
2. 2007.....	4,187	1,234	612	347	11	6	19	3	2	0
3. 2008.....	XXX.....	4,518	1,271	683	332	10	21	4	2	0
4. 2009.....	XXX.....	XXX.....	4,157	1,308	721	406	16	4	2	1
5. 2010.....	XXX.....	XXX.....	XXX.....	3,819	1,306	596	429	7	2	1
6. 2011.....	XXX.....	XXX.....	XXX.....	XXX.....	3,885	1,280	574	458	2	1
7. 2012.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,762	1,379	585	488	1
8. 2013.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	5,115	1,522	625	552
9. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,826	1,565	645
10. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,676	1,621
11. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	5,419

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

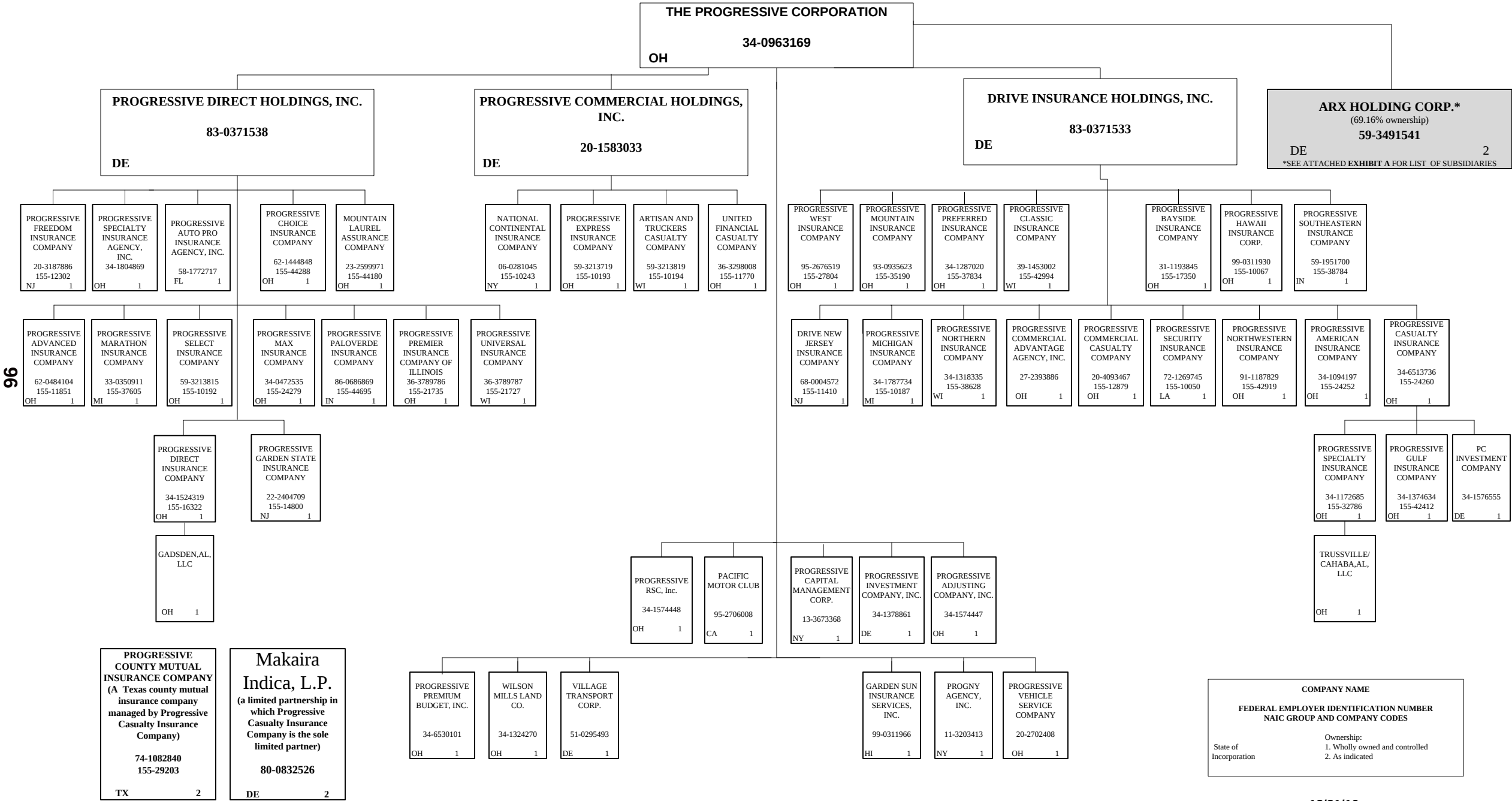
		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1.	Alabama.....AL	...N....								
2.	Alaska.....AK	...N....								
3.	Arizona.....AZ	...N....								
4.	Arkansas.....AR	...N....								
5.	California.....CA	...N....								
6.	Colorado.....CO	...L....	893,404	898,530		486,491	869,918	599,497	8,532	
7.	Connecticut.....CT	...N....								
8.	Delaware.....DE	...N....								
9.	District of Columbia.....DC	...N....								
10.	Florida.....FL	...N....								
11.	Georgia.....GA	...L....	506,795,063	467,114,470		279,704,805	303,136,913	179,167,361	9,567,766	
12.	Hawaii.....HI	...N....								
13.	Idaho.....ID	...N....								
14.	Illinois.....IL	...N....								
15.	Indiana.....IN	...N....								
16.	Iowa.....IA	...N....								
17.	Kansas.....KS	...N....								
18.	Kentucky.....KY	...N....								
19.	Louisiana.....LA	...N....								
20.	Maine.....ME	...N....								
21.	Maryland.....MD	...N....								
22.	Massachusetts.....MA	...N....								
23.	Michigan.....MI	...Q....								
24.	Minnesota.....MN	...N....								
25.	Mississippi.....MS	...N....								
26.	Missouri.....MO	...N....								
27.	Montana.....MT	...N....								
28.	Nebraska.....NE	...N....								
29.	Nevada.....NV	...N....								
30.	New Hampshire.....NH	...N....								
31.	New Jersey.....NJ	...N....								
32.	New Mexico.....NM	...N....								
33.	New York.....NY	...N....								
34.	North Carolina.....NC	...N....								
35.	North Dakota.....ND	...N....								
36.	Ohio.....OH	...L....								
37.	Oklahoma.....OK	...N....								
38.	Oregon.....OR	...N....								
39.	Pennsylvania.....PA	...N....								
40.	Rhode Island.....RI	...N....								
41.	South Carolina.....SC	...N....								
42.	South Dakota.....SD	...N....								
43.	Tennessee.....TN	...N....								
44.	Texas.....TX	...N....								
45.	Utah.....UT	...N....								
46.	Vermont.....VT	...N....								
47.	Virginia.....VA	...L....				(902)	(902)			
48.	Washington.....WA	...N....								
49.	West Virginia.....WV	...N....								
50.	Wisconsin.....WI	...N....								
51.	Wyoming.....WY	...N....								
52.	American Samoa.....AS	...N....								
53.	Guam.....GU	...N....								
54.	Puerto Rico.....PR	...N....								
55.	US Virgin Islands.....VI	...N....								
56.	Northern Mariana Islands...MP	...N....								
57.	Canada.....CAN	...N....								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	(a)....4	507,688,467	468,013,000	0	...280,190,394	...304,005,929	...179,766,858	9,576,298	0

DETAILS OF WRITE-INS

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

(a) Insert the number of "L" responses except for Canada and Other Alien.
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
Explanation of Basis of Allocation of Premiums by States, etc.
Allocation on the basis of the location where the vehicle is principally garaged and used.

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



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

96.1

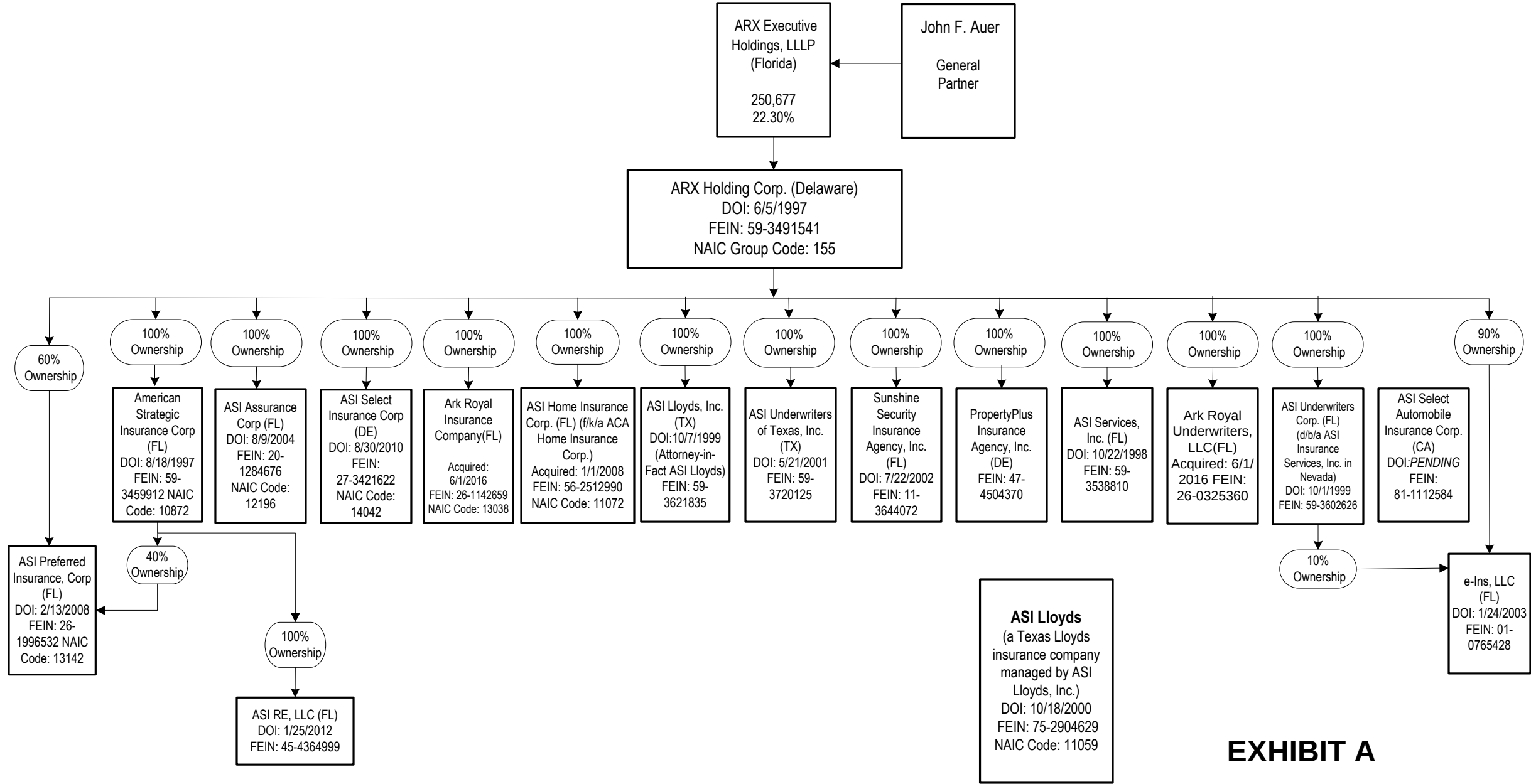


EXHIBIT A

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