



QUARTERLY STATEMENT

As of June 30, 2017

of the Condition and Affairs of the

PROGRESSIVE MAX INSURANCE COMPANY

NAIC Group Code.....155, 155	NAIC Company Code..... 24279	Employer's ID Number..... 34-0472535
(Current Period) (Prior Period)		
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... March 12, 1937	Commenced Business..... May 10, 1937	
Statutory Home Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182	
	(Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182	440-461-5000
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490..... CLEVELAND OH 44101-6490	
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33..... CLEVELAND OH 44143-2182	440-395-4460
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO	440-395-4460
	(Name)	(Area Code) (Telephone Number) (Extension)
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	(E-Mail Address)	(Fax Number)

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

OFFICERS

Name	Title	Name	Title
SANJAY MAHESH VYAS	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	SCOTT EDWARD COLEMAN	(ASST. TREASURER)
JOHN ALLEN CURTISS JR.	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
MARIANN WOJTKUN MARSHALL	(VICE PRESIDENT)		

DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN	JOHN ALLEN CURTISS JR.	CHRISTINE ANN JOHNSON	SANJAY MAHESH VYAS
DANIEL JOSEPH WITALEC			

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

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

(Signature)	(Signature)	(Signature)
SANJAY MAHESH VYAS	KAREN ANN KOSUDA	SCOTT EDWARD COLEMAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 9TH day of AUGUST, 2017	b. If no:	1. State the amendment number
		2. Date filed
		3. Number of pages attached

PROGRESSIVE MAX INSURANCE COMPANY
ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	452,678,873		452,678,873	396,726,477
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....2,995,718) and short-term investments (\$.....7,434,860).....	10,430,578		10,430,578	36,930,125
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	299,085		299,085	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	463,408,536	0	463,408,536	433,656,602
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	3,011,664		3,011,664	2,809,713
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	12,086,294	2,561,832	9,524,462	6,276,328
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	40,552,410		40,552,410	35,539,986
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,541,562		2,541,562	755,260
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	13,285,516		13,285,516	12,305,244
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	19,537,292		19,537,292	8,866,482
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	136,383	69,034	67,349	59,362
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	554,559,657	2,630,866	551,928,791	500,268,977
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	554,559,657	2,630,866	551,928,791	500,268,977

DETAILS OF WRITE-INS				
1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE.....	67,349		67,349	59,362
2502. PREPAID EXPENSES.....	66,029	66,029	0	
2503. MISCELLANEOUS OTHER ASSETS.....	3,005	3,005	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	136,383	69,034	67,349	59,362

PROGRESSIVE MAX INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year \$.....67,071,386).....	161,041,052	152,534,992
2.	Reinsurance payable on paid losses and loss adjustment expenses.....	4,736,634	2,587,897
3.	Loss adjustment expenses.....	37,260,010	34,498,335
4.	Commissions payable, contingent commissions and other similar charges.....	20,046	23,123
5.	Other expenses (excluding taxes, licenses and fees).....	1,994,335	843,791
6.	Taxes, licenses and fees (excluding federal and foreign income taxes).....	3,270,750	4,426,184
7.1	Current federal and foreign income taxes (including \$.....123,509 on realized capital gains (losses)).....	8,561,249	3,299,978
7.2	Net deferred tax liability.....		
8.	Borrowed money \$.....0 and interest thereon \$.....0.....		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....65,105,842 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	147,770,215	132,653,577
10.	Advance premium.....	969,969	585,929
11.	Dividends declared and unpaid:		
11.1	Stockholders.....		
11.2	Policyholders.....		
12.	Ceded reinsurance premiums payable (net of ceding commissions).....		(1,723,341)
13.	Funds held by company under reinsurance treaties.....		
14.	Amounts withheld or retained by company for account of others.....		
15.	Remittances and items not allocated.....		
16.	Provision for reinsurance (including \$.....0 certified).....		
17.	Net adjustments in assets and liabilities due to foreign exchange rates.....		
18.	Drafts outstanding.....	7,056,989	7,230,873
19.	Payable to parent, subsidiaries and affiliates.....		
20.	Derivatives.....		
21.	Payable for securities.....	299,271	
22.	Payable for securities lending.....		
23.	Liability for amounts held under uninsured plans.....		
24.	Capital notes \$.....0 and interest thereon \$.....0.....		
25.	Aggregate write-ins for liabilities.....	1,954,571	1,128,596
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	374,935,091	338,089,934
27.	Protected cell liabilities.....		
28.	Total liabilities (Lines 26 and 27).....	374,935,091	338,089,934
29.	Aggregate write-ins for special surplus funds.....	0	0
30.	Common capital stock.....	3,604,824	3,604,824
31.	Preferred capital stock.....		
32.	Aggregate write-ins for other than special surplus funds.....	0	0
33.	Surplus notes.....		
34.	Gross paid in and contributed surplus.....	42,166,521	42,166,521
35.	Unassigned funds (surplus).....	131,222,355	116,407,698
36.	Less treasury stock, at cost:		
36.1	0.000 shares common (value included in Line 30 \$.....0).....		
36.2	0.000 shares preferred (value included in Line 31 \$.....0).....		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36).....	176,993,700	162,179,043
38.	Totals (Page 2, Line 28, Col. 3).....	551,928,791	500,268,977

DETAILS OF WRITE-INS

2501.	MISCELLANEOUS OTHER LIABILITIES.....	1,837,001	1,063,362
2502.	ESCHEATABLE PROPERTY.....	91,998	31,554
2503.	STATE PLAN LIABILITY.....	25,572	33,680
2598.	Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,954,571	1,128,596
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE MAX INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$118,811,731).....	110,218,064	101,765,228	205,559,735
1.2 Assumed..... (written \$277,160,638).....	262,044,000	230,458,307	475,879,357
1.3 Ceded..... (written \$118,811,731).....	110,218,064	101,765,228	205,559,735
1.4 Net..... (written \$277,160,638).....	262,044,000	230,458,307	475,879,357
DEDUCTIONS:			
2. Losses incurred (current accident year \$161,598,826):			
2.1 Direct.....	66,117,446	65,110,129	132,907,770
2.2 Assumed.....	162,118,847	146,324,384	309,914,918
2.3 Ceded.....	66,134,489	65,134,605	132,832,553
2.4 Net.....	162,101,804	146,299,908	309,990,135
3. Loss adjustment expenses incurred.....	30,606,874	26,486,330	53,914,288
4. Other underwriting expenses incurred.....	52,020,725	48,202,939	91,393,772
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	244,729,403	220,989,177	455,298,195
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	17,314,597	9,469,130	20,581,162
INVESTMENT INCOME			
9. Net investment income earned.....	4,826,361	3,520,239	7,447,112
10. Net realized capital gains (losses) less capital gains tax of \$123,509.....	229,375	1,016,856	1,129,526
11. Net investment gain (loss) (Lines 9 + 10).....	5,055,736	4,537,095	8,576,638
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$280,119 amount charged off \$3,252,517).....	(2,972,398)	(2,275,139)	(4,412,454)
13. Finance and service charges not included in premiums.....	2,269,129	2,044,721	4,277,288
14. Aggregate write-ins for miscellaneous income.....	28,562	75,370	98,451
15. Total other income (Lines 12 through 14).....	(674,707)	(155,048)	(36,715)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	21,695,626	13,851,177	29,121,085
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	21,695,626	13,851,177	29,121,085
19. Federal and foreign income taxes incurred.....	8,437,740	5,572,670	10,581,388
20. Net income (Line 18 minus Line 19) (to Line 22).....	13,257,886	8,278,507	18,539,697
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	162,179,043	138,500,791	138,500,791
22. Net income (from Line 20).....	13,257,886	8,278,507	18,539,697
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(12,379).....	(22,990)		
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	967,893	1,292,845	1,593,822
27. Change in nonadmitted assets.....	611,868	63,973	(955,267)
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			4,500,000
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	14,814,657	9,635,325	23,678,252
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	176,993,700	148,136,116	162,179,043

DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. INTEREST INCOME ON INTERCOMPANY BALANCES.....	63,718	16,935	42,923
1402. MISCELLANEOUS OTHER INCOME (EXPENSE).....	(35,156)	58,435	55,528
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	28,562	75,370	98,451
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

PROGRESSIVE MAX INSURANCE COMPANY
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	271,565,557	241,644,027	485,874,240
2. Net investment income.....	6,713,795	5,540,131	10,885,888
3. Miscellaneous income.....	(611,944)	59,252	156,007
4. Total (Lines 1 through 3).....	277,667,408	247,243,410	496,916,135
5. Benefit and loss related payments.....	153,233,309	143,418,657	296,880,417
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	79,873,891	71,785,778	140,220,786
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(4,818) tax on capital gains (losses).....	3,299,978	2,701,927	10,591,543
10. Total (Lines 5 through 9).....	236,407,178	217,906,362	447,692,746
11. Net cash from operations (Line 4 minus Line 10).....	41,260,230	29,337,048	49,223,389
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	71,419,051	153,873,736	242,389,761
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	40		971
12.7 Miscellaneous proceeds.....	299,271	2,927,691	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	71,718,362	156,801,427	242,390,732
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	129,143,358	122,967,931	296,172,145
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	299,085		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	129,442,443	122,967,931	296,172,145
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(57,724,081)	33,833,496	(53,781,413)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			4,500,000
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(10,035,696)	(14,486,764)	(6,007,012)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(10,035,696)	(14,486,764)	(1,507,012)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(26,499,547)	48,683,780	(6,065,036)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	36,930,125	42,995,161	42,995,161
19.2 End of period (Line 18 plus Line 19.1).....	10,430,578	91,678,941	36,930,125

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 13,257,886	\$ 18,539,697
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 13,257,886	\$ 18,539,697
SURPLUS					
(5) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 176,993,700	\$ 162,179,043
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 176,993,700	\$ 162,179,043

C. Accounting Policy

6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

1.

The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company’s portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
2.

Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment

Not applicable
3.

During the year, the Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
4.

At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$	302,398
		2.	12 Months or Longer	\$	47,794
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than12 Months	\$	49,959,232
		2.	12 Months or Longer	\$	2,866,637

5. Additional information

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

NOTES TO FINANCIAL STATEMENTS

- E.

Repurchase Agreements and/or Securities Lending Transactions

Not applicable
- I.

Working Capital Finance Investments

Not applicable
- J.

Offsetting and Netting of Assets and Liabilities

Not applicable
- M.

Short Sales

Not applicable
- N.

Prepayment Penalty and Acceleration Fees

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

- B.

FHLB (Federal Home Loan Bank) Agreements

Not applicable

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

- A.

Defined Benefit Plan

Not applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

- D.

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

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 1,000,000

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

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

Indicate whether claim count information is disclosed per claim or per claimant:
(f) Per Claim [] (g) Per Claimant [X]

- G.

All Other Contingencies

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

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

NOTES TO FINANCIAL STATEMENTS

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

There was a putative class action lawsuit challenging the Company's evaluation of physical damage claims regarding diminution of value.

There was one case consolidated into multi-district proceedings alleging that the Company improperly steers automobile repair work to certain auto body repair shops and challenging the labor rates the Company pays to auto body repair shops.

Note 15 – Leases

No significant changes

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

No significant changes

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

B. Transfer and Servicing of Financial Assets

Not applicable

C. Wash Sales

The Company had no wash sales of securities with a NAIC rating of 3 or below during the reporting period.

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

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

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

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

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

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

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

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at the reporting date:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds industrial & miscellaneous	\$	\$ 3,659,179	\$	\$ 3,659,179
Common stock industrial & miscellaneous	\$	\$	\$	\$
Preferred stock industrial & miscellaneous	\$	\$	\$	\$

The Company does not have any liabilities measured at fair value on the balance sheet.

2. Roll forward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 455,598,598	\$ 452,678,873	\$ 102,054,829	\$ 353,543,769	\$	\$
Cash equivalents	\$ 2,995,718	\$ 2,995,718	\$ 2,995,718	\$	\$	\$
Common stock	\$	\$	\$	\$	\$	\$
Preferred stock	\$	\$	\$	\$	\$	\$
Short-term investments	\$ 7,433,237	\$ 7,434,860	\$ 4,997,116	\$ 2,436,121	\$	\$

D. Not Practicable to Estimate Fair Value

Not applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

The Company was not impacted by any subsequent events. Subsequent events have been considered through August 4, 2017 for the statutory statement that was available for issuance by August 15, 2017.

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

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

The Company does not write health insurance

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$1,620,570 in 2017 which is less than 1% of the total prior year net unpaid losses and LAE of \$187,033,327. The unfavorable development is primarily due to private passenger auto liability originally anticipated severity for accident year 2016 increasing by less than 1%. Auto physical damage reserves developed favorably due to more recoveries than anticipated. LAE reserves developed unfavorably primarily in defense and cost containment and adjusting and other expense reserves for accident years 2016 and 2015.

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period:

Not Applicable

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 [☒]
- 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 [☒]

- 2.2

If yes, date of change:

- 3.1

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

Yes [☒] No [☐]

- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [☒] No [☐]

- 3.3

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

1. ARK ROYAL INSURANCE COMPANY CHANGED ITS NAME TO PROGRESSIVE PROPERTY INSURANCE COMPANY EFFECTIVE 4/1/2017 2. BLUE HILL SPECIALTY INSURANCE COMPANY INC. WAS ADDED 5/1/2017 3. OWNERSHIP OF ASI AUTO SELECT INSURANCE COMPANY WAS ADDED AS ALL ISSUED AND OUTSTANDING SHARES WERE ISSUED TO ARX HOLDINGS. INC. (SHARES WERE ISSUED UPON APPROVAL OF THE COMPANY'S CALIFORNIA LICENSE)

- 4.1

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

Yes [☐] No [☒]

- 4.2

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

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

5.

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

Yes [☐] No [☒] N/A [☐]

- 6.1

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

12/31/2012

- 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.

12/31/2012

- 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).

08/06/2013

- 6.4

By what department or departments?
OHIO

- 6.5

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

Yes [☐] No [☐] N/A [☒]

- 6.6

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

Yes [☒] No [☐] N/A [☐]

- 7.1

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

Yes [☐] No [☒]

- 7.2

If yes, give full information:

- 8.1

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

Yes [☐] No [☒]

- 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 [☒]

- 8.4

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

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

- 9.1

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

Yes [☒] No [☐]

- (a)

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

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

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

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

Accountability for adherence to the code.

- 9.11

If the response to 9.1 is No, please explain:

- 9.2

Has the code of ethics for senior managers been amended?

Yes [☒] No [☐]

- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
THE COMPANY'S MANAGEMENT APPROVED CHANGES TO OUR CHIEF EXECUTIVE OFFICER/SENIOR FINANCIAL OFFICERS CODE OF ETHICS. EFFECTIVE MARCH 1, 2017. SIGNIFICANT CHANGES TO THE CODE INCLUDED THE FOLLOWING: PROVISIONS WERE ADDED TO CLARIFY THAT A "COVERED EXECUTIVE" AND HIS OR HER FAMILY MAY OWN MORE THAN 2% OF THE OUTSTANDING SECURITIES OF A PUBLIC COMPANY THAT IS A SUPPLIER TO OR COMPETES WITH THE COMPANY, OR THEY MAY OWN AN INTEREST IN A PRIVATE COMPANY THAT IS A SUPPLIER TO OR COMPETES WITH THE COMPANY, IN EACH CASE WITH APPROPRIATE NOTICES TO THE COMPANY AND RECEIPT OF APPROVAL. THE REQUIREMENTS THAT MUST BE SATISFIED BEFORE A COVERED EXECUTIVE CAN TAKE A DIRECTOR POSITION OR OTHER SPECIFIED ADVISORY POSITIONS WITH A SUPPLIER OR WITH A COMPETITOR WERE ALSO AMENDED. THESE

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

PROVISIONS REQUIRE NON-EXECUTIVE OFFICERS TO PROVIDE PRIOR NOTICE AND CERTAIN DISCLOSURES TO THE COMPANY AND RECEIVE APPROPRIATE APPROVALS BEFORE TAKING A BOARD POSITION WITH A COMPANY THAT DOES BUSINESS WITH PROGRESSIVE. EXECUTIVE OFFICERS HAVE SIMILAR DISCLOSURE REQUIREMENTS, ALTHOUGH A POSITION WOULD ONLY REQUIRE APPROVAL OF OUR BOARD OF DIRECTORS IF THE VOLUME OF BUSINESS BETWEEN THE COMPANIES EXCEEDS SPECIFIED ANNUAL DOLLAR LIMITS. IF THERE IS POTENTIAL OR ACTUAL COMPETITION BETWEEN THE COMPANIES, OR IF THE SITUATION IS NOT OTHERWISE EXPLICITLY COVERED, THERE ARE EXPLICIT EXCLUSIONS FROM THE APPROVAL REQUIREMENTS IF THE BUSINESS RELATIONSHIP WITH THE OTHER COMPANY SOLELY INVOLVES PAYMENTS ARISING FROM THE ADMINISTRATION OF INSURANCE CLAIMS IN THE ORDINARY COURSE OF OUR BUSINESSES. ANY APPROVAL GIVEN BY THE BOARD OF DIRECTORS IN SUCH CIRCUMSTANCES WOULD BE REVIEWED ON AN ANNUAL BASIS. THE COVERED EXECUTIVE IS REQUIRED TO UPDATE THE PREVIOUSLY DISCLOSED INFORMATION AS NECESSARY, AND THE BOARD MAY WITHDRAW ITS PREVIOUSLY GIVEN APPROVAL AT ANY TIME.

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: \$ 0

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

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

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	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
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	\$ 0	\$ 0

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.

16. For the reporting entity's security lending program, state the amount of the following as of 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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

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)
NONE		

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
NONE			

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
PROGRESSIVE CAPITAL MANAGEMENT CORP.	A

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 []

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

- 18.1

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

Yes [☒]No [☐]
- 18.2

If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?

If yes, attach an explanation.

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

2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?

If yes, attach an explanation.

Yes [] No [X]

3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]

3.2

If yes, give full and complete information thereto:

4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2

If yes, complete the following schedule:

1	2	3	Total Discount				Discount Taken During Period			
			4	5	6	7	8	9	10	11
Line of Business	Maximu m Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5.1

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?

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?

6.4

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

0.000%

0.000%

0.000%

Yes [] No [X]

\$ 0

Yes [] No [X]

\$ 0

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

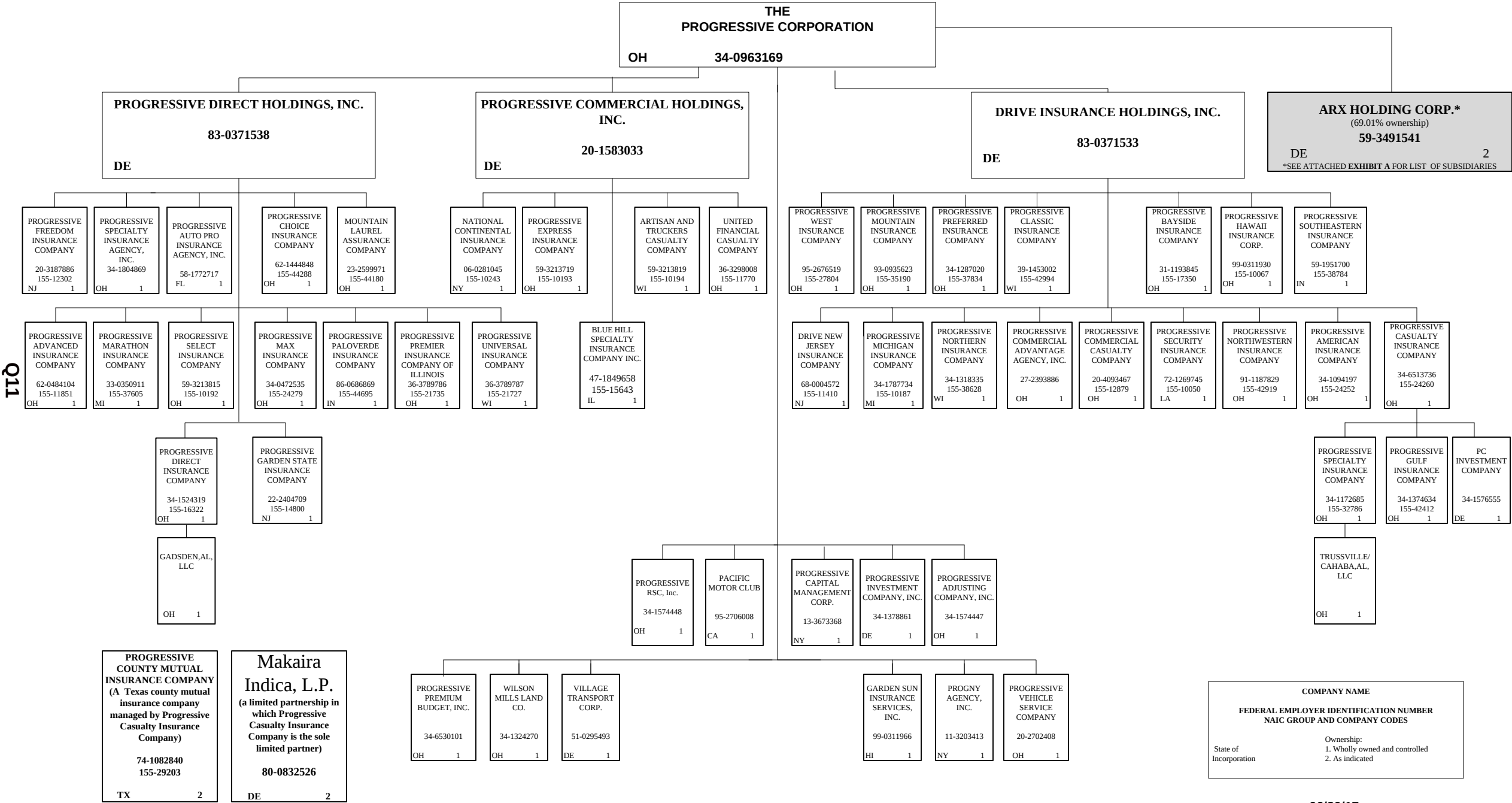
States, Etc.		1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama.....AL	...L...						
2.	Alaska.....AK	...L...						
3.	Arizona.....AZ	...L...						
4.	Arkansas.....AR	...L...						
5.	California.....CA	...N...						
6.	Colorado.....CO	...L...						
7.	Connecticut.....CT	...L...						
8.	Delaware.....DE	...L...						
9.	District of Columbia.....DC	...L...						
10.	Florida.....FL	...N...						
11.	Georgia.....GA	...L...			(4,598)	(9,879)	3,904	29,157
12.	Hawaii.....HI	...L...						
13.	Idaho.....ID	...L...						
14.	Illinois.....IL	...L...						
15.	Indiana.....IN	...L...						
16.	Iowa.....IA	...L...						
17.	Kansas.....KS	...L...						
18.	Kentucky.....KY	...L...			(2,165)			4,457
19.	Louisiana.....LA	...N...						
20.	Maine.....ME	...N...						
21.	Maryland.....MD	...L...						
22.	Massachusetts.....MA	...N...						
23.	Michigan.....MI	...N...						
24.	Minnesota.....MN	...L...						
25.	Mississippi.....MS	...L...			(1,600)	(1,867)		
26.	Missouri.....MO	...L...	7,214,646	8,688,010	3,854,751	3,941,133	3,185,921	3,058,859
27.	Montana.....MT	...L...						
28.	Nebraska.....NE	...L...						
29.	Nevada.....NV	...L...						
30.	New Hampshire.....NH	...L...						
31.	New Jersey.....NJ	...L...						
32.	New Mexico.....NM	...L...						
33.	New York.....NY	...L...	75,407,642	61,900,058	40,068,222	30,945,844	43,040,675	34,579,662
34.	North Carolina.....NC	...L...						
35.	North Dakota.....ND	...L...						
36.	Ohio.....OH	...L...	5,000	5,000	992,339	(8,097)	1,225,565	588,375
37.	Oklahoma.....OK	...L...						
38.	Oregon.....OR	...L...						
39.	Pennsylvania.....PA	...L...						
40.	Rhode Island.....RI	...L...	4,694,894	4,678,701	2,276,251	2,515,939	3,027,607	3,237,635
41.	South Carolina.....SC	...L...	6,229,035	6,936,929	3,605,481	5,497,162	5,167,767	5,652,717
42.	South Dakota.....SD	...L...						
43.	Tennessee.....TN	...N...						
44.	Texas.....TX	...N...						
45.	Utah.....UT	...L...						
46.	Vermont.....VT	...L...						
47.	Virginia.....VA	...L...			(1,178)	(1,511)		
48.	Washington.....WA	...L...	1,471,268	4,801,050	2,029,846	5,207,675	4,507,993	9,486,893
49.	West Virginia.....WV	...L...	23,789,245	21,127,709	11,083,488	10,537,679	9,896,406	7,798,169
50.	Wisconsin.....WI	...L...						
51.	Wyoming.....WY	...L...						
52.	American Samoa.....AS	...N...						
53.	Guam.....GU	...N...						
54.	Puerto Rico.....PR	...N...						
55.	US Virgin Islands.....VI	...N...						
56.	Northern Mariana Islands.....MP	...N...						
57.	Canada.....CAN	...N...						
58.	Aggregate Other Alien.....OT	...XXX.	0	0	0	0	0	0
59.	Totals.....	(a)...43	118,811,731	108,137,457	63,900,837	58,624,078	70,055,837	64,435,924

DETAILS OF WRITE-INS

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

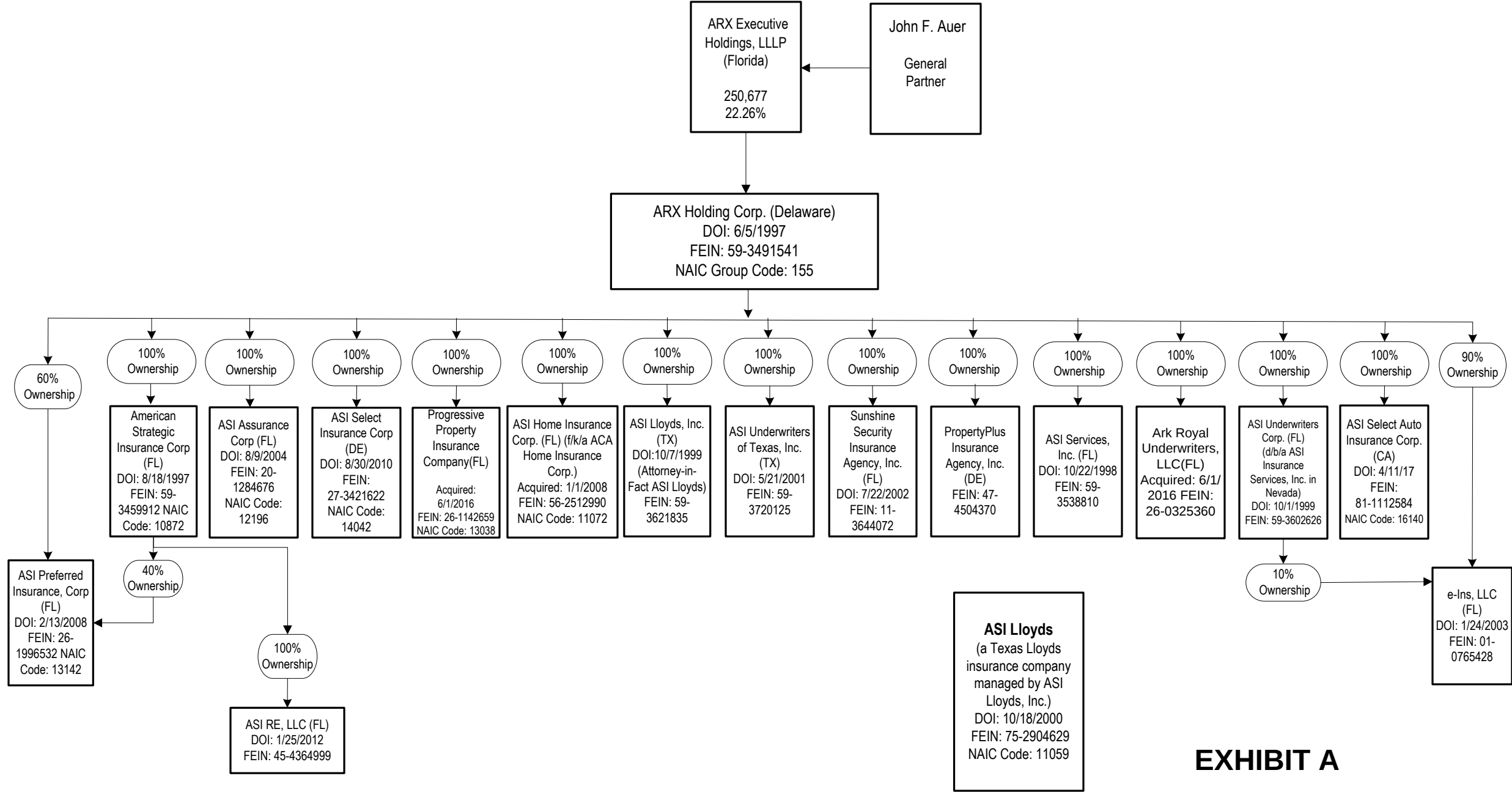
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



PROGRESSIVE MAX INSURANCE COMPANY

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

Q11.1



PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	omicilia Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
		00000..	34-0963169..		80661	NYSE	The Progressive Corporation.....	OH....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.....	N.....	1, 3.....
		00000..	83-0371533..				Drive Insurance Holdings, Inc.....	DE....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	11410..	68-0004572..				Drive New Jersey Insurance Company.....	NJ....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	24252..	34-1094197..				Progressive American Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	17350..	31-1193845..				Progressive Bayside Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	24260..	34-6513736..				Progressive Casualty Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1576555..				PC Investment Company.....	DE....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
0155	Progressive Insurance Group.	29203..	74-1082840..				Progressive County Mutual Insurance Company.....	TX....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.....	N.....	2, 3.....
0155	Progressive Insurance Group.	42412..	34-1374634..				Progressive Gulf Insurance Company.....	OH....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
0155	Progressive Insurance Group.	32786..	34-1172685..				Progressive Specialty Insurance Company.....	OH....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
		00000..					Trussville/Cahaba, AL , LLC.....	OH....	NIA.....	Progressive Specialty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	42994..	39-1453002..				Progressive Classic Insurance Company.....	WI....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10067..	99-0311930..				Progressive Hawaii Insurance Corp.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10187..	34-1787734..				Progressive Michigan Insurance Company.....	MI....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	35190..	93-0935623..				Progressive Mountain Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	38628..	34-1318335..				Progressive Northern Insurance Company.....	WI....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	42919..	91-1187829..				Progressive Northwestern Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	37834..	34-1287020..				Progressive Preferred Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10050..	72-1269745..				Progressive Security Insurance Company.....	LA....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	38784..	59-1951700..				Progressive Southeastern Insurance Company.....	IN....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	27804..	95-2676519..				Progressive West Insurance Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	20-1583033..				Progressive Commercial Holdings, Inc.....	DE....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10194..	59-3213819..				Artisan and Truckers Casualty Company.....	WI....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10243..	06-0281045..				National Continental Insurance Company.....	NY....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	12879..	20-4093467..				Progressive Commercial Casualty Company.....	OH....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10193..	59-3213719..				Progressive Express Insurance Company.....	OH....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	11770..	36-3298008..				United Financial Casualty Company.....	OH....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	83-0371538..				Progressive Direct Holdings, Inc.....	DE....	UDP.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	44180..	23-2599971..				Mountain Laurel Assurance Company.....	OH....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	11851..	62-0484104..				Progressive Advanced Insurance Company.....	OH....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	58-1772717..				Progressive Auto Pro Insurance Agency, Inc.....	FL....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	44288..	62-1444848..				Progressive Choice Insurance Company.....	OH....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	16322..	34-1524319..				Progressive Direct Insurance Company.....	OH....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..					Gadsden, AL, LLC.....	OH....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	12302..	20-3187886..				Progressive Freedom Insurance Company.....	NJ....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....

Q12

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	omicilia Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*	
Q12.1	Progressive Insurance Group.	14800...	22-2404709...				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	37605...	33-0350911...				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	24279...	34-0472535...				Progressive Max Insurance Company.....	OH...	RE.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	44695...	86-0686869...				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	21735...	36-3789786...				Progressive Premier Insurance Company of Illinois.....	OH...	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	10192...	59-3213815...				Progressive Select Insurance Company.....	OH...	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-1804869...				Progressive Specialty Insurance Agency, Inc.....	OH...	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
	Progressive Insurance Group.	21727...	36-3789787...				Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	99-0311966...				Garden Sun Insurance Services, LLC.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	95-2706008...				Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	11-3203413...				PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-1574447...				Progressive Adjusting Company, Inc.....	OH...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	13-3673368...				Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-1378861...				Progressive Investment Company, Inc.....	DE...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-6530101...				Progressive Premium Budget, Inc.....	OH...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-1574448...				Progressive RSC, Inc.....	OH...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	20-2702408...				Progressive Vehicle Service Company.....	OH...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	51-0295493...				Village Transport Corp.....	DE...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	34-1324270...				Wilson Mills Land Co.....	OH...	NIA.....	The Progressive Corporation.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....	
		00000...	80-0832526...				Makaira Indica, LP.....	CA.....	NIA.....	Progressive Casualty Insurance Company.....	Other.....		The Progressive Corporation.....	...N.....	1, 3, 4.....	
	Progressive Insurance Group.	15643...	47-1849658...					Blue Hill Specialty Insurance Company, Inc.....	IL.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3.....
		00000...	59-3491541...					ARX Holding Corp.....	DE...	NIA.....	The Progressive Corporation.....	Ownership.....	...69.010	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	11072...	56-2512990...					ASI Home Insurance Corp.....	FL...	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	45-4364999...					ASI RE, LLC.....	FL.....	NIA.....	American Strategic Insurance Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	13142...	26-1996532...					ASI Preferred Insurance Corp.....	FL...	IA.....	American Strategic Insurance Corp.....	Ownership.....	...40.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	13142...	26-1996532...					ASI Preferred Insurance Corp.....	FL...	IA.....	ARX Holding Corp.....	Ownership.....	...60.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	10872...	59-3459912...					American Strategic Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	11059...	75-2904629...					ASI Lloyds.....	TX.....	IA.....	ASI Lloyds, Inc.....	Management.....		The Progressive Corporation.....	...N.....	1, 3, 5, 6.....
	Progressive Insurance Group.	12196...	20-1284676...					ASI Assurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
	Progressive Insurance Group.	14042...	27-3421622...					ASI Select Insurance Corp.....	DE.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	59-3538810...					ASI Services Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	59-3621835...					ASI Lloyds, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	59-3720125...					ASI Underwriters of Texas, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	11-3644072...					Sunshine Security Insurance Agency, Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	59-3602626...					ASI Underwriters Corp.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	...N.....	1, 3, 5.....
		00000...	01-0765428...					e-Ins, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...90.000	The Progressive Corporation.....	...N.....	1, 3, 5.....

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	omicilia Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.....		00000...	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ASI Underwriters Corp.....	Ownership.....	10.000	The Progressive Corporation.....	N.....	1, 3, 5...
0155	Progressive Insurance Group.	13038...	26-1142659..				Progressive Property Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 5...
0155	Progressive Insurance Group.	16140...	81-1112584..				ASI Select Auto Insurance Corp.....	CA.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1,3,5.....
.....		00000...	26-0325360..				Ark Royal Underwriters, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 5...
.....		00000...	47-4504370..				PropertyPlus Insurance Agency, Inc.....	DE.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 5...

Aster Explanation

1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Makaira Indica, LP is a limited partnership in which Progressive Casualty Insurance Company is the sole limited partner.
5	Effective April 1, 2015, The Progressive Corporation purchased a majority ownership share in the ARX Holding Corp.
6	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

PROGRESSIVE MAX INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	1,312,262	645,651	49.201	51.792
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1 Other liability-occurrence.....	439,772	24,173	5.497	6.565
17.2 Other liability-claims made.....	2,492	1,049,024	42,096.514	(6,718.234)
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....	77,498,487	43,041,959	55.539	60.646
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....	30,965,051	21,356,639	68.970	73.706
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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	0.000	
35. Totals.....	110,218,064	66,117,446	59.988	63.981
DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	1,264,143	1,717,162	1,646,195
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	420,976	559,251	546,249
17.2 Other liability-claims made.....		5,000	5,000
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	39,772,981	82,968,600	74,578,645
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....	16,989,042	33,561,717	31,361,368
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	58,447,142	118,811,731	108,137,457
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Q14

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	23,362	3,853	27,214	8,752	140	8,891	15,019	937	2,636	18,591	409	(141)	268
2. 2015.....	33,634	6,942	40,576	12,690	678	13,368	19,635	4,207	4,059	27,900	(1,309)	2,002	692
3. Subtotals 2015 + Prior.....	56,996	10,795	67,790	21,442	818	22,259	34,653	5,144	6,694	46,491	(901)	1,861	960
4. 2016.....	96,565	22,678	119,243	44,115	3,979	48,094	49,567	9,718	12,524	71,809	(2,884)	3,544	660
5. Subtotals 2016 + Prior.....	153,561	33,473	187,033	65,556	4,797	70,353	84,220	14,862	19,218	118,300	(3,784)	5,405	1,621
6. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	111,088	111,088	XXX.....	62,751	17,250	80,001	XXX.....	XXX.....	XXX.....
7. Totals.....	153,561	33,473	187,033	65,556	115,885	181,441	84,220	77,614	36,467	198,301	(3,784)	5,405	1,621
8. Prior Year-End's Surplus As Regards Policyholders	162,179										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.(2.464)%	2.16.147 %	3.0.866 %
											Col. 13, Line 7 Line 8		
												4.0.999 %	

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.

The data for this supplement is not required to be filed.
2.

The data for this supplement is not required to be filed.
3.

The data for this supplement is not required to be filed.
4.

The data for this supplement is not required to be filed.

Bar Code:



PROGRESSIVE MAX INSURANCE COMPANY
Overflow Page for Write-Ins

NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	396,726,477	344,836,941
2. Cost of bonds and stocks acquired.....	129,143,356	296,172,145
3. Accrual of discount.....	136,732	259,299
4. Unrealized valuation increase (decrease).....	(35,369)	
5. Total gain (loss) on disposals.....	352,848	1,736,761
6. Deduct consideration for bonds and stocks disposed of.....	71,419,054	242,389,761
7. Deduct amortization of premium.....	2,226,117	3,888,908
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	452,678,873	396,726,477
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	452,678,873	396,726,477

SCHEDULE D - PART 1B

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

NAIC Designation		1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS									
1.	NAIC 1 (a).....	291,764,929	70,368,425	45,704,173	(838,584)	291,764,929	315,590,597		270,130,705
2.	NAIC 2 (a).....	153,470,945	8,438,373	17,802,349	(247,294)	153,470,945	143,859,675		163,525,897
3.	NAIC 3 (a).....						0		
4.	NAIC 4 (a).....		3,695,473		(36,294)		3,659,179		
5.	NAIC 5 (a).....						0		
6.	NAIC 6 (a).....						0		
7.	Total Bonds.....	445,235,874	82,502,271	63,506,522	(1,122,172)	445,235,874	463,109,451	0	433,656,602
PREFERRED STOCK									
8.	NAIC 1.....						0		
9.	NAIC 2.....						0		
10.	NAIC 3.....						0		
11.	NAIC 4.....						0		
12.	NAIC 5.....						0		
13.	NAIC 6.....						0		
14.	Total Preferred Stock.....	0	0	0	0	0	0	0	0
15.	Total Bonds and Preferred Stock.....	445,235,874	82,502,271	63,506,522	(1,122,172)	445,235,874	463,109,451	0	433,656,602

(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 \$.....7,992,835; NAIC 2 \$.....2,437,743; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE DA - PART 1

Short-Term Investments					
	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	7,434,860	XXX.....	7,472,803	76,659	35,939

SCHEDULE DA - VERIFICATION

Short-Term Investments		
	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	21,934,435	
2. Cost of short-term investments acquired.....	7,101,367	102,995,192
3. Accrual of discount.....	26,059	85,672
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	35	
6. Deduct consideration received on disposals.....	21,399,776	81,000,000
7. Deduct amortization of premium.....	227,260	146,429
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	7,434,860	21,934,435
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	7,434,860	21,934,435

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE E- VERIFICATION

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	14,995,690	42,995,161
2. Cost of cash equivalents acquired.....	12,985,622	211,882,904
3. Accrual of discount.....	14,406	111,703
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		971
6. Deduct consideration received on disposals.....	25,000,000	239,995,049
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,995,718	14,995,690
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,995,718	14,995,690

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2			3	4	5	6	7	8	9	10
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government											
912828	J4	3	US TREASURY NOTE 1.750% 02/28/22.....		05/25/2017.....	Barclays Capital.....		4,995,313	5,000,000	20,686	1.....
912828	ST	8	US TREASURY NOTE 1.250% 04/30/19.....		05/25/2017.....	Credit Suisse First Boston.....		4,997,266	5,000,000	4,246	1.....
912828	W8	9	US TREASURY NOTE 1.875% 03/31/22.....		04/25/2017.....	Various.....		25,037,305	25,000,000	34,324	1.....
912828	X4	7	US TREASURY NOTE 1.875% 04/30/22.....		05/31/2017.....	Credit Suisse First Boston.....		5,025,000	5,000,000	7,897	1.....
912828	X9	6	US TREASURY NOTE 1.500% 05/15/20.....		06/26/2017.....	Various.....		3,702,402	3,700,000	5,996	1.....
0599999	Total - Bonds - U.S. Government.....							43,757,286	43,700,000	73,149	XXX.....
Bonds - U.S. Special Revenue and Special Assessment											
658207	TA	3	NORTH CAROLINA HSG 1.500% 07/01/19.....		05/17/2017.....	Royal Bank of Canada.....		1,315,000	1,315,000		1FE.....
83756C	QZ	1	SOUTH DAKOTA HSG DEV AUTH 4.000% 05/01.....		05/16/2017.....	Citigroup.....		6,797,158	6,280,000		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....							8,112,158	7,595,000	0	XXX.....
Bonds - Industrial and Miscellaneous											
056083	AL	2	BXP 2017-GM D 3.425% 06/13/39.....		06/21/2017.....	Morgan Stanley.....		15,504,331	16,000,000	44,142	1AM.....
35803Q	AA	5	FRESENIUS MED CARE US 5.750% 02/15/21.....		06/05/2017.....	JP Morgan Securities Inc.....		5,554,070	5,032,000	90,821	2FE.....
413875	AP	0	HARRIS CORP 1.999% 04/27/18.....		04/25/2017.....	Toronto Dominion.....		2,884,303	2,878,000	160	2FE.....
87342R	AC	8	BELL 2016-1A A23 4.970% 05/25/46.....		06/13/2017.....	Barclays Capital.....		3,695,473	3,473,750	10,071	4AM.....
3899999	Total - Bonds - Industrial and Miscellaneous.....							27,638,177	27,383,750	145,194	XXX.....
8399997	Total - Bonds - Part 3.....							79,507,621	78,678,750	218,343	XXX.....
8399999	Total - Bonds.....							79,507,621	78,678,750	218,343	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....							79,507,621	XXX	218,343	XXX.....

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

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
				F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
CUSIP Identification	Description											Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Government																							
912828	2A	7	US TREASURY NOTE 1.500% 08/15/26.....	..	06/21/2017.	Credit Suisse First Boston.....		4,735,938	5,000,000	4,626,172			15,548		15,548		4,641,719		94,218	94,218	63,812	08/15/2026.	1.....
912828	U2	4	US TREASURY NOTE 2.000% 11/15/26.....	..	06/21/2017.	Credit Suisse First Boston.....		9,877,344	10,000,000	9,904,688	9,905,701		4,102		4,102		9,909,803		(32,459)	(32,459)	120,652	11/15/2026.	1.....
912828	V9	8	US TREASURY NOTE 2.250% 02/15/27.....	..	06/21/2017.	Credit Suisse First Boston.....		2,520,996	2,500,000	2,447,559		1,193		1,193		2,448,752		72,244	72,244	19,734	02/15/2027.	1.....	
Total - Bonds - U.S. Government.....								17,134,278	17,500,000	16,978,419	9,905,701	0	20,843	0	20,843	0	17,000,274	0	134,003	134,003	204,198	XXX	XXX
Bonds - U.S. States, Territories and Possessions																							
882723	J6	7	TEXAS ST 0.920% 12/01/46.....	..	06/01/2017.	Redemption 100.0000.....		200,000	200,000	200,000	200,000				0		200,000			0	753	12/01/2046.	1FE.....
Total - Bonds - U.S. States, Territories & Possessions.....								200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	753	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																							
3137B2	GX	2	FHMS 2013-K713 X1 IO 0.722% 03/25/20.....	..	06/01/2017.	Paydown.....				52,964	27,702		(27,702)		(27,702)					0	4,884	03/25/2020.	1FE.....
64971W	U3	2	NEW YORK CITY NY TRANSITIONAL 5.000% 1.....	..	06/05/2017.	Citigroup.....		6,306,450	5,000,000	5,995,500			(19,491)		(19,491)		5,976,009		330,441	330,441	52,778	11/01/2026.	1FE.....
64988R	GY	2	NEW YORK ST MTGE AGY REVENUE 3.500% 10.....	..	05/01/2017.	Redemption 100.0000.....		595,000	595,000	629,397	621,852		(26,852)		(26,852)		595,000			0	12,148	10/01/2024.	1FE.....
67756Q	MS	3	OHIO ST HSG 5.000% 09/01/39.....	..	06/01/2017.	Redemption 100.0000.....		90,000	90,000	94,618	90,457		(457)		(457)		90,000			0	3,375	03/01/2018.	1FE.....
708796	J4	0	PENNSYLVANIA HSG FIN 1.500% 04/01/17.....	..	04/01/2017.	Maturity.....		1,125,000	1,125,000	1,125,000	1,125,000				0		1,125,000			0	8,438	04/01/2017.	1FE.....
708796	J5	7	PENNSYLVANIA HSG FIN 1.600% 10/01/17.....	..	06/20/2017.	Redemption 100.0000.....		500,000	500,000	500,000	500,000				0		500,000			0	5,756	10/01/2017.	1FE.....
83712D	SL	1	SOUTH CAROLINA HSG 4.000% 07/01/34.....	..	04/01/2017.	Redemption 100.0000.....		75,000	75,000	79,548	76,606		(1,606)		(1,606)		75,000			0	2,250	07/01/2019.	1FE.....
882750	NA	6	TEXAS ST HSG & CMNTY 4.250% 01/01/34.....	..	06/01/2017.	Redemption 100.0000.....		145,000	145,000	156,555	150,380		(5,380)		(5,380)		145,000			0	5,135	06/01/2022.	1FE.....
Total - Bonds - U.S. Special Revenue and Special Assessments.....								8,836,450	7,530,000	8,633,582	2,591,997	0	(81,488)	0	(81,488)	0	8,506,009	0	330,441	330,441	94,764	XXX	XXX
Bonds - Industrial and Miscellaneous																							
004375	DU	2	ACCR 2005-3 M1 1.470% 09/25/35.....	..	06/25/2017.	Paydown.....		874,906	874,906	860,689	869,825		5,081		5,081		874,906			0	4,671	09/25/2035.	1FM.....
02007X	AB	2	ALLYA 2016-2 A2 1.170% 10/15/18.....	..	06/15/2017.	Paydown.....		1,237,944	1,237,944	1,237,906	1,237,932		12		12		1,237,944			0	6,002	10/15/2018.	1FE.....
073730	AD	5	BEAM INC 1.875% 05/15/17.....	..	05/15/2017.	Maturity.....		3,000,000	3,000,000	3,023,010	3,004,468		(4,468)		(4,468)		3,000,000			0	28,125	05/15/2017.	2FE.....
13976A	AB	6	AFIN 2016-3 A2A 1.360% 04/22/19.....	..	06/20/2017.	Paydown.....		1,490,793	1,490,793	1,490,718	1,490,742		51		51		1,490,793			0	8,397	04/22/2019.	1FE.....
20267T	AC	6	CBSLT 2016-A B 4.000% 05/25/40.....	..	06/25/2017.	Paydown.....		195,706	195,706	188,801	189,392		6,314		6,314		195,706			0	3,289	05/25/2040.	2FE.....
43814R	AB	2	HAROT 2016-4 A2 1.040% 04/18/19.....	..	06/18/2017.	Paydown.....		487,898	487,898	487,885	487,887		11		11		487,898			0	2,537	04/18/2019.	1FE.....
44923Q	AB	0	HYUNDAI CAPITAL AMERICA 4.000% 06/08/1.....	..	06/08/2017.	Maturity.....		5,000,000	5,000,000	5,001,950	4,999,952		48		48		5,000,000			0	100,000	06/08/2017.	2FE.....
477877	AD	6	JDOT 2014-B A3 1.070% 11/15/18.....	..	06/15/2017.	Paydown.....		1,343,669	1,343,669	1,343,039		630		630		1,343,669			0	2,318	11/15/2018.	1FE.....	
631103	AE	8	NASDAQ INC 5.250% 01/16/18.....	..	05/26/2017.	Call 100.0000.....		2,449,000	2,449,000	2,555,605		(36,114)		(36,114)		2,506,643		(57,643)	(57,643)	168,495	01/16/2018.	2FE.....	
65473D	AD	4	NALT 2015-A A3 1.400% 06/15/18.....	..	06/15/2017.	Paydown.....		1,191,569	1,191,569	1,191,373	1,191,536		33		33		1,191,569			0	6,875	06/15/2018.	1FE.....
78469P	AA	2	SOFI 2016-A A1 2.966% 08/25/36.....	..	06/25/2017.	Paydown.....		628,638	628,638	622,994	628,023		615		615		628,638			0	6,439	08/25/2036.	1FE.....
83404L	AB	7	SOFI 2016-D A2A 1.530% 04/25/33.....	..	06/25/2017.	Paydown.....		530,640	530,640	530,613	530,608		32		32		530,640			0	3,381	04/25/2033.	1FE.....
90327C	AB	6	USAOT 2016-1 A2 1.070% 03/15/19.....	..	06/15/2017.	Paydown.....		1,394,573	1,394,573	1,394,538	1,394,548		26		26		1,394,573			0	6,669	03/15/2019.	1FE.....
98161P	AB	9	WOART 2016-B A2 1.100% 01/15/20.....	..	06/15/2017.	Paydown.....		817,260	817,260	817,183	817,201		59		59		817,260			0	3,909	01/15/2020.	1FE.....
Total - Bonds - Industrial and Miscellaneous.....								20,642,596	20,642,596	20,746,304	19,384,871	0	(27,670)	0	(27,670)	0	20,700,239	0	(57,643)	(57,643)	351,107	XXX	XXX
Total - Bonds - Part 4.....								46,813,324	45,872,596	46,558,305	32,082,569	0	(88,315)	0	(88,315)	0	46,406,522	0	406,801	406,801	650,822	XXX	XXX
Total - Bonds.....								46,813,324	45,872,596	46,558,305	32,082,569	0	(88,315)	0	(88,315)	0	46,406,522	0	406,801	406,801	650,822	XXX	XXX
Total - Bonds, Preferred and Common Stocks.....								46,813,324	XXX	46,558,305	32,082,569	0	(88,315)	0	(88,315)	0	46,406,522	0	406,801	406,801	650,822	XXX	XXX

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

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
CITIBANKNEW YORK, NY								XXX
0199999. Total Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	0	0	0	XXX
0599999. Total Cash	XXX	XXX	0	0	0	0	0	XXX

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
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
APPLE INC.....		06/19/2017.....	1.070	08/18/2017.....	2,995,718	0	1,068
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					2,995,718	0	1,068
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					2,995,718	0	1,068
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					2,995,718	0	1,068
8399999. Subtotals - Bonds.....					2,995,718	0	1,068
8699999. Total - Cash Equivalents.....					2,995,718	0	1,068