



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2017

OF THE CONDITION AND AFFAIRS OF THE

Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690, 419-586-5181
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690, 419-586-5181-8227
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227
(Name) (Area Code) (Telephone Number)
phil.fullenkamp@celinainsurance.com, 419-586-6068
(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Philip Marion Fullenkamp
Secretary Michael Stanley Kleinhenz

OTHER

William Rodney Stapleton, Sr. VP and COO Robert Mark Shoenfelt, Sr. VP - CIO Vincent Miles Franz, Sr. VP - Insurance Operations
Theodore Joseph Wissman, VP - Claims

DIRECTORS OR TRUSTEES

William West Montgomery Philip Marion Fullenkamp Nancy Montgomery Goldberg
David Thomas Mellin Wesley Moore Jetter John Michael Lazarich
Collin Jay Bryan

State of Ohio SS:
County of Mercer

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.

William West Montgomery
Chairman, President, and CEO

Michael Stanley Kleinhenz
Secretary

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
3rd day of May 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.....

Lori Homan
Accountant
February 28, 2022

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	40,367,306		40,367,306	40,589,937
2. Stocks:				
2.1 Preferred stocks	932,733		932,733	1,011,278
2.2 Common stocks	5,493,679		5,493,679	5,283,506
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	68,545		68,545	69,703
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(35,871)), cash equivalents (\$) and short-term investments (\$ 1,058,907)	1,023,036		1,023,036	642,594
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	84,472		84,472	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	47,969,771		47,969,771	47,597,017
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	365,319		365,319	356,041
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,995,333		1,995,333	2,185,841
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	7,168,717		7,168,717	6,866,496
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	171,425		171,425	235,009
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	977,164		977,164	1,088,429
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	15,769	2,303	13,466	16,999
21. Furniture and equipment, including health care delivery assets (\$)	8,075	8,075		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	430,012		430,012	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	40,307	21,946	18,361	17,721
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	59,141,893	32,324	59,109,568	58,363,553
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	59,141,893	32,324	59,109,568	58,363,553
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Deferred Compensation	18,361		18,361	17,721
2502. Prepaid Items	21,946	21,946		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	40,307	21,946	18,361	17,721

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 287,032)	8,867,508	8,360,765
2. Reinsurance payable on paid losses and loss adjustment expenses	1,864,779	1,561,050
3. Loss adjustment expenses	1,869,300	1,869,270
4. Commissions payable, contingent commissions and other similar charges	74,167	452,460
5. Other expenses (excluding taxes, licenses and fees)	109,171	96,722
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	348,786	282,343
7.1 Current federal and foreign income taxes (including \$ 67,427 on realized capital gains (losses))	151,068	54,492
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 2,143,109 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	17,120,788	16,846,916
10. Advance premium	47,277	23,371
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	318,164	262,137
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	336,662	340,035
15. Remittances and items not allocated	9,254	3,232
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		698,993
20. Derivatives		
21. Payable for securities	11,676	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	31,128,599	30,851,787
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	31,128,599	30,851,787
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	27,980,969	27,511,766
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	27,980,969	27,511,766
38. Totals (Page 2, Line 28, Col. 3)	59,109,568	58,363,553
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,393,527)	1,113,563	903,397	4,263,357
1.2 Assumed (written \$ 8,458,480)	8,184,608	7,799,628	32,230,188
1.3 Ceded (written \$ 1,393,527)	1,113,563	903,397	4,263,357
1.4 Net (written \$ 8,458,480)	8,184,608	7,799,628	32,230,188
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 5,473,507):			
2.1 Direct	664,679	391,133	2,490,402
2.2 Assumed	4,800,681	3,255,421	16,466,646
2.3 Ceded	664,653	390,917	2,490,143
2.4 Net	4,800,706	3,255,637	16,466,904
3. Loss adjustment expenses incurred	658,733	646,981	2,661,952
4. Other underwriting expenses incurred	2,722,383	2,592,869	10,979,995
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,181,823	6,495,488	30,108,851
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	2,786	1,304,141	2,121,337
INVESTMENT INCOME			
9. Net investment income earned	229,315	208,663	861,737
10. Net realized capital gains (losses) less capital gains tax of \$ 67,427	131,133	24,289	204,314
11. Net investment gain (loss) (Lines 9 + 10)	360,448	232,952	1,066,051
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 6,773 amount charged off \$ 13,029)	(6,256)	(8,178)	(31,049)
13. Finance and service charges not included in premiums	88,113	85,184	345,181
14. Aggregate write-ins for miscellaneous income	(2,055)	(2,744)	(9,670)
15. Total other income (Lines 12 through 14)	79,803	74,262	304,462
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	443,036	1,611,355	3,491,850
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)	443,036	1,611,355	3,491,850
19. Federal and foreign income taxes incurred	89,149	509,130	1,061,172
20. Net income (Line 18 minus Line 19)(to Line 22)	353,887	1,102,225	2,430,678
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	27,511,766	24,589,511	24,589,511
22. Net income (from Line 20)	353,887	1,102,225	2,430,678
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 80,578	156,417	24,617	444,165
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(30,687)	(94,739)	44,805
27. Change in nonadmitted assets	(10,415)	(6,564)	2,607
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	469,203	1,025,538	2,922,255
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	27,980,969	25,615,050	27,511,766
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short and Over	(2,471)	(2,803)	(10,525)
1402. Other income (expense)	417	59	855
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,055)	(2,744)	(9,670)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	8,426,700	7,832,531	32,754,162
2. Net investment income	348,702	267,870	1,235,069
3. Miscellaneous income	79,803	74,262	304,462
4. Total (Lines 1 to 3)	8,855,206	8,174,662	34,293,694
5. Benefit and loss related payments	3,926,650	3,879,641	15,943,075
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,656,961	3,518,167	13,533,173
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 5,340 tax on capital gains (losses)	60,000	200,000	1,315,240
10. Total (Lines 5 through 9)	7,643,611	7,597,808	30,791,488
11. Net cash from operations (Line 4 minus Line 10)	1,211,595	576,854	3,502,206
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,750,249	3,900,216	8,208,814
12.2 Stocks	96,756	284,858	527,168
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	11,676		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,858,681	4,185,074	8,735,982
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,447,956	4,132,065	14,045,190
13.2 Stocks		47,674	469,606
13.3 Mortgage loans			
13.4 Real estate			24
13.5 Other invested assets			
13.6 Miscellaneous applications	84,472	31,723	
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,532,428	4,211,463	14,514,820
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	326,253	(26,389)	(5,778,838)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(1,157,405)	256,105	651,973
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,157,405)	256,105	651,973
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)	380,442	806,571	(1,624,658)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	642,594	2,267,252	2,267,252
19.2 End of period (Line 18 plus Line 19.1)	1,023,036	3,073,823	642,594

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

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STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Miami Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

<u>NET INCOME</u>	SSAP #	F/S Page	F/S Line #	2017	2016
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 353,887	\$ 1,102,225
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	---	---	---	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	---	---	---	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 353,887</u>	<u>\$ 1,102,225</u>
 <u>SURPLUS</u>					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 27,980,969	\$ 27,511,766
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	---	---	---	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	---	---	---	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 27,980,969</u>	<u>\$ 27,511,766</u>

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors – None to Report.

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

A. Mortgage Loans – None to report.

B. Debt Restructuring – None to report.

C. Reverse Mortgages – None to report.

D. Loan-backed Securities

(1) The Company uses proprietary models for loss assumptions and widely accepted models for prepayment assumptions in valuing mortgage-back and asset-backed securities with inputs from major third party data providers. The models combine the effects of interest rates, volatility, and pre-payment speeds based on various scenario (Monte Carlo) simulations with resulting effective analytics (spreads, duration, convexity) and cash flows on a monthly basis. Credit sensitive cash flows are calculated using a proprietary model which estimate future loan defaults in terms of timing and severity. Model assumptions are specific to asset class and collateral types and are regularly evaluated and adjusted where appropriate.

The aggregate Fair Value of loan-backed securities at March 31, 2017 is \$5,164,488 with approximately 84% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

basis for the impairment are: None to report.

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are: None to report.

(4) Aggregate values for securities with unrealized losses are:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	90,881
2. 12 months or Longer	\$	39,601
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	2,648,711
2. 12 months or Longer	\$	1,028,580

(5) There are a number of factors that are considered in determining if an Other-Than-Temporary Impairment exists for an investment. These include but are not limited to, debt burden, credit rating, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, economic prospects associated with the investment, and the ability to hold the security until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate - No significant changes.

G. Investment in Low-income Housing Credits – None to report.

H. Restricted Assets

I. Working Capital Finance Investments - None to report.

J. Offsetting and Netting of Assets and Liabilities - None to report.

K. Structured Notes - None to report.

L. 5* Securities – None to Report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income - No significant changes.

8. Derivative Investments - None to report.

9. Income Taxes

A. 1. The components of the net deferred tax asset/(liability) at December 31 are as follows:									
	03/31/2017			12/31/2016			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross Deferred Tax Assets	\$ 1,710,717	\$ 96,112	\$ 1,806,829	\$ 1,743,928	\$ 96,112	\$ 1,840,040	\$ (33,211)	\$ -	\$ (33,211)
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	1,710,717	96,112	1,806,829	1,743,928	96,112	1,840,040	(33,211)	-	(33,211)
d. Deferred Tax Assets Nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,710,717	96,112	1,806,829	1,743,928	96,112	1,840,040	(33,211)	-	(33,211)
f. Deferred Tax Liabilities	31,460	798,205	829,665	33,985	717,626	751,611	(2,525)	80,579	78,054
g. Net admitted deferred tax asset/ (Net deferred tax liability) (1e-1f)	\$ 1,679,257	\$ (702,093)	\$ 977,164	\$ 1,709,943	\$ (621,514)	\$ 1,088,429	\$ (30,686)	\$ (80,579)	\$ (111,265)
(Increase) decrease in nonadmitted asset			\$ -			\$ -			

A. 2. Admission Calculation Components - No significant changes.

A. 3. Ratio and Adjusted Capital - No significant changes.

A. 4. Impact of Tax Planning Strategies - No significant changes.

B. The Company has no deferred tax liabilities that are not recognized.

C. Current Tax and Change in Deferred Tax

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

Current income taxes incurred consist of the following major components:

	(1)	(2)	(3)
	3/31/2017	12/31/2016	(Col. 1-2) Change
1. Current Income Tax			
a. Federal	\$ 89,149	\$ 1,061,172	\$ (972,023)
b. Foreign	-	-	-
c. Subtotal	89,149	1,061,172	(972,023)
d. Federal income tax on net capital gains	67,427	113,358	(45,931)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 156,576	\$ 1,174,530	\$ (1,017,954)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate - No significant changes.

E. Operating Loss and Tax Credit Carry-forwards

- At March 31, 2017, the Company had no unused operating loss carry-forwards available to offset against future taxable income.
- The following income tax expense for 2017 and 2016 is available for recoupment in the event of future net losses:

Year	Amount
2017	\$156,576
2016	\$1,162,492

- The Company does not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. The Company does not consolidate its federal income tax return with any other entity.

G. The Company does not have any federal or foreign income tax loss contingencies.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.

11. Debt - None to report.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A., B., C., & D. Defined Benefit Plans -

The Company has non-qualified postretirement health care plan which provides Medicare supplemental coverage for a limited number of retirees. The premiums are 100% paid by the Company. The company also has a non-qualified pension plan made available to a limited number of former employees prior to the Company's affiliation with the Celina Insurance Group. Costs for the health care plan are paid with cash flows from current operations and no plan assets are maintained.

4. Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2017	2016	2017	2016	2017	2016
	a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	2,812	11,994	292	1,432	-	-
c. Expected return on plan assets	-	-	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	8,093	6,418	3,260	(2,989)	-	-
f. Prior service cost or credit	-	-	-	-	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 10,905	\$ 18,412	\$ 3,552	\$ (1,557)	N/A	N/A

E. Defined Contribution Plan - No significant changes.

F. Multiemployer Plans - None to report.

G. Consolidated/Holding Company Plans - None to report.

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

H. Postemployment Benefits and Compensated Absences - None to report.

I. Impact of Medicare Modernization Act on Postretirement Benefits - None to report.

13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations - No significant changes.

14. Liabilities, Contingencies and Assessments - No significant changes.

15. Leases - No significant changes.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.

20. Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(1) Assets Measured at Fair Value

Description for each class of asset or liability	Level 1	Level 2	Level 3	Total
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$ 110,460	\$ 226,327	\$ -	\$ 336,787
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	\$ 110,460	\$ 226,327	\$ -	\$ 336,787
Bonds				
U.S. Governments	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	659,907	-	659,907
Hybrid Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total bonds	\$ -	\$ 659,907	\$ -	\$ 659,907
Common stock				
Industrial and Misc	\$ 5,470,418	\$ -	\$ 23,261	\$ 5,493,679
Parent, Subsidiaries and Affiliates	-	-	-	-
Total common stock	\$ 5,470,418	\$ -	\$ 23,261	\$ 5,493,679
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	-	-	-	-
Credit Contracts	-	-	-	-
Commodity futures contracts	-	-	-	-
Commodity forward contracts	-	-	-	-
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ 5,580,878	\$ 886,234	\$ 23,261	\$ 6,490,373
b. Liabilities at fair value				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

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

Description for each class of asset or liability	Beginning Balance 01/01/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance 03/31/2017
a. Assets										
Common Stock	\$ 23,129	\$ -	\$ -	\$ -	132	\$ -	\$ -	\$ -	\$ -	\$ 23,261
Total Assets	\$ 23,129	\$ -	\$ -	\$ -	132	\$ -	\$ -	\$ -	\$ -	\$ 23,261

Transfers in and out of Level 3 are made when NAIC designation changes require the security to be carried at fair value. Modeled prices are used when there is a lack of active trading in the security and transfers out occur when there is active trading in the market for the security.

(3) Level 3 inputs represent values for securities which are not actively traded in the market. The carrying values reflect management's best estimate at the reporting date and transfers between levels are recognized on the actual date of an event or change in circumstances.

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

Level 3 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

B. Other Fair Value Disclosures – None to report.

C. Aggregate Fair Value of Assets

Type of Financial <u>Instrument</u>	Aggregate <u>Fair Value</u>	Admitted <u>Assets</u>				Not Practicable <u>(Carrying Value)</u>
			<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Bonds	\$ 40,964,123	\$ 40,367,306	\$ -	\$ 40,778,406	\$ 185,717	\$ -
Preferred Stock	938,414	932,733	278,662	659,752	-	-
Common Stock	5,493,679	5,493,679	5,470,418	-	23,261	-
Short Term	1,058,907	1,058,907	1,058,907	-	-	-
Total	\$ 48,455,123	\$ 47,852,625	\$ 6,807,987	\$ 41,438,158	\$ 208,978	\$ -

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items - No significant changes

22. Events Subsequent – Subsequent events have been considered through April 28, 2017. None to report.

23. Reinsurance

(A) Unsecured Reinsurance Recoverable – None to report.

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of March 31, 2017, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 17,120,788	\$ 2,448,273	\$ 2,143,109	\$ 257,811	\$ 14,977,679	\$ 2,190,461
b. All Other	-	-	-	-	-	-
c. Total	\$ 17,120,788	\$ 2,448,273	\$ 2,143,109	\$ 257,811	\$ 14,977,679	\$ 2,190,461

d. Direct Unearned Premium Reserve \$ 2,143,109

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

Reinsurance	Direct	Assumed	Ceded	Net
	a. Contingent Commissions	\$ 14,463	\$ 134,773	\$ 14,463
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commissions Arrangements	-	(60,606)	-	(60,606)
d. Total	\$ 14,463	\$ 74,167	\$ 14,463	\$ 74,167

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

(H) Disclosures for the Transfer of Property and Casualty Run-off Agreements - None to report.

(I) Certified Reinsurer Rating Downgraded or Status to Revocation - None to report.

(J) Reinsurance Agreements Qualifying for Reinsurer Aggregation – None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

STATEMENT AS OF MARCH 31, 2017 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for losses and loss adjustment expenses as of December 31, 2016 were \$10.2 million. As of March 31, 2017, \$1.9 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.6 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$715,000 favorable development on prior-year losses since year-end.

26. Inter-company Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At March 31, 2017, the Company recorded a \$7,674 net balance receivable from National for pooling of premiums, commissions, losses and loss adjustment expenses.

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - None to report.

31. High Deductibles - None to report.

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

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

33. Asbestos/Environmental Reserves - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/11/2016
- 6.4 By what department or departments?
 Ohio
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2\$
- 16.3 Total payable for securities lending reported on the liability page\$

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	1942 Havemann Road, Celina, OH 45822

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

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

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

- 17.4 If yes, give full information relating thereto:

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

- 17.5 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
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	I.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [X] No []

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [X] No []

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO.....
104751	Zazove & Associates, LLC	FCPMTJRV55D8DX0SXH56	SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

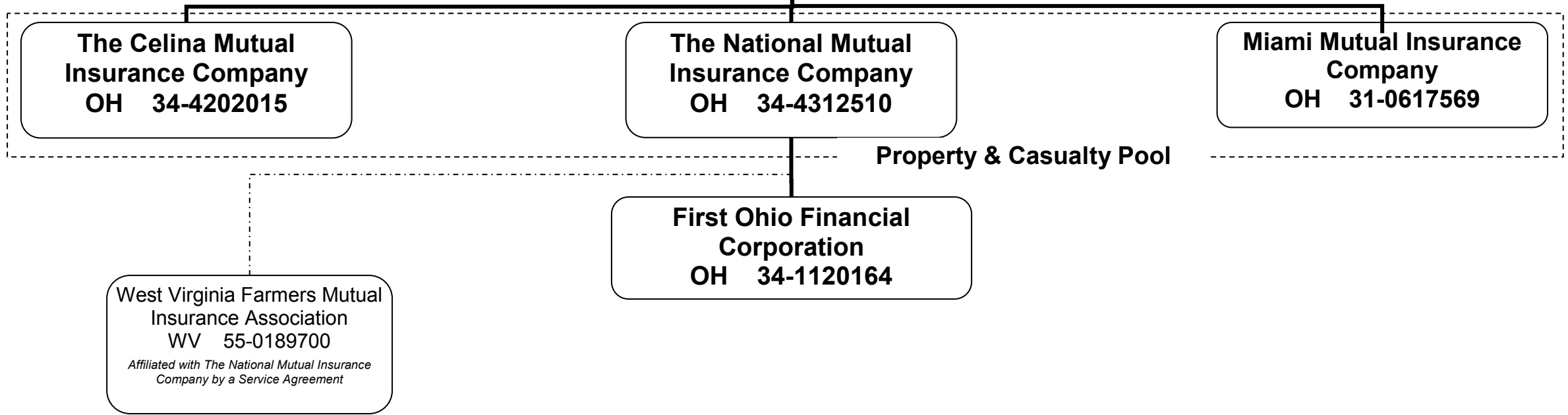
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. AlabamaAL	N						
2. AlaskaAK	N						
3. ArizonaAZ	N						
4. ArkansasAR	N						
5. CaliforniaCA	N						
6. ColoradoCO	N						
7. ConnecticutCT	N						
8. DelawareDE	N						
9. District of ColumbiaDC	N						
10. FloridaFL	N						
11. GeorgiaGA	N						
12. HawaiiHI	N						
13. IdahoID	N						
14. IllinoisIL	N						
15. IndianaIN	L	407,138	314,041	72,909	109,049	434,795	167,657
16. IowaIA	L	39,763	24,292	6,989	18,688	12,655	3,581
17. KansasKS	N						
18. KentuckyKY	N						
19. LouisianaLA	N						
20. MaineME	N						
21. MarylandMD	N						
22. MassachusettsMA	N						
23. MichiganMI	N						
24. MinnesotaMN	L						
25. MississippiMS	N						
26. MissouriMO	N						
27. MontanaMT	N						
28. NebraskaNE	N						
29. NevadaNV	N						
30. New HampshireNH	N						
31. New JerseyNJ	N						
32. New MexicoNM	N						
33. New YorkNY	N						
34. North CarolinaNC	N						
35. North DakotaND	N						
36. OhioOH	L	726,693	542,574	473,108	362,490	433,876	479,328
37. OklahomaOK	N						
38. OregonOR	N						
39. PennsylvaniaPA	N			6,385	7,401	77,103	60,305
40. Rhode IslandRI	N						
41. South CarolinaSC	N						
42. South DakotaSD	N						
43. TennesseeTN	L	219,933	176,500	80,112	122,904	83,766	30,430
44. TexasTX	N						
45. UtahUT	N						
46. VermontVT	N						
47. VirginiaVA	N						
48. WashingtonWA	N						
49. West VirginiaWV	N						
50. WisconsinWI	N						
51. WyomingWY	N						
52. American SamoaAS	N						
53. GuamGU	N						
54. Puerto RicoPR	N						
55. U.S. Virgin IslandsVI	N						
56. Northern Mariana IslandsMP	N						
57. CanadaCAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 5	1,393,527	1,057,407	639,503	620,532	1,042,195	741,301
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

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

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0035	Celina Insurance Group	20176	34-4202015				The Celina Mutual Insurance Company	OH	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	20184	34-4312510				The National Mutual Insurance Company West Virginia Farmers Mutual Insurance Association	OH	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	15431	55-0189700				West Virginia Farmers Mutual Insurance Association	WV	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	16764	31-0617569				Miami Mutual Insurance Company	OH		The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
		00000	34-1120164				First Ohio Financial Corporation	OH	NIA	The National Mutual Insurance Company	Ownership	100.000	The National Mutual Insurance Company	Y	

NONE

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	63,336	(30,583)	(48.3)	
2. Allied Lines	28,200	47,083	167.0	21.3
3. Farmowners multiple peril		5,000		
4. Homeowners multiple peril		(60)		
5. Commercial multiple peril		(267)		
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation		(79,486)		
17.1 Other liability - occurrence	13,114	83,488	636.6	125.8
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	614,841	424,307	69.0	36.4
19.3,19.4 Commercial auto liability				
21. Auto physical damage	394,071	215,197	54.6	62.5
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	1,113,563	664,679	59.7	43.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	68,409	68,409	65,753
2. Allied Lines	30,217	30,217	29,640
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	13,839	13,839	14,243
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	798,456	798,456	594,441
19.3,19.4 Commercial auto liability			
21. Auto physical damage	482,606	482,606	353,330
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	1,393,527	1,393,527	1,057,407
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2014 + Prior	1,060	991	2,051	140	1	140	948	17	857	1,822	27	(117)	(90)
2. 2015	979	1,066	2,046	214	3	218	884	10	841	1,734	119	(213)	(94)
3. Subtotals 2015 + Prior	2,039	2,058	4,097	354	4	358	1,832	26	1,698	3,556	147	(330)	(184)
4. 2016	3,006	3,127	6,133	1,377	191	1,568	1,881	137	2,016	4,034	251	(783)	(532)
5. Subtotals 2016 + Prior	5,046	5,185	10,230	1,731	195	1,925	3,713	163	3,714	7,590	398	(1,113)	(715)
6. 2017	XXX	XXX	XXX	XXX	3,027	3,027	XXX	1,675	1,472	3,147	XXX	XXX	XXX
7. Totals	5,046	5,185	10,230	1,731	3,222	4,953	3,713	1,839	5,185	10,737	398	(1,113)	(715)
8. Prior Year-End Surplus As Regards Policyholders	27,512										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 7.9	2. (21.5)	3. (7.0)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.6)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

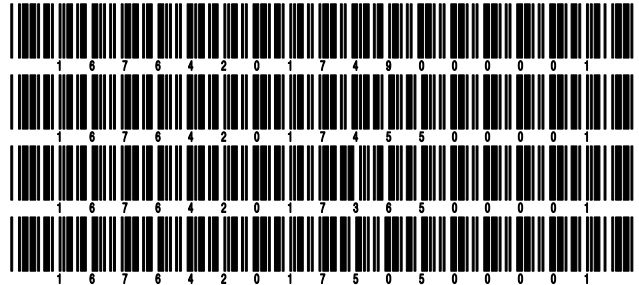
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	69,703	75,247
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		24
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(548)
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,158	5,020
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	68,545	69,703
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	68,545	69,703

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

NONE**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	46,884,721	40,568,394
2. Cost of bonds and stocks acquired	1,447,956	14,514,796
3. Accrual of discount	3,888	20,963
4. Unrealized valuation increase (decrease)	236,995	672,978
5. Total gain (loss) on disposals	198,560	318,220
6. Deduct consideration for bonds and stocks disposed of	1,847,005	8,735,982
7. Deduct amortization of premium	131,396	474,648
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	46,793,719	46,884,721
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	46,793,719	46,884,721

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	34,279,917	4,179,709	4,067,938	484,749	34,876,437			34,279,917
2. NAIC 2 (a)	5,205,595	644,511	478,691	(570,870)	4,800,545			5,205,595
3. NAIC 3 (a)	1,339,391	179,868		110,276	1,629,535			1,339,391
4. NAIC 4 (a)	252,305		99,664	(152,632)	9			252,305
5. NAIC 5 (a)	108,750			10,937	119,687			108,750
6. NAIC 6 (a)								
7. Total Bonds	41,185,958	5,004,088	4,646,293	(117,540)	41,426,213			41,185,958
PREFERRED STOCK								
8. NAIC 1	221,964			4,362	226,326			221,964
9. NAIC 2	256,552		95,398	193,405	354,559			256,552
10. NAIC 3	532,762			(180,914)	351,848			532,762
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	1,011,278		95,398	16,853	932,733			1,011,278
15. Total Bonds and Preferred Stock	42,197,236	5,004,088	4,741,691	(100,687)	42,358,946			42,197,236

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 1,058,907 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	1,058,907	XXX	1,058,907	26	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	596,021	2,185,349
2. Cost of short-term investments acquired	3,556,131	24,272,579
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	3,093,246	25,861,907
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,058,907	596,021
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,058,907	596,021

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

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

NONE

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

NONE

Schedule E - Verification - Cash Equivalents

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)	
912828-V9-8	US TREASURY N/B		.03/20/2017	J.P. MORGAN		137,009	140,000	296	1	
0599999. Subtotal - Bonds - U.S. Governments										
035242-AL-0	ANHEUSER-BUSCH INBEV FIN		.03/10/2017	US BANCORP INVESTMENTS INC		251,868	250,000	1,008	2FE	
037833-CJ-7	APPLE INC		.03/15/2017	RBC CAPITAL MARKETS SECURITIES - US		149,409	150,000	572	1FE	
05348E-AX-7	AVALONBAY COMMUNITIES		.03/14/2017	UBS SECURITIES		71,362	75,000	750	1FE	
06051G-FZ-7	BANK OF AMERICA CORP		.03/13/2017	WELLS FARGO SECURITIES LLC		120,373	125,000	1,260	2FE	
17275R-BL-5	CISCO SYSTEMS INC		.03/10/2017	MILLENNIUM ADVISORS		141,057	150,000	1,823	1FE	
23242M-AD-3	CIVIL 2006-S3 A4		.03/01/2017	CAPITALIZED INTEREST			93		1FM	
267475-AB-7	DYCOM INDUSTRIES INC		.02/14/2017	CREDIT SUISSE		5,413	5,000	16	3FE	
298736-AH-2	EURONET WORLDWIDE INC		.01/24/2017	VARIOUS		109,553	95,000	454	3FE	
31787A-AM-3	FINISAR CORP		.03/14/2017	VARIOUS		44,106	40,000	51	2	
49446R-AS-8	KIMCO REALTY CORP		.03/22/2017	BARCLAYS AMERICAN		99,637	100,000		2FE	
594918-BY-9	MICROSOFT CORP		.03/13/2017	MORGAN STANLEY		74,741	75,000	275	1FE	
61746B-EE-2	MORGAN STANLEY		.01/17/2017	MORGAN STANLEY		50,000	50,000		1FE	
697435-AB-1	PALO ALTO NETWORKS		.03/27/2017	DEUTSCHE BANK		53,302	45,000		3Z	
741503-AX-4	PRICELINE GROUP INC/THE		.03/21/2017	VARIOUS		128,527	115,000	161	2FE	
74973H-AB-3	RTI INTERNATIONAL METALS		.03/30/2017	BARCLAYS AMERICAN		11,599	10,000	76	3Z	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							1,310,947	1,285,093	6,446	XXX
8399997. Total - Bonds - Part 3							1,447,956	1,425,093	6,742	XXX
8399998. Total - Bonds - Part 5							XXX	XXX	XXX	XXX
8399999. Total - Bonds							1,447,956	1,425,093	6,742	XXX
8999997. Total - Preferred Stocks - Part 3								XXX		XXX
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks								XXX		XXX
9799997. Total - Common Stocks - Part 3								XXX		XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX
9799999. Total - Common Stocks								XXX		XXX
9899999. Total - Preferred and Common Stocks								XXX		XXX
9999999 - Totals							1,447,956	XXX	6,742	XXX

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

STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
362242-BN-1	GN 783645		03/01/2017	MBS PAYMENT		5,367	5,367	5,661	5,373		(6)		(6)		5,367				30	07/15/2027	1
36241K-AP-3	GN 781814		03/01/2017	MBS PAYMENT		1,538	1,538	1,557	1,538						1,538				12	10/15/2034	1
36290S-CX-5	GN 615774		03/01/2017	MBS PAYMENT		1,832	1,832	1,813	1,832		1		1		1,832				12	09/15/2018	1
36296R-3Q-8	GN 699307		03/01/2017	MBS PAYMENT		342	342	343	342						342				2	10/15/2038	1
0599999 Subtotal - Bonds - U.S. Governments						9,079	9,079	9,374	9,085		(5)		(5)		9,079				56	XXX	XXX
574192-5B-2	MARYLAND ST		03/15/2017	PIPER JAFFREY & CO		171,667	160,000	187,088	173,990		(707)		(707)		173,282		(1,615)	(1,615)	3,715	03/01/2021	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions						171,667	160,000	187,088	173,990		(707)		(707)		173,282		(1,615)	(1,615)	3,715	XXX	XXX
041826-E6-1	ARLINGTON TX INDEP SCH DIST		02/15/2017	MATURITY		100,000	100,000	100,000	100,000						100,000				516	02/15/2017	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						100,000	100,000	100,000	100,000						100,000				516	XXX	XXX
31288L-SS-1	FG P50529		03/01/2017	MBS PAYMENT		156	156	157	156						156				2	11/01/2036	1
31288B-CC-2	FG E99967		03/01/2017	MBS PAYMENT		911	911	933	911						911				7	10/01/2018	1
3128K2-C7-2	FG A41894		03/01/2017	MBS PAYMENT		173	173	168	173						173				2	01/01/2037	1
3128K1-D8-0	FG A62827		03/01/2017	MBS PAYMENT		6,494	6,494	6,571	6,501		(7)		(7)		6,494				61	06/01/2036	1
3128M1-PJ-7	FG G12335		03/01/2017	MBS PAYMENT		1,207	1,207	1,213	1,207						1,207				10	05/01/2021	1
3128MB-KT-3	FG G12806		03/01/2017	MBS PAYMENT		883	883	896	883						883				7	09/01/2022	1
3128MM-KR-3	FG G18303		03/01/2017	MBS PAYMENT		1,414	1,414	1,440	1,414		(1)		(1)		1,414				10	03/01/2024	1
3128PL-B5-0	FG J08160		03/01/2017	MBS PAYMENT		911	911	893	911						911				7	12/01/2022	1
31294N-S2-6	FG E04137		03/01/2017	MBS PAYMENT		5,428	5,428	5,676	5,432		(3)		(3)		5,428				23	11/01/2027	1
31297F-JD-6	FG A27460		03/01/2017	MBS PAYMENT		961	961	996	961						961				14	10/01/2034	1
3132G6-CG-8	FG Q02771		03/01/2017	MBS PAYMENT		3,219	3,219	3,345	3,219		(1)		(1)		3,219				13	08/01/2041	1
3136A6-TP-9	FNR 2012-63 HB		03/01/2017	MBS PAYMENT		11,372	11,372	11,586	11,379		(7)		(7)		11,372				38	08/25/2041	1
3136A8-V6-4	FNR 2012-113 PB		03/01/2017	MBS PAYMENT		6,596	6,596	6,736	6,596		(2)		(2)		6,596				23	10/25/2040	1
3136AA-IP-7	FNR 2012-139 MC		03/01/2017	MBS PAYMENT		7,281	7,281	7,442	7,283		(2)		(2)		7,281				24	05/25/2042	1
3136AB-LF-8	FNR 2012-148 KB		03/01/2017	MBS PAYMENT		5,445	5,445	5,561	5,446		(1)		(1)		5,445				17	03/25/2042	1
31371K-4E-8	FN 254721		03/01/2017	MBS PAYMENT		485	485	499	485						485				4	05/01/2018	1
31371K-5U-1	FN 254759		03/01/2017	MBS PAYMENT		1,021	1,021	989	1,020		1		1		1,021				7	06/01/2018	1
31371K-5V-9	FN 254760		03/01/2017	MBS PAYMENT		645	645	624	644		1		1		645				5	06/01/2018	1
31371M-4P-9	FN 256530		03/01/2017	MBS PAYMENT		923	923	900	922		1		1		923				8	12/01/2036	1
31371M-EP-8	FN 255842		03/01/2017	MBS PAYMENT		1,525	1,525	1,518	1,525						1,525				11	09/01/2035	1
31371M-UK-1	FN 256286		03/01/2017	MBS PAYMENT		105	105	103	105						105				1	06/01/2036	1
31371N-CJ-2	FN 256673		03/01/2017	MBS PAYMENT		632	632	635	632						632				5	04/01/2037	1
31371N-CY-9	FN 256687		03/01/2017	MBS PAYMENT		1,128	1,128	1,112	1,128		1		1		1,128				9	04/01/2037	1
31371N-QN-8	FN 257061		03/01/2017	MBS PAYMENT		614	614	612	614						614				5	01/01/2023	1
3137A9-YB-6	FHR 3838 AE		03/01/2017	MBS PAYMENT		3,467	3,467	3,528	3,469		(2)		(2)		3,467				14	11/15/2018	1
3137AS-VD-3	FHR 4094 KA		03/01/2017	MBS PAYMENT		5,621	5,621	5,675	5,622		(1)		(1)		5,621				16	08/15/2041	1
3137AT-6B-3	FHR 4098 HA		03/01/2017	MBS PAYMENT		7,170	7,170	7,259	7,171		(1)		(1)		7,170				23	05/15/2041	1
3137AT-GC-0	FHR 4091 TH		03/01/2017	MBS PAYMENT		7,409	7,409	7,608	7,412		(3)		(3)		7,409				25	05/15/2041	1
3137AU-L2-3	FHR 4102 CH		03/01/2017	MBS PAYMENT		6,865	6,865	7,022	6,867		(2)		(2)		6,865				21	11/15/2040	1
3137AY-YA-3	FHR 4170 PE		03/01/2017	MBS PAYMENT		7,973	7,973	8,160	7,977		(4)		(4)		7,973				28	01/15/2033	1
3137GA-HR-1	FHR 3743 PA		03/01/2017	MBS PAYMENT		4,932	4,932	5,062	4,934		(3)		(3)		4,932				19	12/15/2039	1
31389T-EW-8	FN 634749		03/01/2017	VARIOUS		867	867	888	867						867				8	03/01/2017	1
31393H-LN-0	FHR 2562 PG		03/01/2017	MBS PAYMENT		1,097	1,097	1,079	1,097		1		1		1,097				9	01/15/2018	1
31400D-EE-8	FN 684233		03/01/2017	MBS PAYMENT		684	684	659	683		1		1		684				6	01/01/2018	1
31401J-D9-6	FN 709428		03/01/2017	MBS PAYMENT		280	280	280	280						280				2	07/01/2018	1
31402C-VZ-2	FN 725232		03/01/2017	MBS PAYMENT		523	523	510	523						523				4	03/01/2034	1
31402D-IP-2	FN 725866		03/01/2017	MBS PAYMENT		570	570	554	570						570				4	09/01/2034	1
31402R-DG-1	FN 735503		03/01/2017	MBS PAYMENT		935	935	931	935						935				9	04/01/2035	1
31403C-BL-0	FN 745275		03/01/2017	MBS PAYMENT		1,330	1,330	1,327	1,330						1,330				10	02/01/2036	1
31403J-SA-5	FN 750313		03/01/2017	MBS PAYMENT		74	74	75	74						74				1	11/01/2033	1
31403K-G9-8	FN 750924		03/01/2017	MBS PAYMENT		517	517	502	517						517				3	10/01/2018	1
31407H-KS-4	FN 831105		03/01/2017	MBS PAYMENT		1,320	1,320	1,338	1,320						1,320				13	11/01/2035	1
31409G-N6-9	FN 870813		03/01/2017	MBS PAYMENT		478	478	470	478						478				5	10/01/2036	1
31409X-NT-2	FN 881602		03/01/2017	MBS PAYMENT		3,240	3,240	3,291	3,241		(1)		(1)		3,240				38	02/01/2036	1
3140EV-CA-3	FN 8C0964		03/01/2017	MBS PAYMENT		7,708	7,708	7,845	7,709		(2)		(2)		7,708				46	06/01/2046	1
31410G-AF-0	FN 888406		03/01/2017	MBS PAYMENT		941	941	897	940		1		1		941				8	08/01/2036	1
31410S-NL-7	FN 895995		03/01/2017	MBS PAYMENT		52	52	53	52						52				1	07/01/2036	1
31411L-K4-2	FN 911215		03/01/2017	MBS PAYMENT		124	124	127	124						124				1	05/01/2037	1

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STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
31416R-FA-6	FN AA7360		03/01/2017	MBS PAYMENT		2,607	2,607	2,593	2,606						2,606				24	01/01/2034	1	
31416R-HJ-5	FN AA7432		03/01/2017	MBS PAYMENT		3,205	3,205	3,197	3,205						3,205				21	06/01/2039	1	
31416Y-BX-5	FN AB2753		03/01/2017	MBS PAYMENT		5,551	5,551	5,551	5,551						5,551				27	04/01/2026	1	
31417A-VT-3	FN AB4225		03/01/2017	MBS PAYMENT		6,356	6,356	6,696	6,361		(4)		(4)		6,357				32	01/01/2042	1	
31417V-PZ-0	FN AC8539		03/01/2017	MBS PAYMENT		1,372	1,372	1,405	1,372		(1)		(1)		1,372				8	12/01/2024	1	
31419A-2T-3	FN AE0785		03/01/2017	MBS PAYMENT		4,327	4,327	4,344	4,328						4,327				21	01/01/2026	1	
495289-PB-0	KING CNTY WA SRR REVENUE		01/03/2017	100.000 CALLED BY ISSUER at 100.000		50,000	50,000	54,288	50,000						50,000				1,250	01/01/2018	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenues						197,124	197,124	203,833	197,165		(41)		(41)	197,124					2,010	XXX	XXX
03064V-AC-2	AMCAR 2014-2 A3		03/08/2017	MBS PAYMENT		26,182	26,182	26,182	26,179		3		3		26,182				41	02/08/2019	1FE	
032359-AG-6	AMTRUST FINANCIAL SERVIC		02/03/2017	VARIOUS		21,444	25,000	19,600	19,634		8		8		19,642		1,801	1,801	101	12/15/2044	2FE	
03524B-AD-8	ANHEUSER-BUSCH INBEV FIN		01/27/2017	MATURITY		110,000	110,000	110,000	110,000						110,000				302	01/27/2017	1FE	
05949A-5A-4	BOANS 2005-4 1A1		03/01/2017	MBS PAYMENT		1,044	1,044	1,063	1,055						1,055		(11)	(11)	10	05/25/2035	1FM	
06051G-ET-2	BANK OF AMERICA CORP		03/13/2017	TORONTO DOMINION - US		125,323	125,000	125,233	125,064		(13)		(13)		125,051		271	271	1,701	01/11/2018	2FE	
06606W-AN-4	BBHE 1998-2 A7		02/01/2017	MBS PAYMENT		1	1	1	1						1				42	11/01/2028	4Z	
07387M-AG-4	BSCMS 2006-PW11 AM		01/01/2017	MBS PAYMENT		70	70	70	70						70					03/11/2039	1FM	
097023-BE-4	BOEING CO		03/20/2017	LLC		99,469	100,000	98,899	99,693		49		49		99,743		(274)	(274)	333	05/15/2018	1FE	
1248MG-AP-9	CBASS 2007-CB1 AF6		03/01/2017	MBS PAYMENT		1,025	1,025	572	572						572		453	453	4	01/25/2037	1FM	
12613S-AC-6	CNH 2013-C A3		02/15/2017	MBS PAYMENT		3,354	3,354	3,354	3,379		(25)		(25)		3,354				3	08/15/2018	1FE	
12667F-RY-3	CWALT 2004-22CB 1A1		03/01/2017	MBS PAYMENT		557	557	554	554						554		2	2	6	10/25/2034	1FM	
12669G-YP-0	CWHL 2005-10 A4		03/01/2017	MBS PAYMENT		1,033	1,033	724	723						723		310	310	12	05/25/2035	1FM	
1727SR-AQ-5	CISCO SYSTEMS INC		03/10/2017	DEUTSCHE BANK		151,259	150,000	150,000	150,000						150,000		1,259	1,259	627	03/01/2019	1FE	
23242M-AD-3	CIVL 2006-S3 A4		03/01/2017	MBS PAYMENT		39	39	18	18						18		20	20		01/25/2029	1FM	
23243N-AF-5	CIVL 2006-S4 A3		03/01/2017	MBS PAYMENT		1,763	1,915	1,087	1,095						1,095		668	668	17	07/25/2034	1FM	
29365K-AB-9	ETI 2009-A A2		02/01/2017	MBS PAYMENT		45,936	45,936	48,779	45,936						45,936				838	08/01/2019	1FE	
30254Q-AA-0	FDIC 2013-R1 A		03/01/2017	MBS PAYMENT		5,300	5,300	5,294	5,300						5,300				9	03/25/2033	1	
33766Q-AA-5	FECH 2013-1 A1		01/15/2017	MBS PAYMENT		14,476	14,476	14,476	14,504		(28)		(28)		14,476				49	01/15/2019	1FE	
45660N-5Z-4	RAST 2004-A9 A9		03/01/2017	MBS PAYMENT		2,263	2,263	2,309	2,264		(1)		(1)		2,263				18	12/25/2034	1FM	
512807-AL-2	LAM RESEARCH CORP		03/10/2017	VARIOUS		171,902	90,000	115,137	102,549		(1,131)		(1,131)		101,419		70,484	70,484	279	05/15/2018	2FE	
64828Y-AR-2	NRZT 2014-2A A3		03/01/2017	MBS PAYMENT		5,704	5,704	5,841	5,708		(4)		(4)		5,704				34	05/26/2054	1FE	
65477M-AC-2	NAROT 2013-C A3		03/15/2017	MBS PAYMENT		19,607	19,607	19,603	19,606		1		1		19,607				22	08/15/2018	1FE	
741503-AQ-9	PRICELINE GROUP INC/THE		03/28/2017	VARIOUS		240,483	130,000	170,326	147,523		(3,395)		(3,395)		144,128		96,355	96,355	650	03/15/2018	2FE	
74348T-AQ-5	PROSPECT CAPITAL CORP		01/20/2017	JEFFERIES & CO		19,700	20,000	18,225	18,684		24		24		18,708		992	992	264	04/15/2020	2FE	
756109-AN-4	REALTY INCOME CORP		03/22/2017	LLC		70,729	70,000	69,567	69,733		10		10		69,745		986	986	1,024	10/15/2022	2FE	
759950-FX-1	RAMC 2005-4 A3		03/01/2017	MBS PAYMENT		858	858	858	813		45		45		858				5	12/01/2044	1FM	
86074Q-AL-6	STILLWATER MINING CO		01/19/2017	MIZUHO SECURITIES		125,163	95,000	103,500	99,774		(111)		(111)		99,663		25,500	25,500	453	10/15/2032	4FE	
86359B-J2-8	SASC 2004-20 5A1		03/01/2017	MBS PAYMENT		486	486	504	486						486				4	11/25/2034	1FM	
92397U-AA-6	WFRBS 2013-C13 A1		03/01/2017	MBS PAYMENT		7,209	7,209	7,209	7,209						7,209				10	05/17/2045	1FM	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,272,379	1,052,058	1,118,985	1,078,126	45	(4,613)		(4,568)	1,073,562		198,816	198,816	6,816	XXX	XXX	
8399997	Total - Bonds - Part 4						1,750,249	1,518,261	1,619,280	1,558,366	45	(5,366)		(5,321)	1,553,047		197,201	197,201	13,113	XXX	XXX	
8399998	Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds						1,750,249	1,518,261	1,619,280	1,558,366	45	(5,366)		(5,321)	1,553,047		197,201	197,201	13,113	XXX	XXX	
00170F-20-9	AMG CAPITAL TRUST II		02/07/2017	CREDIT SUISSE		210,000	12,284	50,000	12,453						12,453		(168)	(168)	135		RP2LFE	
95040Q-20-3	WELLTOWER INC		03/30/2017	CITIGROUP GLOBAL MARKETS		1,340,000	84,472	50,000	82,945						82,945		1,527	1,527	1,089		P2LFE	
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						96,756	XXX	95,398	92,916	2,482		2,482		95,398		1,359	1,359	1,224	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4						96,756	XXX	95,398	92,916	2,482		2,482		95,398		1,359	1,359	1,224	XXX	XXX	
8999998	Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						96,756	XXX	95,398	92,916	2,482		2,482		95,398		1,359	1,359	1,224	XXX	XXX	
9799997	Total - Common Stocks - Part 4							XXX													XXX	XXX
9799998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks							XXX													XXX	XXX

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STATEMENT AS OF MARCH 31, 2017 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Other Than Temporary Impairment Recog- nized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
9899999. Total - Preferred and Common Stocks						96,756	XXX	95,398	92,916	2,482			2,482		95,398		1,359	1,359	1,224	XXX	XXX
9999999 - Totals						1,847,005	XXX	1,714,678	1,651,282	2,527	(5,366)		(2,839)		1,648,445		198,560	198,560	14,337	XXX	XXX

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

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

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

NONE