



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF JUNE 30, 2017  
OF THE CONDITION AND AFFAIRS OF THE

## GRANGE INDEMNITY INSURANCE COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	10322	Employer's ID Number	31-1432675
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/10/1995		Commenced Business	08/03/1995		
Statutory Home Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	671 South High Street, P.O. Box 1218 (Street and Number or P.O. Box)		Columbus, OH, US 43216-1218 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann (Name)		614-445-2900 (Area Code) (Telephone Number) (Extension)		614-449-3757 (Fax Number)	
	ackermannnd@grangeinsurance.com (E-Mail Address)					

### OFFICERS

Name	Title	Name	Title
JOHN (NMN) AMMENDOLA	PRESIDENT & CEO	LAVAWN DEE COLEMAN	EVP & SECRETARY
TERESA JEAN DALENTA	EVP & CFO		

### OTHER OFFICERS

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		
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### DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	MARK LEWIS BOXER	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT
TERESA JEAN DALENTA	MICHAEL DESMOND FRAIZER	ROBERT ENLOW HOYT	MARY MARNETTE PERRY
THOMAS SIMRALL STEWART	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State of ..... Ohio .....

County of ..... Franklin ..... ss

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

JOHN (NMN) AMMENDOLA PRESIDENT & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	TERESA JEAN DALENTA EVP & CFO
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a. Is this an original filing? Yes  No 

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

Subscribed and sworn to before me this  
9th day of August, 2017

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STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 .....	53,731,091		53,731,091	94,410,858
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 1,325,455 ), cash equivalents (\$ ..... 0 ) and short-term investments (\$ ..... 0 ) .....	1,325,455		1,325,455	692,901
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	55,056,546	0	55,056,546	95,103,759
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	633,002		633,002	962,755
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	9,407,013
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	37,290
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	850,040		850,040	0
18.2 Net deferred tax asset .....			0	1,468,833
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	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	0
23. Receivables from parent, subsidiaries and affiliates .....	1,199,323		1,199,323	928,602
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0	38,636
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	57,738,911	0	57,738,911	107,946,888
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	57,738,911	0	57,738,911	107,946,888
<b>DETAILS OF WRITE-INS</b>				
1101. .....			0	0
1102. .....			0	0
1103. .....			0	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. Equities in Pools .....			0	38,636
2502. .....			0	0
2503. .....			0	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) .....	0	0	0	38,636

STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ ..... )		21,420,510
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses		6,434,298
4. Commissions payable, contingent commissions and other similar charges		972,844
5. Other expenses (excluding taxes, licenses and fees)	3,864	1,580,268
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		514,027
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses))		2,279,990
7.2 Net deferred tax liability	154,943	0
8. Borrowed money \$ ..... and interest thereon \$ .....		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... 54,833,177 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).....		18,688,843
10. Advance premium		311,775
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		97,714
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ ..... certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ ..... and interest thereon \$ .....		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	158,807	52,300,270
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	158,807	52,300,270
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,000,000	2,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	5,000,000	5,000,000
35. Unassigned funds (surplus)	50,580,104	48,646,618
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... )		0
36.2 ..... shares preferred (value included in Line 31 \$ ..... )		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	57,580,104	55,646,618
38. Totals (Page 2, Line 28, Col. 3)	57,738,911	107,946,888
<b>DETAILS OF WRITE-INS</b>		
2501.		0
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		0
2902.		0
2903.		0
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.		0
3202.		0
3203.		0
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

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 67,371,523 )	54,551,328	41,936,168	88,979,921
1.2 Assumed (written \$ (18,614,876 )	129,782	23,833,117	47,510,786
1.3 Ceded (written \$ 67,445,490 )	54,681,110	42,009,842	89,177,683
1.4 Net (written \$ (18,688,843 )	0	23,759,443	47,313,024
DEDUCTIONS:			
2. Losses incurred (current accident year \$ ):			
2.1 Direct	34,290,399	24,825,289	56,451,778
2.2 Assumed	175,077	11,503,065	23,715,645
2.3 Ceded	34,465,476	24,911,041	56,660,651
2.4 Net	0	11,417,313	23,506,772
3. Loss adjustment expenses incurred			2,826,784
4. Other underwriting expenses incurred			7,645,272
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	0	21,889,369	44,615,771
7. Net income of protected cells			0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	0	1,870,074	2,697,253
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,438,587	1,500,837	2,969,840
10. Net realized capital gains (losses) less capital gains tax of \$ 423,988	787,407	(19,805)	(19,805)
11. Net investment gain (loss) (Lines 9 + 10)	2,225,994	1,481,032	2,950,035
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )		(136,030)	(263,208)
13. Finance and service charges not included in premiums		1,069,009	2,211,543
14. Aggregate write-ins for miscellaneous income	0	67,021	140,501
15. Total other income (Lines 12 through 14)	0	1,000,000	2,088,836
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,225,994	4,351,106	7,736,124
17. Dividends to policyholders		74,000	144,336
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)	2,225,994	4,277,106	7,591,788
19. Federal and foreign income taxes incurred	(1,274,028)	1,349,809	2,290,655
20. Net income (Line 18 minus Line 19)(to Line 22)	3,500,022	2,927,297	5,301,133
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	55,646,618	50,375,405	50,375,405
22. Net income (from Line 20)	3,500,022	2,927,297	5,301,133
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		0	0
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(1,623,776)	17,570	(30,828)
27. Change in nonadmitted assets	57,240	2,684	908
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,933,486	2,947,551	5,271,213
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	57,580,104	53,322,956	55,646,618
<b>DETAILS OF WRITE-INS</b>			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous Income		67,021	140,501
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	67,021	140,501
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	(9,499,075)	24,015,668	47,298,622
2. Net investment income.....	2,121,823	1,707,590	3,470,773
3. Miscellaneous income.....	0	1,000,000	2,088,836
4. Total (Lines 1 to 3).....	(7,377,252)	26,723,258	52,858,232
5. Benefit and loss related payments.....	21,420,510	11,703,907	23,305,226
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	.9,497,573	10,324,389	19,982,419
8. Dividends paid to policyholders.....	.97,714	63,774	126,590
9. Federal and foreign income taxes paid (recovered) net of \$ 423,988 tax on capital gains (losses).....	2,279,990	1,255,582	1,255,582
10. Total (Lines 5 through 9).....	33,295,787	23,347,652	44,669,817
11. Net cash from operations (Line 4 minus Line 10).....	(40,673,040)	3,375,605	8,188,415
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	46,265,646	7,483,624	13,210,096
12.2 Stocks.....	0	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	0	642,709	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	46,265,646	8,126,333	13,210,096
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	4,727,966	11,804,533	22,816,044
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	4,727,966	11,804,533	22,816,044
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	41,537,680	(3,678,200)	(9,605,948)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(232,086)	(46,003)	721,080
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(232,086)	(46,003)	721,080
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	632,554	(348,598)	(696,453)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	692,901	1,389,354	1,389,354
19.2 End of period (Line 18 plus Line 19.1).....	1,325,455	1,040,756	692,901

**STATEMENT AS OF JUNE 30, 2017 OF THE  
GRANGE INDEMNITY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES**

**A. Accounting Practices:**

The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio requires that insurance companies domiciled in the State prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures manual subject to any deviations prescribed or permitted by the State of Ohio insurance commissioner. The Company does not employ accounting practices that depart from the NAIC Accounting Practices and Procedures Manual.

	SSAP #	F/S Page	F/S Line Number	2017	2016
<b>NET INCOME</b>					
(1) Grange Indemnity Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	xxx	xxx	xxx	\$ 3,500,022	\$ 5,301,134
(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>\$ 3,500,022</u>	<u>\$ 5,301,134</u>
<b>SURPLUS</b>					
(5) Grange Indemnity Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	\$ 57,580,104	\$ 55,646,618
(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>\$ 57,580,104</u>	<u>\$ 55,646,618</u>

**C. Accounting Policy**

6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, those are valued using the prospective method.

**D. Going Concern: None**

**2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS**

NONE

**3. BUSINESS COMBINATIONS AND GOODWILL**  
NONE

**4. DISCONTINUED OPERATIONS**  
NO CHANGE

**5. INVESTMENTS**

**D. LOAN-BACKED SECURITIES**

- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
- 2) NONE
- 3) NONE
- 4) Impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
  - a. Aggregate Amount of Unrealized Losses:
 

1 Less than 12 Months	0
2 Greater than 12 Months	0

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	0
2 Greater than 12 Months	0

5. According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed for impairment. The best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

**E. REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS**

**3. COLLATERAL RECEIVED**

The fair value of that collateral and of the portion of that collateral that it has sold or re-pledged.

	Fair Value
Open	0
30 Days or Less	0
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	0
Securities Received	0
Total Collateral Received	<u>0</u>

**I. WORKING CAPITAL FINANCE INVESTMENTS**

The Company has no working capital finance investments.

**J. OFFSETTING AND NETTING OF LIABILITIES**

The Company does not offset or net liabilities.

**6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**  
NO CHANGE

**STATEMENT AS OF JUNE 30, 2017 OF THE  
GRANGE INDEMNITY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

7. INVESTMENT INCOME  
NO CHANGE

8. DERIVATIVE INSTRUMENTS  
NONE

9. FEDERAL INCOME TAXES

A. The components of the net deferred tax assets at June 30, 2017 and December 31, 2016 are as follows:

	6/30/2017	12/31/2016
Gross Deferred Tax Assets	\$ -	\$ 1,653,653
Gross Deferred Tax Liabilities	154,943	184,820
Net Deferred Tax Asset (Liability)	(154,943)	1,468,833
Nonadmitted Deferred Tax Assets	-	-
Admitted Deferred Tax Asset (Liability)	(154,943)	1,468,833
(Increase) Decrease in Deferred Tax Assets Nonadmitted	\$ -	\$ -

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

C. Current income taxes incurred consist of the following major components:

	6/30/2017	12/31/2016
Current Income Tax Expense (Benefit)	\$ (1,274,028)	\$ 2,263,537
Tax on Capital Gains/(Losses)	423,988	(10,667)
Prior Year Under Accrual (Over Accrual)	-	(27,118)
Federal Income Taxes Incurred (Benefit)	<u>\$ (850,040)</u>	<u>\$ 2,279,990</u>

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

D. Amounts Due From or To Related Parties:

During the second quarter, 2017, the members of the intercompany pooling agreement (Footnote 26) settled the amounts due to/from Grange Mutual Casualty Company as a result of the pooling change dated 1/1/2017. The Company transferred bonds in the amount of \$39.8 million as part of the \$42.9 million settlement.

11. DEBT

B. FHLB  
NONE

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTRETIREE BENEFIT PLANS

No Pension, Postretirement or Postemployment and Compensated Absence Benefit Plans

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUSAI-REORGANIZATIONS

NO CHANGE

14. CONTINGENCIES  
NO CHANGE

15. LEASES

NO CHANGE

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK.

NONE

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

B. Transfer and Servicing of Financial Assets

- 2. For all servicing assets and servicing liabilities:
  - b) None
- 4. For securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continuing involvement (as defined in the Accounting Practices and Procedures Manual) with the transferred financial assets:
  - a) None
  - b) None

C. Wash Sales  
None

18. GAINS OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS.

NONE

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

NONE

**STATEMENT AS OF JUNE 30, 2017 OF THE  
GRANGE INDEMNITY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**20. FAIR VALUE MEASUREMENTS**

A.

1. NONE
2. NONE
3. The Company's policy is to recognize transfers in and out as of the end of the reporting period.
4. As of June 30, 2017, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of June 30, 2017, the Company did not have any bonds rated NAIC 3 thru 6, and therefore did not report any securities at fair value.

B. Not Required

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	54,914,885	53,731,091	5,142,249	49,772,636	0	0
Common Stock	0	0	0	0	0	0
Perpetual Preferred	0	0	0	0	0	0
Mortgage Loans	0	0	0	0	0	0
Money Market	0	0	0	0	0	0
Total	<u>54,914,885</u>	<u>53,731,091</u>	<u>5,142,249</u>	<u>49,772,636</u>	<u>0</u>	<u>0</u>

D. NONE

**21. OTHER ITEMS**

- G. Offsetting and Netting of Assets and Liabilities  
NONE
- I. Risk Sharing Provisions of the Affordable Care Act (ACA)  
NONE

**22. EVENTS SUBSEQUENT**  
NO CHANGE

**23. REINSURANCE**  
NO CHANGE

**24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**  
NONE

**25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES**

As a result of the change to the Intercompany Pooling Agreement (See FN 26), all reserves have been ceded to the lead company of the pooling agreement.

LOSSES AND LAE	June 30, 2017	December 31, 2016
BALANCE JANUARY 1	37,654,317	38,384,617
LESS REINSURANCE RECOVERABLES	<u>9,799,510</u>	<u>11,423,478</u>
NET BALANCE JANUARY 1	<u>27,854,807</u>	<u>26,961,139</u>

INCURRED RELATED TO:

CURRENT YEAR	0	31,065,246
PRIOR YEAR	0	(1,605,038)
TOTAL INCURRED	0	<u>29,460,208</u>

PAID RELATED TO:

CURRENT YEAR	0	18,196,138
PRIOR YEAR	<u>27,854,807</u>	<u>10,370,402</u>
TOTAL PAID	<u>27,854,807</u>	<u>28,566,540</u>

NET BALANCE AT DECEMBER 31	0	27,854,807
PLUS REINSURANCE RECOVERABLES	0	<u>9,799,510</u>
BALANCE AT DECEMBER 31	0	<u>37,654,317</u>

**26. INTERCOMPANY POOLING AGREEMENTS**

Effective January 1, 2017 the pooling agreement was modified to have the pooling percentages as follows:

	Grange Mutual Casualty Company	Pool	
		NAIC #	Share
Affiliates:	40118	12/31/2017	12/31/2016
	10322	0.0%	4.0%
	11136	0.0%	2.5%
	11982	0.0%	2.0%
	14303	4.0%	3.3%
	12986	0.0%	0.7%
	10288	0.0%	n/a

The purpose of the pooling agreement change was to add a new stock company, Integrity Select Insurance Company, to the agreement, as well as to create operational efficiencies and simplify reporting of financial results for the companies in the pool. The intercompany pooling agreement now cedes

**STATEMENT AS OF JUNE 30, 2017 OF THE  
GRANGE INDEMNITY INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

underwriting results back only to the two mutual parent companies, Grange Mutual Casualty Company and Integrity Mutual Insurance Company, with their respective stock subsidiary companies receiving 0% from the pool. Grange Mutual Casualty Company remains the lead company.

- 27. STRUCTURED SETTLEMENTS  
NO CHANGE.
- 28. HEALTH CARE RECEIVABLES  
NONE
- 29. PARTICIPATING POLICIES  
NONE
- 30. PREMIUM DEFICIENCY RESERVES  
NO CHANGE
- 31. HIGH DEDUCTIBLES  
NONE
- 32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES  
NONE
- 33. ASBESTOS/ENVIRONMENTAL RESERVES  
NONE
- 34. SUBSCRIBER SAVINGS ACCOUNTS  
NOT APPLICABLE
- 35. MULTIPLE PERIL CROP INSURANCE  
NONE
- 36. FINANCIAL GUARANTY INSURANCE  
No Financial Guaranty Insurance
- 37. CATASTROPHIC PLANNING  
NO CHANGE

# STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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: ..... 01/01/3000

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 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] NA [ ]

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). ..... 11/24/2015

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 [ ] NA [X]

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

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

7.2 If yes, give full information:

.....

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

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

.....

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

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

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

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY****GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  Yes [X]  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 [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- .....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? .....  Yes [ ]  No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
- .....

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....  Yes [X]  No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ 1,199,323

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....  Yes [ ]  No [X]
- 11.2 If yes, give full and complete information relating thereto:
- .....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ 0
13. Amount of real estate and mortgages held in short-term investments: ..... \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....  Yes [ ]  No [X]
- 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).....	\$ .....0	\$ .....0
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 [X]
- 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 JUNE 30, 2017 OF THE GRANGE INDEMNITY 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                   | \$.....0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$.....0 |
| 16.3 Total payable for securities lending reported on the liability page                                       | \$.....0 |

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
JP Morgan Chase Bank, N.A.....	4 Chase Metrotech Center, Floor 16, Brooklyn, NY 11245.....

- 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 and complete 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
J. Christopher Montgomery.....	.....
James Habegger.....	.....
John Ammendola.....	.....
Teresa Dalenta.....	.....

- 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 [ ] No [X]

- 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 [ ] No [X]

- 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
.....	.....	.....	.....	.....
.....	.....	.....	.....	.....
.....	.....	.....	.....	.....

- 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:

.....

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

# **GENERAL INTERROGATORIES**

## **PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [X] NA [ ]

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? .....

- 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:

- ## 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 JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY****GENINTPT2 - Attachment**

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Effective January 1, 2017 the pooling agreement was modified as follows:

	<b>Pooling % 12/31/2016</b>	<b>Pooling % 1/1/2017</b>
Grange Mutual Insurance Company	84.0%	96%
Grange Indemnity Insurance Company	4.0%	0%
Trustgard Insurance Company	3.5%	0%
Grange Michigan Insurance Company	2.5%	0%
Grange P&C Insurance Company	2.0%	0%
Integrity Mutual Insurance Company	3.3%	4%
Integrity P&C Insurance Company	0.7%	0%
Integrity Select Insurance Company	NA	0%

The purpose of the pooling agreement change was to add a new stock company, Integrity Select Insurance Company, to the agreement, as well as to create operational efficiencies and simplify reporting of financial results for the companies in the pool. The intercompany pooling agreement now cedes underwriting results back only to the two mutual parent companies, Grange Mutual Casualty Company and Integrity Mutual Insurance Company, with their respective stock subsidiary companies receiving 0% from the pool. Grange Mutual Casualty Company remains the lead company.

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

## **SCHEDULE F - CEDED REINSURANCE**

**Showing All New Reinsurers - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
		<b>PROPERTY/CASUALTY – AFFILIATES</b>				
		<b>PROPERTY/CASUALTY – U.S. INSURERS</b>				
42307	13-3138390	NAVIGATORS INS CO.	NY	Authorized		
19453	13-5616275	TRANSATLANTIC REINS CO.	NY	Authorized		
11551	35-2293075	ENDURANCE ASSUR CORP	DE	Authorized		
10357	52-1952955	RENAISSANCE REINS US INC.	MD	Authorized		
20583	13-1290712	XL REINS AMER INC.	NY	Authorized		
		<b>PROPERTY/CASUALTY – POOLS AND ASSOCIATIONS</b>				
		<b>PROPERTY/CASUALTY – ALL OTHER INSURERS</b>				
00000	AA-1127414	Lloyd's Syndicate Number 1414	GBR	Authorized		
00000	AA-1128987	Lloyd's Syndicate Number 2987	GBR	Authorized		
00000	AA-1120181	Lloyd's Syndicate Number 5886	GBR	Authorized		
00000	AA-1340125	HANNOVER RUECK SE	DEU	Authorized		
00000	AA-3190770	Chubb Tempest Reins Ltd.	BMU	Authorized		
00000	AA-1120171	Lloyd's Syndicate Number 1856	GBR	Authorized		

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

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

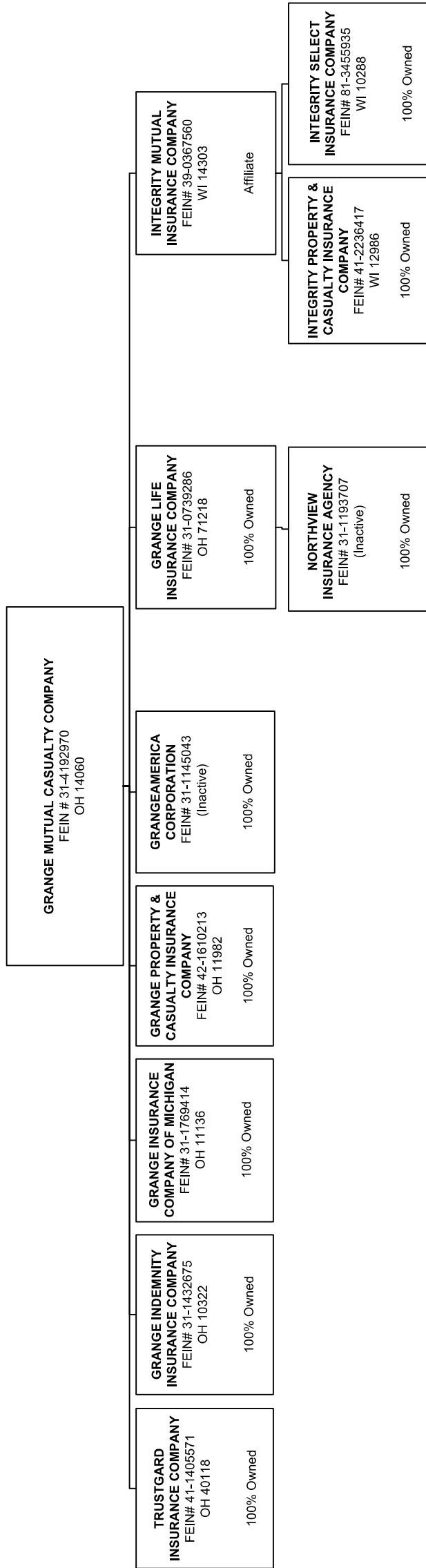
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL.	N	0	0	0	0	0
2. Alaska	AK.	N	0	0	0	0	0
3. Arizona	AZ.	N	0	0	0	0	0
4. Arkansas	AR.	N	0	0	0	0	0
5. California	CA.	N	0	0	0	0	0
6. Colorado	CO.	N	0	0	0	0	0
7. Connecticut	CT.	N	0	0	0	0	0
8. Delaware	DE.	N	0	0	0	0	0
9. Dist. Columbia	DC.	N	0	0	0	0	0
10. Florida	FL.	N	0	0	0	0	0
11. Georgia	GA.	L	2,864,694	3,482,180	2,772,829	4,023,021	8,713,941
12. Hawaii	HI.	N	0	0	0	0	0
13. Idaho	ID.	N	0	0	0	0	0
14. Illinois	IL.	L	2,811,009	3,665,953	2,443,283	2,368,061	14,511,435
15. Indiana	IN.	L	3,677,329	4,328,029	2,589,046	3,822,646	5,410,144
16. Iowa	IA.	L	0	0	0	0	0
17. Kansas	KS.	L	0	0	0	0	0
18. Kentucky	KY.	L	1,769,761	2,596,705	1,408,802	1,780,664	5,542,812
19. Louisiana	LA.	N	0	0	0	0	0
20. Maine	ME.	N	0	0	0	0	0
21. Maryland	MD.	N	0	0	0	0	0
22. Massachusetts	MA.	N	0	0	0	0	0
23. Michigan	MI.	N	0	0	0	0	0
24. Minnesota	MN.	L	0	0	0	0	0
25. Mississippi	MS.	N	0	0	0	0	0
26. Missouri	MO.	L	0	0	0	0	0
27. Montana	MT.	N	0	0	0	0	0
28. Nebraska	NE.	N	0	0	0	0	0
29. Nevada	NV.	N	0	0	0	0	0
30. New Hampshire	NH.	N	0	0	0	0	0
31. New Jersey	NJ.	N	0	0	0	0	0
32. New Mexico	NM.	N	0	0	0	0	0
33. New York	NY.	N	0	0	0	0	0
34. No. Carolina	NC.	N	0	0	0	0	0
35. No. Dakota	ND.	N	0	0	0	0	0
36. Ohio	OH.	L	51,681,501	25,354,447	19,426,058	8,864,615	27,516,231
37. Oklahoma	OK.	N	0	0	0	0	0
38. Oregon	OR.	N	0	0	0	0	0
39. Pennsylvania	PA.	L	1,225,337	1,414,835	842,387	808,162	3,463,312
40. Rhode Island	RI.	N	0	0	0	0	0
41. So. Carolina	SC.	N	0	0	0	0	0
42. So. Dakota	SD.	N	0	0	0	0	0
43. Tennessee	TN.	L	3,341,892	3,121,737	1,279,120	3,160,443	5,511,764
44. Texas	TX.	N	0	0	0	0	0
45. Utah	UT.	N	0	0	0	0	0
46. Vermont	VT.	N	0	0	0	0	0
47. Virginia	VA.	N	0	0	0	0	0
48. Washington	WA.	N	0	0	0	0	0
49. West Virginia	WV.	N	0	0	0	0	0
50. Wisconsin	WI.	L	0	0	0	0	0
51. Wyoming	WY.	N	0	0	0	0	0
52. American Samoa	AS.	N	0	0	0	0	0
53. Guam	GU.	N	0	0	0	0	0
54. Puerto Rico	PR.	N	0	0	0	0	0
55. U.S. Virgin Islands	VI.	N	0	0	0	0	0
56. Northern Mariana Islands	MP.	N	0	0	0	0	0
57. Canada	CAN.	N	0	0	0	0	0
58. Aggregate Other Alien	OT.	XXX	0	0	0	0	0
59. Totals	(a)	12	67,371,523	43,963,887	30,761,525	24,827,612	70,669,640
<b>DETAILS OF WRITE-INS</b>		XXX					
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0

(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 – ORGANIZATIONAL CHART**



## STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14	15 Is an SCA Filing Required? (Y/N)	16
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	OH	IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	OH	IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	OH	IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	OH	RE	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	OH	IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	WI	IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	OH	IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	10288	81-3455935				INTEGRITY SELECT INSURANCE COMPANY	WI	IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	WI	IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
		00000	31-1145043				GRANGEAMERICA	OH	NIA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	OH	NIA	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	0.0	GRANGE MUTUAL CASUALTY COMPANY	N	0

Asterisk	Explanation

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	2,348,394	1,362,407	58.0	0.9
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	40,705	7,852	19.3	0.8
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake	.9,067		0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence	44,890	26,440	58.9	30.1
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	21,740,873	16,814,053	77.3	63.1
19.3,19.4 Commercial auto liability	8,785,519	5,144,122	58.6	63.6
21. Auto physical damage	21,581,880	10,935,525	50.7	52.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	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	0	0	0.0	0.0
<b>TOTALS</b>	<b>54,551,328</b>	<b>34,290,399</b>	<b>62.9</b>	<b>59.2</b>
<b>DETAILS OF WRITE-INS</b>				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	.0		0
2. Allied lines	.0		0
3. Farmowners multiple peril	.0		0
4. Homeowners multiple peril	5,806,357	9,140,549	218,732
5. Commercial multiple peril	.0		0
6. Mortgage guaranty	.0		0
8. Ocean marine	.0		0
9. Inland marine	96,797	156,407	.610
10. Financial guaranty	.0		0
11.1 Medical professional liability-occurrence	.0		0
11.2 Medical professional liability-claims made	.0		0
12. Earthquake	18,384	30,920	.324
13. Group accident and health	.0		0
14. Credit accident and health	.0		0
15. Other accident and health	.0		0
16. Workers' compensation	.0		0
17.1 Other liability occurrence	117,450	183,501	3,120
17.2 Other liability-claims made	.0		0
17.3 Excess Workers' Compensation	.0		0
18.1 Products liability-occurrence	.0		0
18.2 Products liability-claims made	.0		0
19.1,19.2 Private passenger auto liability	13,075,905	25,273,565	17,017,589
19.3,19.4 Commercial auto liability	3,873,840	8,042,616	9,785,542
21. Auto physical damage	12,651,304	24,543,965	16,937,969
22. Aircraft (all perils)	.0		0
23. Fidelity	.0		0
24. Surety	.0		0
26. Burglary and theft	.0		0
27. Boiler and machinery	.0		0
28. Credit	.0		0
29. International	.0		0
30. Warranty	.0		0
31. Reinsurance - Nonproportional Assumed Property	XXX	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	0	0	0
<b>TOTALS</b>	<b>35,640,037</b>	<b>67,371,523</b>	<b>43,963,887</b>
<b>DETAILS OF WRITE-INS</b>			
3401.	.0		0
3402.	.0		0
3403.	.0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

## **PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

# STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

### Response

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

### **Explanation:**

- 1.
- 2.
- 3.
- 4.

### **Bar Code:**

1.   
1 0 3 2 2 2 0 1 7 4 9 0 0 0 0 0 2
2.   
1 0 3 2 2 2 0 1 7 4 5 5 0 0 0 0 0 2
3.   
1 0 3 2 2 2 0 1 7 3 6 5 0 0 0 0 0 2
4.   
1 0 3 2 2 2 0 1 7 5 0 5 0 0 0 0 0 2

**OVERFLOW PAGE FOR WRITE-INS**

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**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	0	0
5. Deduct amounts received on disposals.....	0	0
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other-than-temporary impairment recognized.....	0	0
8. Deduct current year's depreciation.....	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

**NONE**

**SCHEDULE B – VERIFICATION**

**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....	0	0
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....	0	0
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

**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.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and depreciation.....	0	0
9. Total foreign exchange change in book/adjusted carrying value.....	0	0
10. Deduct current year's other-than-temporary impairment recognized.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

**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.....	94,410,858	85,419,665
2. Cost of bonds and stocks acquired.....	4,727,966	22,816,044
3. Accrual of discount.....	36,363	184,971
4. Unrealized valuation increase (decrease).....	1,211,395	20,224
5. Total gain (loss) on disposals.....	46,265,646	13,210,096
6. Deduct consideration for bonds and stocks disposed of.....	389,845	769,256
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		50,694
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	53,731,091	94,410,858
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	53,731,091	94,410,858

STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	78,967,684	1,494,750	.30,385,850	.86,310	.78,967,684	.50,162,894	0	.79,136,794
2. NAIC 2 (a).....	15,770,574		.11,945,525	-(256,851)	.15,770,574	.3,568,197	0	.15,274,064
3. NAIC 3 (a).....	.464,019		.466,942	2,923	.464,019	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds.....	95,202,277	1,494,750	42,798,318	(167,618)	95,202,277	53,731,091	0	94,410,858
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock.....	95,202,277	1,494,750	42,798,318	(167,618)	95,202,277	53,731,091	0	94,410,858

(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 \$ ..... ; NAIC 2 \$ ..... ;

NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

Schedule DA - Part 1

**NONE**

Schedule DA - Verification

**NONE**

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

Schedule E - Verification

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3  
**NONE**

Schedule BA - Part 2  
**NONE**

Schedule BA - Part 3  
**NONE**

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

## **SCHEDULE D - PART 3**

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

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

E04

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 Identifi- cation	2 Description	3 F ore ign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.I.A.C.V.	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 Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)				
<b>Bonds - U.S. Governments</b>																									
3133EG-2F-1..	Federal Farm Credit Bank Call 3.150% 1.....		04/17/2017..	Call	100.0000.....		.500,000	.500,000	.500,000					.0		.500,000			.0	.4,813	12/27/2024..	1FE.....			
36290S-RZ-6..	GNMA 616204 3.500%		05/01/2017..	Paydown,			1,274	1,274	1,325	1,323			(49)		(49)		1,274			.0	.17	01/20/2042..	1FE.....		
36290S-RZ-6..	GNMA 616204 3.500%		06/05/2017..	Grange Mutual.....			294,146	281,785	293,057	292,573			(100)		(100)		292,473			1,673	1,673	01/20/2042..	1FE.....		
38376V-SB-4..	GNR 2010-21 NB 4.500%		05/01/2017..	Paydown.			25,572	25,572	26,148	25,616			(44)		(44)		25,572			.0	.423	01/20/2037..	.1.....		
38376V-SB-4..	GNR 2010-21 NB 4.500%		06/05/2017..	Grange Mutual.....			52,828	52,651	53,835	52,740			(16)		(16)		52,724			.104	.104	01/20/2037..	.1.....		
38376Y-FF-3..	GNR 2010-46 CH 4.000%		05/01/2017..	Paydown.			5,197	5,197	5,503	5,416			(220)		(220)		.5,197			.0	.78	03/20/2039..	.1.....		
38376Y-FF-3..	GNR 2010-46 CH 4.000%		06/05/2017..	Grange Mutual.....			.66,017	.64,493	.68,292	.67,218			(99)		(99)		.67,119			(1,102)	(1,102)	03/20/2039..	.1.....		
38378D-VT-9..	GNR 2012-36 MA 3.000%		05/01/2017..	Paydown.			5,824	5,824	6,199	6,102			(278)		(278)		.5,824			.0	.67	06/20/2039..	1FE.....		
38378D-VT-9..	GNR 2012-36 MA 3.000%		06/05/2017..	Grange Mutual.....			155,110	150,874	160,586	158,077			(155)		(155)		.157,922			(2,812)	(2,812)	.1,936	06/20/2039..	1FE.....	
38378V-XZ-3..	GNR 2013-119 TV 3.000%		05/01/2017..	Paydown.			2,898	2,898	2,955	2,929			(31)		(31)		.2,898			.0	.33	08/20/2043..	1FE.....		
38378V-XZ-3..	GNR 2013-119 TV 3.000%		06/05/2017..	Grange Mutual.....			195,013	188,181	191,945	190,209			(90)		(90)		.190,119			.4,894	.4,894	.2,415	08/20/2043..	1FE.....	
0599999 - Bonds - U.S. Governments							1,303,679	1,278,748	1,309,845	1,302,203			0	(1,062)	0	(1,062)	0	1,301,122	0		2,758	2,758	16,116	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																									
658256-VF-6..	North Carolina State NC - GO Unltd 5.0.....		04/01/2017..	Maturity			250,000	250,000	296,013	251,526			(1,526)		(1,526)		250,000			.0	.6,250	04/01/2017..	1FE.....		
1799999 - Bonds - U.S. States, Territories and Possessions							250,000	250,000	296,013	251,526			0	(1,526)	0	(1,526)	0	250,000	0	0	0	0	6,250	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																									
041042-KH-4..	Arkansas State Call 5.000% 06/01/21.....		06/01/2017..	Call	100.0000.....		.250,000	.250,000	.269,425	.250,966			(966)		(966)		.250,000			.0	.6,250	06/01/2021..	1FE.....		
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							250,000	250,000	269,425	250,966			0	(966)	0	(966)	0	250,000	0	0	0	0	6,250	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																									
3136A1-BL-8..	FNR 2011-103 JB 3.500%		06/05/2017..	Grange Mutual.....			1,018,152	1,000,000	1,024,531	1,005,613			(1,687)		(1,687)		1,003,926			.14,226	.14,226	.14,972	10/25/2037..	1FE.....	
3136AB-CS-0..	FNR 2012-147 HV 3.500%		05/01/2017..	Paydown,			6,590	6,590	7,035	7,003			(413)		(413)		.6,590			.0	.87	04/25/2033..	1FE.....		
3136AB-CS-0..	FNR 2012-147 HV 3.500%		06/05/2017..	Grange Mutual.....			.887,572	.837,700	.894,245	.890,182			(852)		(852)		.889,330			(1,759)	(1,759)	.12,542	04/25/2033..	1FE.....	
3136AD-TB-5..	FNR 2013-35 KT 4.000%		05/01/2017..	Paydown,			7,587	7,587	8,135	8,090			(503)		(503)		.7,587			.0	.113	04/25/2033..	1FE.....		
3136AD-TB-5..	FNR 2013-35 KT 4.000%		06/05/2017..	Grange Mutual.....			.404,565	.376,821	.404,023	.401,823			(31)		(31)		.401,792			.2,773	.2,773	.6,448	04/25/2033..	1FE.....	
3136AD-Y4-5..	FNR 2013-43 MB 3.500%		05/25/2017..	Paydown,			13,508	13,508	14,226	14,188			(680)		(680)		.13,508			.0	.180	05/25/2033..	1FE.....		
3136AD-Y4-5..	FNR 2013-43 MB 3.500%		06/05/2017..	Grange Mutual.....			.358,898	.343,656	.361,913	.360,957			.43		.43		.361,000			(2,102)	(2,102)	.5,145	05/25/2033..	1FE.....	
3136AF-J2-1..	FNR 2013-81 QL 3.000%		05/25/2017..	Grange Mutual.....			.433,503	.425,000	.435,625	.434,585			(509)		(509)		.434,076			(573)	(573)	.5,454	08/25/2042..	1FE.....	
3136AM-4B-2..	FNR 2015-18 NV 3.500%		05/01/2017..	Paydown,			.7,007	.7,007	.7,438	.7,406			(399)		(399)		.7,007			.0	.92	01/25/2030..	1FE.....		
3136AM-4B-2..	FNR 2015-18 NV 3.500%		06/05/2017..	Grange Mutual.....			.701,044	.662,011	.702,662	.699,690			(1,276)		(1,276)		.698,415			.2,630	.2,630	.9,912	01/25/2030..	1FE.....	
3136AU-U6-6..	FNMA 2016-104 LB 3.500%		05/01/2017..	Paydown,			.6,936	.6,936	.7,203				(268)		(268)		.6,936			.0	.51	08/25/2045..	1FE.....		
3136AU-U6-6..	FNMA 2016-104 LB 3.500%		08/25/2017..	Grange Mutual.....			.711,210	.688,205	.714,765				(2,079)		(2,079)		.712,687			(1,476)	(1,476)	.6,289	08/25/2045..	1FE.....	
3137AO-EU-5..	FHR 3687 B 4.000%		05/01/2017..	Paydown,			.6,799	.6,799	.7,094	.6,921			(121)		(121)		.6,799			.0	.102	07/15/2030..	.1.....		
3137AO-EU-5..	FHR 3687 B 4.000%		07/15/2017..	Grange Mutual.....			.626,267	.587,456	.612,939	.597,937			.2,013		.2,013		.599,949			.26,318	.26,318	.10,052	07/15/2030..	.1.....	
3137AG-CA-6..	FHR 3947 BC 2.500%		10/15/2017..	Paydown,			.2,733	.2,733	.2,827	.2,795			(62)		(62)		.2,733			.0	.26	10/15/2026..	.1.....		

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 Identification	2 Description	3 For eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	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 Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)			
									11 Prior Year Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ Decrease)	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.										
3137AG-CA-6...	FHR 3947 BC 2.500%		06/05/2017..	Grange Mutual.....			.82,303	.81,227	.84,010	.83,062		(18)					.83,044	(741)	(741)	.869	10/15/2026..	.1	
3137AG-YX-2...	FHR 3940 PB 2.000%		05/01/2017..	Paydown,			.10,292	.10,292	.10,189	.10,201		.91					.10,292		.0	.76	02/15/2041..	.1	
3137AG-YX-2...	FHR 3940 PB 2.000%		02/15/41..																				
3137AG-YX-2...	FHR 4011 DU 2.500%		02/15/41..	Grange Mutual.....			.326,987	.326,864	.323,595	.323,978		.7					.323,986		.3,001	.3,001	.2,797	02/15/2041..	.1
3137AM-XR-3...	FHR 4015/26 2.500%		09/15/26..	Grange Mutual.....			.498,188	.500,000	.475,684	.484,790		.900					.485,690		.12,497	.12,497	.5,347	09/15/2026..	.1
3137AN-JP-1...	FHR 4013 WY 2.038%		05/01/2017..	Grange Mutual.....			.2,501	.2,501	.2,572	.2,555		(53)					.2,501		.0	.20	11/15/2040..	1FE	
3137AN-JP-1...	FHR 4013 WY 2.038%		05/01/2017..	Paydown,																			
3137AN-JP-1...	11/15/40..		06/05/2017..	Grange Mutual.....			.87,263	.92,849	.95,461	.94,826		(5)					.94,821		(7,558)	(7,558)	.852	11/15/2040..	1FE
3137AS-EH-3...	FHR 4076 KC 2.000%		05/01/2017..	Paydown,			.5,073	.5,073	.4,997	.5,005		.68								.0	.38	05/15/2041..	1FE
3137AS-EH-3...	FHR 4076 KC 2.000%		05/15/41..	Grange Mutual.....			.371,802	.371,354	.365,784	.366,395		.21					.366,416		.5,386	.5,386	.3,177	05/15/2041..	1FE
3137AS-FL-3...	FHR 4076 QD 2.500%		05/01/2017..	Paydown,			.15,686	.15,686	.14,926	.14,987		.698					.15,686				.145	11/15/2041..	1FE
3137AS-FL-3...	FHR 4076 QD 2.500%		06/05/2017..	Grange Mutual.....			.635,021	.631,088	.600,520	.602,995		(418)					.602,577		.32,444	.32,444	.6,749	11/15/2041..	1FE
3137AS-Q8-0...	FHR 4080 PA 3.000%		05/01/2017..	Paydown,			.3,962	.3,962	.4,087	.4,072		(110)					.3,962		.0	.48	12/15/2040..	1FE	
3137AS-Q8-0...	FHR 4080 PA 3.000%		12/15/40..	Grange Mutual.....			.128,692	.125,387	.129,344	.128,867		.8				.128,875		(183)	(183)	.1,609	12/15/2040..	1FE	
3137AS-Q8-0...	FHR 4170 JA 2.000%		06/05/2017..	Grange Mutual.....			.5,930	.5,930	.5,905	.5,907		.23					.5,930		.0	.43	11/15/2032..	1FE	
3137AY-WS-6...	FHR 4170 JA 2.000%		05/01/2017..	Paydown,																			
3137AY-WS-6...	11/15/32..		06/05/2017..	Grange Mutual.....			.318,793	.325,604	.324,179	.324,317		.15					.324,332		(5,539)	(5,539)	.2,786	11/15/2032..	1FE
3137BK-ZY-9...	FNR 4503 BD 3.000%		10/15/40..	Grange Mutual.....			.505,014	.500,000	.500,000	.500,000		.0					.500,000		.5,014	.5,014	.6,417	10/15/2040..	.1
31392E-SX-9...	FNR 2002-59 B 5.500%		09/25/17..	Paydown,			.20	.20	.20	.20		.0					.20					09/25/2017..	1FE
31395B-D7-5...	FNR 2006-22 CE 4.500%		08/25/23..	Paydown,			.6,144	.6,144	.6,309	.6,186		(42)					.6,144				.105	08/25/2023..	1FE
31395B-D7-5...	FNR 2006-22 CE 4.500%		06/05/2017..	Grange Mutual.....			.82,651	.78,645	.80,755	.79,182		(37)					.79,145		.3,506	.3,506	.1,514	08/25/2023..	1FE
31395J-5E-2...	FHR 2881 AG 4.500%		08/15/34..	Paydown,			.1,679	.1,679	.1,674	.1,675		.3					.1,679		.0	.28	08/15/2034..	.1	
31395J-5E-2...	FHR 2881 AG 4.500%		05/01/2017..	Grange Mutual.....			.15,057	.14,456	.14,420	.14,427		.0					.14,428		.630	.630	.278	08/15/2034..	.1
31395W-4L-8...	FHR 3003 LD 5.000%		08/15/34..	Paydown,			.1,836	.1,836	.1,928	.1,899		(63)					.1,836		.0	.35	12/15/2034..	1FE	
31395W-4L-8...	FHR 3003 LD 5.000%		05/01/2017..	Grange Mutual.....			.42,088	.39,221	.41,182	.40,565		(8)					.40,567		.1,531	.1,531	.839	12/15/2034..	1FE
31397S-5N-0...	FNR 2011-43B 3.500%		05/25/31..	Grange Mutual.....			.524,169	.500,000	.531,250	.526,856		(2,002)					.524,855		(686)	(686)	.7,486	05/25/2031..	.1
31398P-DU-0...	FNR 2010-38 B 4.000%		04/25/25..	Paydown,			.11,224	.11,224	.11,702	.11,361		(137)					.11,224		.0	.165	04/25/2025..	1FE	
31398P-DU-0...	FNR 2010-38 B 4.000%		04/25/25..	Grange Mutual.....			.207,922	.199,444	.207,951	.201,885		(381)					.201,504		.6,418	.6,418	.3,413	04/25/2025..	1FE
31398S-SG-9...	FNR 2010-136 BA 3.500%		12/25/30..	Paydown,			.2,476	.2,476	.2,563	.2,538		(62)					.2,476		.0	.33	12/25/2030..	.1	
31398S-SG-9...	FNR 2010-136 BA 3.500%		06/05/2017..	Grange Mutual.....			.65,808	.62,850	.65,064	.64,416		(12)					.64,404		.1,404	.1,404	.941	12/25/2030..	.1
31398T-B8-3...	FNR 2010-92 B 4.500%		08/25/30..	Grange Mutual.....			.1,118,202	.1,000,000	.1,134,063	.1,124,235		(4,280)					.1,119,955		(1,753)	(1,753)	.19,250	08/25/2030..	1FE
31402C-4H-2...	FNMA Pool 725424 5.500%		04/01/34..	Paydown,			.1,296	.1,296	.1,282	.1,283		.13					.1,296		.0	.26	04/01/2034..	1FE	
31402C-4H-2...	FNMA Pool 725424 5.500%		04/01/34..	Grange Mutual.....			.37,107	.33,153	.32,801	.32,822		(2)					.32,820		.4,287	.4,287	.780	04/01/2034..	1FE
31403B-4M-2...	FNMA Pool 744328 5.000%		09/01/33..	Paydown,			.417	.417	.401	.402		.15					.417		.0	.8	09/01/2033..	1FE	
31403B-4M-2...	FNMA Pool 744328 5.000%		09/01/33..	Grange Mutual.....			.21,984	.19,885	.19,099	.19,160		.18					.19,178		.2,806	.2,806	.425	09/01/2033..	1FE
31403D-GZ-6...	FNMA Pool 745516 5.500%		05/01/36..	Paydown,			.512	.512	.511	.511		.1					.512		.0	.11	05/01/2036..	.1	

STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.I.A.C.V.	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 Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
31403D-GZ-6...	FNMA Pool 745516 5.500%		06/05/2017...	Grange Mutual.....		11,600	10,355	10,342	10,340	.1			.1		10,340		1,260	1,260	.244	05/01/2036...	.1
31419F-EB-8...	FN AE4629 4.000%		05/01/2017...	Paydown,		8,028	8,028	8,419	8,399		(372)		(372)		.8,028		0	0	.121	10/01/2040...	.1
31419F-EB-8...	FN AE4629 4.000%		06/05/2017...	Grange Mutual.....		332,383	312,544	327,780	327,022		.172		.172		.327,194		.5,189	.5,189	.5,348	10/01/2040...	.1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						10,682,480	10,274,010	10,645,430	9,864,333	0	(12,770)	0	(12,770)	0	10,573,532	0	108,947	108,947	143,487	XXX	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
001084-AQ-5...	Agco Corp Call 5.875%		06/05/2017...	Grange Mutual.....		557,843	.500,000	.531,640	.528,667		(2,370)		(2,370)		.526,297		.31,546	.31,546	.15,014	12/01/2021...	.2FE
021441-AF-7...	Altera Corporation NC 4.100% 11/15/23		06/05/2017...	Grange Mutual.....		543,736	.500,000	.490,000	.492,647		.396		.396		.493,044		.50,692	.50,692	.11,389	11/15/2023...	.1FE
03027W-AJ-1...	American Tower Trust REITS-144A-Call 3...		06/05/2017...	Grange Mutual.....		253,803	.250,000	.239,570	.242,887		.441		.441		.243,328		.10,475	.10,475	.3,624	03/15/2023...	.1FE
031162-BG-4...	Amphenol Corporation Call 4.000% 02/01/		06/05/2017...	Grange Mutual.....		532,350	.500,000	.516,325	.508,188		(771)		(771)		.507,417		.24,933	.24,933	.9,681	06/15/2021...	.2FE
032095-AB-7...	Atmos Energy Corp NC 4.350% 06/15/17		06/05/2017...	Grange Mutual.....		266,458	.250,000	.262,065	.258,662		(712)		(712)		.257,950		.8,508	.8,508	.8,444	02/01/2022...	.2FE
049560-AH-8...	Bayer US Finance 144A-NC 3.375% 10/08/		06/05/2017...	Grange Mutual.....		305,277	.305,000	.290,317	.303,972		.966		.966		.304,938		.340	.340	.9,146	06/15/2017...	.1FE
07274E-AG-8...	Becton Dickinson & Co. NC 6.700% 08/01/		06/05/2017...	Grange Mutual.....		512,435	.500,000	.501,000	.500,820		(40)		(40)		.500,780		.11,655	.11,655	.11,109	10/08/2024...	.1FE
075887-AQ-2...	Becton Dickinson & Co. NC 5.000% 05/15/		06/05/2017...	Grange Mutual.....		240,566	.200,000	.256,332	.249,123		(1,438)		(1,438)		.247,686		(7,119)	(7,119)	.11,316	08/01/2028...	.2FE
075887-AU-3...	Blackstone Holdings 144A-NC 5.875% 03/		06/19/2017...	Call 106,2624.....		212,525	.200,000	.224,688	.212,932		(407)		(407)		.212,525		0	0	.5,944	05/15/2019...	.2FE
09256B-AB-3...	Campbell Soup Inc NC 4.250% 04/15/21		06/05/2017...	Grange Mutual.....		562,251	.500,000	.519,345	.510,133		(926)		(926)		.509,208		.53,043	.53,043	.21,215	03/15/2021...	.1FE
134429-AW-9...	Carlyle Holdings Finance 144A 3.875% 0		06/05/2017...	Grange Mutual.....		535,125	.500,000	.521,220	.512,817		(1,185)		(1,185)		.511,632		.23,493	.23,493	.13,576	04/15/2021...	.1FE
14309U-AA-0...	Children's Hospital Med Call 2.853% 11/		06/05/2017...	Grange Mutual.....		511,640	.500,000	.528,540	.518,851		(1,208)		(1,208)		.517,643		(6,003)	(6,003)	.16,361	02/01/2023...	.1FE
16876A-AB-0...	Church & Dwight Co Inc NC 2.875% 10/01/		06/05/2017...	Grange Mutual.....		488,980	.500,000	.484,640	.484,790		.568		.568		.485,358		.3,622	.3,622	.8,163	11/15/2026...	.1FE
171340-AH-5...	City National Corp NC 5.250% 09/15/20/		06/05/2017...	Grange Mutual.....		254,474	.250,000	.242,253	.243,749		.422		.422		.244,171		.10,302	.10,302	.4,872	10/01/2022...	.2FE
178566-AC-9...	Eaton Corp NC 4.000%		06/05/2017...	Grange Mutual.....		436,513	.400,000	.450,544	.429,808		(3,249)		(3,249)		.426,558		.9,955	.9,955	.15,167	09/15/2020...	.1FE
278062-AD-6...	Eaton Vance Corp NC 11/02/32/		06/05/2017...	Grange Mutual.....		420,696	.400,000	.422,064	.421,532		(436)		(436)		.421,096		(400)	(400)	.9,467	11/02/2032...	.2FE
278265-AD-5...	Emerson Electric NC 3.625% 06/15/23/		06/05/2017...	Grange Mutual.....		521,859	.500,000	.499,260	.499,471		.31		.31		.499,502		.22,357	.22,357	.8,559	06/15/2023...	.1FE
291011-BC-7...	Fishers Lane Assco LLC 4.250% 11/15/20/		06/05/2017...	Grange Mutual.....		804,896	.750,000	.746,025	.748,385		.165		.165		.748,550		.56,346	.56,346	.17,708	11/15/2020...	.1FE
33803W-AA-7...	Duke Energy 6.750%		06/05/2017...	Grange Mutual.....		513,875	.500,000	.512,910	.511,989		(298)		(298)		.511,691		.2,184	.2,184	.10,693	08/05/2030...	.1FE
34110Q-AL-2...	General Electric Capital 3.650% 03/01/		06/05/2017...	Grange Mutual.....		316,587	.250,000	.310,643	.307,607		(1,770)		(1,770)		.305,837		.10,750	.10,750	.14,250	02/01/2028...	.1FE
36962G-3U-6...	Genzyme Corp NC 5.625%		06/05/2017...	Grange Mutual.....		1,038,444	.1,000,000	.892,010	.980,365		.6,091		.6,091		.986,456		.51,988	.51,988	.33,438	05/01/2018...	.1FE
372917-AS-3...	Goldman Sachs Group NC 6.000% 06/15/20/		06/05/2017...	Grange Mutual.....		271,959	.250,000	.280,218	.266,294		(1,919)		(1,919)		.264,375		.7,584	.7,584	.5,903	06/15/2020...	.1FE
375558-BF-9...	Goldman Sachs Inc Call 3.650% 03/01/		06/05/2017...	Grange Mutual.....		154,050	.150,000	.157,118	.157,015		(291)		(291)		.156,724		(2,674)	(2,674)	.4,167	03/01/2026...	.1FE
38141G-CU-6...	Hershey Foods Co 7.200%		06/05/2017...	Grange Mutual.....		621,520	.500,000	.595,645	.591,473		(1,668)		(1,668)		.589,805		.31,714	.31,714	.24,670	02/15/2033...	.1FE
427866-AL-2...	Huntington Bancshares 08/15/27/		06/05/2017...	Grange Mutual.....		326,663	.250,000	.347,880	.344,899		(3,259)		(3,259)		.341,640		(14,977)	(14,977)	.14,500	08/15/2027...	.1FE
446150-AJ-3...	Iidx Corp. NC 4.500%		06/05/2017...	Grange Mutual.....		256,516	.250,000	.249,508	.249,581		.40		.40		.249,621		.6,895	.6,895	.5,709	03/14/2021...	.2FE
45167R-AE-4...	Juniper Networks NC 6.125% 02/15/33/		06/05/2017...	Grange Mutual.....		530,192	.500,000	.528,655	.513,973		(1,408)		(1,408)		.512,564		.17,628	.17,628	.10,625	12/15/2020...	.2FE
48203R-AF-1...	Juniper Networks NC 4.600% 03/15/21/		06/05/2017...	Grange Mutual.....		533,179	.500,000	.537,355	.519,668		(1,857)		(1,857)		.517,811		.15,368	.15,368	.16,611	03/15/2021...	.2FE

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STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 Identification	2 Description	3 For eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	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 Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
									11 Prior Year Book/Adjusted Carrying Value	12 Unrealized Valuation Increase/ Decrease)	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
48248N-AA-8..	KKR Group Finance Co 144A-NC 6.375% 09/		06/05/2017..	Grange Mutual.....		563,058	500,000	538,235	518,786	(1,957)		(1,957)		.516,829		.46,228	.46,228	.21,781	.09/29/2020..	.1FE..		
485134-BL-3..	Kansas City Power NC 7.150% 04/01/19..		06/05/2017..	Grange Mutual.....		436,480	400,000	403,508	401,013	(180)		(180)		.400,834		.35,647	.35,647	.19,384	.04/01/2019..	.1FE..		
49326E-ED-1..	Keycorp NC 5.100%		06/05/2017..	Grange Mutual.....		549,757	500,000	562,090	542,498	(4,039)		(4,039)		.538,459		.11,298	.11,298	.17,779	.03/24/2021..	.2FE..		
54866N-BL-2..	Lowe's Companies Inc 7.590% 06/18/27..		06/05/2017..	Grange Mutual.....		405,136	300,000	384,495	379,152	(2,554)		(2,554)		.376,598		.28,538	.28,538	.17,331	.06/18/2027..	.1FE..		
585055-BT-2..	Medtronic Inc 4.375%		03/15/35..	Grange Mutual.....		540,975	500,000	555,135	554,529	(913)		(913)		.553,616		(12,641)	(12,641)	.15,799	.03/15/2035..	.1FE..		
59562H-AJ-7..	Midamerica Funding NC 6.927% 03/01/29..		06/05/2017..	Grange Mutual.....		267,067	200,000	256,994	247,294	(1,263)		(1,263)		.246,031		.21,036	.21,036	.10,544	.03/01/2029..	.1FE..		
61744Y-AD-0..	Morgan Stanley NC 5.950% 12/28/17..		06/05/2017..	Grange Mutual.....		511,845	500,000	523,778	504,528	(1,925)		(1,925)		.502,603		.9,242	.9,242	.12,974	.12/28/2017..	.2FE..		
655844-AE-8..	Norfolk Southern Corp. NC 7.700% 05/15..		05/15/2017..	Maturity.....		250,000	250,000	314,788	252,560	(2,560)		(2,560)		.250,000		0	0	.9,625	.05/15/2017..	.2FE..		
665789-AV-5..	Northern States Power NC 5.250% 10/01/..		06/05/2017..	Grange Mutual.....		261,190	250,000	245,800	249,125					.205		.249,330		.11,860	.10/01/2018..	.1FE..		
665859-AN-4..	Northern Trust Corp NC 2.375% 08/02/22..		06/05/2017..	Grange Mutual.....		504,473	500,000	482,855	487,183					.909		.488,092		.16,380	.08/02/2022..	.1FE..		
67740Q-AF-3..	Ohio National Financial Servic 144A-NC..		06/05/2017..	Grange Mutual.....		549,146	500,000	580,160	537,398	(4,522)		(4,522)		.532,875		.16,271	.16,271	.19,036	.04/30/2020..	.2FE..		
694476-AC-6..	Pacific Lifecorp 144A 6.000% 02/10/20..		06/05/2017..	Grange Mutual.....		289,386	266,000	291,863	277,335	(1,465)		(1,465)		.275,870		.13,516	.13,516	.13,078	.02/10/2020..	.2FE..		
696429-AC-3..	Pall Corp NC 5.000%		06/15/20..	Grange Mutual.....		272,251	250,000	257,030	253,008	(346)		(346)		.252,663		.19,588	.19,588	.5,903	.06/15/2020..	.1FE..		
70213B-AA-9..	Partnerre Finance NC 5.500% 06/01/20..		06/05/2017..	Grange Mutual.....		273,048	250,000	270,000	260,859	(1,271)		(1,271)		.259,588		.13,460	.13,460	.7,028	.06/01/2020..	.2FE..		
712704-AA-3..	People's United Financial Call 3.650%..		06/05/2017..	Grange Mutual.....		419,889	407,000	420,928	415,943	(614)		(614)		.415,329		.4,561	.4,561	.7,386	.12/06/2022..	.2FE..		
73102Q-AA-4..	Polar Tankers Inc 144A-NC 5.951% 05/10..		06/05/2017..	Grange Mutual.....		570,127	500,000	442,135	449,277					.501		.449,778		.120,349	.120,349	.16,944	.05/10/2037..	.2FE..
74052B-AA-5..	Premier Health Partners Call 2.911% 11..		06/05/2017..	Grange Mutual.....		286,479	300,000	274,803	274,856					.906		.275,761		.10,718	.10,718	.4,852	.11/15/2026..	.1FE..
741503-AW-6..	Priceline.com Inc Call 3.650% 03/15/25..		06/05/2017..	Grange Mutual.....		515,355	500,000	499,615	499,620					.33		.499,654		.15,701	.15,701	.13,181	.03/15/2025..	.2FE..
747525-AJ-2..	Qualcomm Inc Call 4.650% 05/20/35..		06/05/2017..	Grange Mutual.....		541,303	500,000	526,070	525,455	(412)		(412)		.525,043		.16,260	.16,260	.12,594	.05/20/2035..	.1FE..		
759891-AA-2..	Renre North America Hdg NC 5.750% 03/..		06/05/2017..	Grange Mutual.....		540,523	500,000	545,960	524,077	(3,015)		(3,015)		.521,061		.19,461	.19,461	.20,764	.03/15/2020..	.1FE..		
863667-AF-8..	Stryker Corp. Call 3.375% 05/15/24..		06/05/2017..	Grange Mutual.....		309,088	300,000	299,331	299,438					.29		.299,467		.9,621	.9,621	.5,625	.05/15/2024..	.1FE..
869099-AH-4..	Susquehanna Bancshares NC 5.375% 08/15..		06/05/2017..	Grange Mutual.....		837,214	750,000	839,835	823,848	(5,119)		(5,119)		.818,729		.18,485	.18,485	.32,474	.08/15/2022..	.1FE..		
871503-AK-4..	Symantec Call 3.950%		06/15/22..	Baird, Robert W. & Company		467,775	462,000	469,461	467,229	(287)		(287)		.466,942		.833	.833	.6,590	.06/15/2022..	.3FE..		
871829-AN-7..	Sysco Corp. NC 6.625%		03/17/39..	Grange Mutual.....		387,863	300,000	388,290	384,956	(951)		(951)		.384,005		.3,859	.3,859	.14,244	.03/17/2039..	.2FE..		
87305Q-CD-1..	TTX Co 144A-NC 3.050%		11/15/22..	Grange Mutual.....		506,507	500,000	493,985	495,064					.328		.495,393		.11,114	.11,114	.8,472	.11/15/2022..	.2FE..
87612E-AP-1..	Target Corp NC 5.375%		05/01/17..	Maturity.....		500,000	500,000	473,755	498,844					.1,156		.500,000		0	.13,438	.05/01/2017..	.1FE..	
88731E-AJ-9..	Time Warner Ent NC 8.375% 07/15/33..		06/05/2017..	Grange Mutual.....		139,063	100,000	148,256	144,666	(789)		(789)		.143,877		(4,815)	(4,815)	.7,444	.07/15/2033..	.2FE..		
92826C-AE-2..	Visa Inc Call 4.150%		12/14/35..	Grange Mutual.....		321,720	300,000	329,973	329,263	(489)		(489)		.328,775		(7,054)	(7,054)	.5,914	.12/14/2035..	.1FE..		
957674-AD-6..	Western Atlas Inc NC 8.550% 06/15/24..		06/05/2017..	Grange Mutual.....		518,678	400,000	557,952	515,460	(5,711)		(5,711)		.509,749		.8,930	.8,930	.8,930	.06/15/2024..	.2FE..		
98385X-AM-8..	XTO Energy Inc 6.750%		08/01/37..	Grange Mutual.....		567,853	400,000	549,092	(1,408)		(1,408)		.547,684		.20,169	.20,169	.20,169	.08/01/2037..	.1FE..			
03746A-AA-8..	Apache Finance Canada NC 7.750% 12/15/..		06/05/2017..	Grange Mutual.....		400,780	300,000	349,326	337,050	(802)		(802)		.336,248		.64,532	.64,532	.10,979	.12/15/2029..	.2FE..		
112585-AH-7..	Brookfield Asset Man Inc Call 4.000% 0..	A	06/05/2017..	Grange Mutual.....		410,159	400,000	406,000	405,603	(266)		(266)		.405,337		.4,822	.4,822	.14,222	.01/15/2025..	.1FE..		
13645R-AE-4..	Canadian Pacific RR NC 5.750% 03/15/33..	A	06/05/2017..	Grange Mutual.....		588,656	500,000	579,500	574,827	(1,357)		(1,357)		.573,469		.15,186	.15,186	.20,764	.03/15/2033..	.2FE..		

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STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY 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 Identification	2 Description	3 For eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
29250N-AB-1...	Enbridge Inc NC 5.600%		A 04/01/2017...	Maturity...		400,000	400,000	399,656	399,671		.329		.329		400,000			.0	.11,200	04/01/2017...	.2FE...	
78012K-FG-7...	Royal Bank Of Canada Call 2.500% 07/31/2017		A 06/05/2017...	Grange Mutual...		253,236	250,000	250,000	250,000			.0			250,000			.3,236	.3,236	.5,295	07/31/2023...	.1FE...
87971M-BD-4...	Telus Corp Call 2.800% 02/16/2017		A 06/05/2017...	Grange Mutual...		382,558	400,000	396,788	396,859		.113		.113		396,972			(14,414)	(14,414)	.7,964	02/16/2027...	.2FE...
893526-8Y-2...	Trans-Canada Pipelines NC 7.125% 01/15/2017		A 06/05/2017...	Grange Mutual...		539,829	500,000	515,505	504,042		(805)		(805)		503,237			.36,592	.36,592	.31,667	01/15/2019...	.1FE...
01959E-AC-2...	Allied World Assurance 4.350% 10/29/2017		C 06/05/2017...	Grange Mutual...		510,210	500,000	505,200	504,890		(197)		(197)		504,693			.5,517	.5,517	.13,050	10/29/2025...	.2FE...
055451-AH-1...	Billiton Financial NC 6.500% 04/01/19...		D 06/05/2017...	Grange Mutual...		542,618	500,000	498,395	499,548		.81		.81		499,629			.42,989	.42,989	.22,028	04/01/2019...	.1FE...
055451-AQ-1...	Billiton Financial NC 2.875% 02/24/2017		D 06/05/2017...	Grange Mutual...		399,467	391,000	399,392	397,281		(489)		(489)		396,792			.2,675	.2,675	.8,774	02/24/2022...	.1FE...
12625G-AC-8...	CNOOC Finance NC 6.250% 01/14/2017		D 06/05/2017...	Grange Mutual...		248,438	250,000	237,448	240,544		.569		.569		241,113			.7,325	.7,325	.4,292	05/09/2023...	.1FE...
55608J-AE-8...	Macquarie Group Ltd 144A 6.250% 01/14/2017		D 06/05/2017...	Grange Mutual...		279,391	250,000	274,148	262,935		(1,258)		(1,258)		261,677			.17,713	.17,713	.13,932	01/14/2021...	.2FE...
606822-AD-6...	Mitsubishi 3.850% 03/01/26...		D 06/05/2017...	Grange Mutual...		419,849	400,000	419,408	418,239		(730)		(730)		417,509			.2,340	.2,340	.11,721	03/01/2026...	.1FE...
91311Q-AE-5...	United Utilities NC 5.375% 02/01/19...		D 06/05/2017...	Grange Mutual...		520,510	500,000	563,285	522,679		(4,530)		(4,530)		518,148			.2,361	.2,361	.22,694	02/01/2019...	.2FE...
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>					31,523,354	29,081,000	30,848,989	29,937,730	0	(63,158)	0	(63,158)	0	30,423,664	0	1,099,690	1,099,690	924,428	XXX	XXX		
<b>8399997 - Subtotals - Bonds - Part 4</b>					44,009,713	41,133,758	43,369,701	41,606,758	0	(79,501)	0	(79,501)	0	42,798,318	0	1,211,395	1,211,395	1,096,530	XXX	XXX		
<b>8399999 - Subtotals - Bonds</b>					44,009,713	41,133,758	43,369,701	41,606,758	0	(79,501)	0	(79,501)	0	42,798,318	0	1,211,395	1,211,395	1,096,530	XXX	XXX		
<b>9999999 Totals</b>																						
(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues																						

E05.4

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**

STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
JP MORGAN CHASE BANK, N.A.....	BROOKLYN, NEW YORK.		0.000	0	2,601,398	3,802,731	1,325,455	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories		XXX	XXX					XXX
0199999 Total Open Depositories		XXX	XXX	0	0	2,601,398	3,802,731	1,325,455
0399999 Total Cash on Deposit		XXX	XXX	0	0	2,601,398	3,802,731	1,325,455
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
<b>0599999 Total</b>		XXX	XXX	0	0	2,601,398	3,802,731	1,325,455

**STATEMENT AS OF JUNE 30, 2017 OF THE GRANGE INDEMNITY INSURANCE COMPANY**

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

Show Investments Owned End of Current Quarter							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

**NONE**

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