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**QUARTERLY STATEMENT**  
**AS OF SEPTEMBER 30, 2017**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**ALL AMERICA INSURANCE COMPANY**

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

**OFFICERS**

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

SCOTT ALLEN ETZLER, VICE PRESIDENT  
 KEITH ALLEN GOAD, CHIEF FINANCIAL OFFICER #  
 PATRICK JOHN JACKSON, VICE PRESIDENT  
 JANA LOU RINGWALD, VICE PRESIDENT

BENJAMIN SCOTT FAUROTE, VICE PRESIDENT  
 MICHAEL PATRICK GUTH, SR. VICE PRESIDENT  
 EVAN PENNINGTON PURMORT, VICE PRESIDENT  
 TODD EDWARD SIMPSON, VICE PRESIDENT

TRINTIN CHAD GLEN, CHIEF ACTUARY  
 CYNTHIA MARIE HURLESS, VICE PRESIDENT  
 TIMOTHY LEE RAUCH, VICE PRESIDENT  
 JOHN EWING WHITE, SR. VICE PRESIDENT

**DIRECTORS OR TRUSTEES**

JOSIE LEE COVINGTON II  
 EDWARD JOSEPH NOONAN  
 JOHN EWING WHITE

THOMAS B KEARNEY  
 FRANCIS WALWORTH PURMORT III

State of Ohio  
 County of Van Wert ss

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

(Signature)  
 FRANCIS WALWORTH PURMORT III  
 (Printed Name)  
 1.  
 PRESIDENT  
 (Title)

(Signature)  
 STEPHEN KEITH MOORE  
 (Printed Name)  
 2.  
 SECRETARY  
 (Title)

(Signature)  
 THAD RYAN EIKENBARY  
 (Printed Name)  
 3.  
 TREASURER  
 (Title)

Subscribed and sworn to before me this  
 7th day of November, 2017

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

Yes[X] No[ ]

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(Notary Public Signature)

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	238,537,969		238,537,969	232,111,167
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	128,305	126,326	1,979	1,979
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....11,741,035), cash equivalents (\$.....0) and short-term investments (\$.....0) .....	11,741,035		11,741,035	10,276,788
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	250,407,308	126,326	250,280,982	242,389,934
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,346,954		2,346,954	2,354,971
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	6,665,907	55,321	6,610,586	5,569,301
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....39,409 earned but unbilled premiums) .....	27,351,327	4,748	27,346,579	25,491,979
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	598,682		598,682	1,205,990
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	7,008,148	1,882,900	5,125,248	4,792,531
19. Guaranty funds receivable or on deposit .....	21,650		21,650	31,978
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	499,303		499,303	1,645,315
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	332,193		332,193	410,380
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	295,231,472	2,069,295	293,162,177	283,892,378
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	295,231,472	2,069,295	293,162,177	283,892,378

**DETAILS OF WRITE-INS**

1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS .....	332,193		332,193	410,380
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	332,193		332,193	410,380

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....17,808,972)	49,539,830	48,590,872
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	18,972,943	19,243,569
4.	Commissions payable, contingent commissions and other similar charges	3,060,628	3,386,363
5.	Other expenses (excluding taxes, licenses and fees)	3,184,468	3,294,959
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	844,900	1,014,338
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	419,699	375,227
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 \$.....22,963,842 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)	57,423,036	53,194,131
10.	Advance premium	1,046,850	875,097
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders	51,480	67,627
12.	Ceded reinsurance premiums payable (net of ceding commissions)	754,844	697,861
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		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	1,500,000	518,415
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	36,836	18,687
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	136,835,514	131,277,147
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	136,835,514	131,277,147
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	5,250,000	5,250,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	9,302,000	9,302,000
35.	Unassigned funds (surplus)	141,774,663	138,063,225
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0)		
36.2	.....0 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	156,326,663	152,615,225
38.	TOTALS (Page 2, Line 28, Col. 3)	293,162,177	283,892,372
<b>DETAILS OF WRITE-INS</b>			
2501.	Reserve for Escheats	37,119	18,687
2502.	Reserve for Policy Reports	(283)	
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	36,836	18,687
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

**STATEMENT OF INCOME**

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>				
1.	Premiums earned			
1.1	Direct (written \$.....34,849,960)	32,619,514	31,419,233	42,110,251
1.2	Assumed (written \$.....79,827,860)	75,523,710	71,366,602	95,892,890
1.3	Ceded (written \$.....34,849,960)	32,619,515	31,419,233	42,110,250
1.4	Net (written \$.....79,827,860)	75,523,709	71,366,602	95,892,891
<b>DEDUCTIONS:</b>				
2.	Losses incurred (current accident year \$.....45,310,138)			
2.1	Direct	19,223,022	20,616,303	21,698,900
2.2	Assumed	44,310,890	41,645,951	54,462,114
2.3	Ceded	19,223,022	20,616,303	21,698,901
2.4	Net	44,310,890	41,645,951	54,462,113
3.	Loss adjustment expenses incurred	5,409,390	5,567,983	6,951,690
4.	Other underwriting expenses incurred	26,882,425	25,107,504	33,203,252
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	76,602,704	72,321,438	94,617,055
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,078,996)	(954,836)	1,275,836
<b>INVESTMENT INCOME</b>				
9.	Net investment income earned	5,514,495	5,720,393	7,607,959
10.	Net realized capital gains (losses) less capital gains tax of \$.....21,584	40,084	(340,302)	(340,302)
11.	Net investment gain (loss) (Lines 9 + 10)	5,554,579	5,380,091	7,267,657
<b>OTHER INCOME</b>				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....58,989)	(58,989)	(62,366)	(79,358)
13.	Finance and service charges not included in premiums	288,162	297,868	395,850
14.	Aggregate write-ins for miscellaneous income	(43,130)	(34,732)	(44,601)
15.	TOTAL other income (Lines 12 through 14)	186,042	200,771	271,892
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,661,626	4,626,026	8,815,385
17.	Dividends to policyholders	56,006	76,843	97,676
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	4,605,620	4,549,183	8,717,709
19.	Federal and foreign income taxes incurred	1,224,826	1,369,624	2,229,407
20.	Net income (Line 18 minus Line 19) (to Line 22)	3,380,794	3,179,559	6,488,302
<b>CAPITAL AND SURPLUS ACCOUNT</b>				
21.	Surplus as regards policyholders, December 31 prior year	152,615,115	145,964,946	145,964,945
22.	Net income (from Line 20)	3,380,794	3,179,559	6,488,302
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....93	172	(41,993)	(56,807)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	175,584	1,659,625	1,141,392
27.	Change in nonadmitted assets	154,884	(1,200,646)	(922,718)
28.	Change in provision for reinsurance			
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from Protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
32.1	Paid in			
32.2	Transferred from surplus (Stock Dividend)			
32.3	Transferred to surplus			
33.	Surplus adjustments:			
33.1	Paid in			
33.2	Transferred to capital (Stock Dividend)			
33.3	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	3,711,434	3,596,545	6,650,169
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	156,326,549	149,561,491	152,615,115
<b>DETAILS OF WRITE-INS</b>				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	MISCELLANEOUS INCOME	(43,130)	(34,732)	(44,601)
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(43,130)	(34,732)	(44,601)
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF **September 30, 2017** OF THE **ALL AMERICA INSURANCE COMPANY**  
**CASH FLOW**

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>				
1.	Premiums collected net of reinsurance .....	77,096,180	71,723,875	97,172,324
2.	Net investment income .....	6,214,678	6,396,013	8,585,644
3.	Miscellaneous income .....	186,044	200,771	271,893
4.	<b>TOTAL (Lines 1 to 3) .....</b>	<b>83,496,901</b>	<b>78,320,659</b>	<b>106,029,862</b>
5.	Benefit and loss related payments .....	42,754,623	42,968,841	56,315,687
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	33,170,567	30,261,909	39,164,586
8.	Dividends paid to policyholders .....	72,153	55,422	85,420
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	1,201,938	1,414,038	2,542,273
10.	<b>TOTAL (Lines 5 through 9) .....</b>	<b>77,199,282</b>	<b>74,700,211</b>	<b>98,107,966</b>
11.	<b>Net cash from operations (Line 4 minus Line 10) .....</b>	<b>6,297,619</b>	<b>3,620,448</b>	<b>7,921,896</b>
<b>Cash from Investments</b>				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	20,519,344	19,611,858	25,756,858
12.2	Stocks .....			
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....	981,585	(705,907)	(187,492)
12.8	<b>TOTAL investment proceeds (Lines 12.1 to 12.7) .....</b>	<b>21,500,929</b>	<b>18,905,951</b>	<b>25,569,366</b>
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	27,576,650	27,924,361	33,354,984
13.2	Stocks .....			
13.3	Mortgage loans .....			
13.4	Real estate .....			
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....			
13.7	<b>TOTAL investments acquired (Lines 13.1 to 13.6) .....</b>	<b>27,576,650</b>	<b>27,924,361</b>	<b>33,354,984</b>
14.	Net increase (or decrease) in contract loans and premium notes .....			
15.	<b>Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....</b>	<b>(6,075,721)</b>	<b>(9,018,410)</b>	<b>(7,785,618)</b>
<b>Cash from Financing and Miscellaneous Sources</b>				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes .....			
16.2	Capital and paid in surplus, less treasury stock .....			
16.3	Borrowed funds .....			
16.4	Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5	Dividends to stockholders .....			
16.6	Other cash provided (applied) .....	1,242,349	3,253,894	477,024
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	1,242,349	3,253,894	477,024
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	1,464,247	(2,144,067)	613,302
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	10,276,787	9,663,485	9,663,485
19.2	<b>End of period (Line 18 plus Line 19.1) .....</b>	<b>11,741,034</b>	<b>7,519,418</b>	<b>10,276,787</b>

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

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# Notes to Financial Statement

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

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

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

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

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

#### C. Accounting Policy

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

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

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

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

#### D. Going Concern

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

STATEMENT AS OF **September 30, 2017** OF THE **ALL AMERICA INSURANCE COMPANY**  
**Notes to Financial Statement**

**5. Investments**

D. Loan-Backed Securities - NONE

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

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

**9. Income Taxes**

As of September 30, 2017:

**ALL AMERICA INSURANCE COMPANY**  
**Income Tax Disclosures Required under SSAP 101**  
**AS OF SEPTEMBER 30, 2017**

Note 9 - Income Taxes

A. Deferred Tax Asset/Liability

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

	December 31, 2017			December 31, 2016			Change		
	1	2	3 (Col 1+2) Total	4	5	6 (Col 4+5) Total	7	8	9 (Col 7+8) Total
	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
(a) Gross deferred tax assets	7,116,005	0	7,116,005	6,928,999	0	6,928,999	187,005	0	187,005
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	7,116,005	0	7,116,005	6,928,999	0	6,928,999	187,005	0	187,005
(d) Deferred Tax Assets Nonadmitted	1,882,900	0	1,882,900	2,040,126	0	2,040,126	(157,226)	0	(157,226)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	5,233,105	0	5,233,105	4,888,873	0	4,888,873	344,231	0	344,231
(f) Deferred Tax Liabilities	99,304	8,552	107,857	87,883	8,460	96,342	11,422	93	11,514
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability)(1e - 1f)	5,133,800	(8,552)	5,125,248	4,800,991	(8,460)	4,792,531	332,810	(93)	332,717

2. Admission Calculation Components

	December 31, 2017			December 31, 2016			Change		
	1	2	3 (Col 1+2) Total	4	5	6 (Col 4+5) Total	7	8	9 (Col 7+8) Total
	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	1,160,800	0	1,160,800	2,541,386	0	2,541,386	(1,380,587)	0	(1,380,587)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	3,964,448	0	3,964,448	2,251,145	0	2,251,145	1,713,304	0	1,713,304
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	3,964,448	0	3,964,448	2,251,145	0	2,251,145	1,713,304	0	1,713,304
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	22,542,529	XXX	XXX	21,332,802	XXX	XXX	1,209,727
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	107,857	0	107,857	96,342	0	96,342	11,515	0	11,515
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	5,233,105	0	5,233,105	4,888,873	0	4,888,873	344,232	0	344,232

3. Other Admissibility Criteria

		2017	2016
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount		1635%	1635%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above		135,643,733	135,643,733

4. Impact of Tax Planning Strategies

	December 31, 2017			00-Jan-00			Change		
	1	2	3 (Col 1+2) Total	4	5	6 (Col 4+5) Total	7 (Col 1 & 4) Ordinary	8 (Col 2 & 5) Capital	9 (Col 7+8) Total
	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
<b>Impact of Tax Planning Strategies</b>									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes [ ]	No [ X ]							

B. Unrecognized DTLs  
**Not applicable**

**Notes to Financial Statement**

**ALL AMERICA INSURANCE COMPANY**  
**Income Tax Disclosures Required under SSAP 101**  
**AS OF SEPTEMBER 30, 2017**

**Note 9 - Income Taxes (continued)****C. Current Tax and Change in Deferred Tax****1. Current income tax**

	2017	2016	Change
(a) Federal	1,246,410	<b>2,031,642</b>	(785,232)
(b) Foreign	0	0	0
(c) Subtotal	1,246,410	2,031,642	(785,232)
(d) Federal income tax on net capital gains	0	<b>0</b>	0
(e) Utilization of capital loss carryforward	0	<b>0</b>	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	1,246,410	2,031,642	(785,232)

**2. Deferred income tax**

	2017	2016	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,161,543	1,150,577	10,966
(2) Unearned premium reserve	4,090,517	3,782,471	308,046
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	866,215	866,215	0
(6) Charitable Contribution Deduction Carryforward	0	0	0
(7) AMT Tax Carryforward	976,706	1,109,440	(132,734)
(8)	0	0	0
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward	0	0	0
(11) Other (including items <5% of total ordinary tax assets)	0	0	0
(12) Other assets – nonadmitted	21,024	20,297	727
(99) Subtotal	7,116,005	6,929,000	187,005
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	1,882,900	2,040,126	(157,226)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	5,233,105	4,888,874	344,231
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d+2h)	5,233,105	4,888,874	344,231

**3. Deferred tax liabilities:**

	2017	2016	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	31,945	31,945	0
(3) Acquisition Expense - Advanced Premiums	67,359	55,937	11,422
(4) Tax/Book Depreciation	0	0	0
(5)			0
(6)			0
(7)			0
(99) Subtotal	99,304	87,882	11,422
(b) Capital			
(1) Investments - Unrealized capital gains - net	8,552	8,460	92
(2)			0
(3)			0
(99) Subtotal	8,552	8,460	92
(c) Deferred tax liabilities (3a99+3b99)	107,856	96,342	11,514

**4. Net deferred tax assets/liabilities (2i-3c)****5,125,249****4,792,532****332,717**

**Notes to Financial Statement**

**ALL AMERICA INSURANCE COMPANY**  
**Income Tax Disclosures Required under SSAP 101**  
**AS OF SEPTEMBER 30, 2017**

**Note 9 - Income Taxes (continued)****D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate**

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

	2017	Effective Tax Rate
Provision computed at statutory rate	1,619,523	35.0%
Change in nonadmitted assets	(727)	0.0%
Tax exempt income deduction	(1,188,004)	-25.7%
Proration of tax exempt investment income	178,293	3.9%
Disallowed other permanent non-deductible items	15,709	0.3%
Accrued dividend from 100% owned affiliate	0	0.0%
Dividends received deduction	(614)	0.0%
AMT Credit Utilized	132,734	2.9%
Other	<b>313,913</b>	6.8%
<b>Totals</b>	<b>1,070,827</b>	<b>23.1%</b>
Federal and foreign income taxes incurred	1,246,410	26.9%
Change in net deferred income taxes	(175,583)	-3.8%
	<b>1,070,827</b>	<b>23.1%</b>

**Notes to Financial Statement**

**ALL AMERICA INSURANCE COMPANY**  
**Income Tax Disclosures Required under SSAP 101**  
**AS OF SEPTEMBER 30, 2017**

**Note 9 - Income Taxes (continued)****E. Operating Loss and Tax Credit Carryforwards**

- (1) At September 30, 2017, the Company had no in unused operating loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2017 and 2016 that is available for recoupment in the event of future net losses:

Year	Amount
2017	\$1,246,410
2016	<b>\$2,031,642</b>

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

**F. Consolidated Federal Income Tax Return**

- (1) The Company's federal income tax return is consolidated with the following entities:

Central Mutual Insurance Company (Parent)  
 CAFCO, Inc.  
 Central Insurex Agency  
 Security Central

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

**G. Federal or Foreign Federal Income Tax Loss Contingencies**

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

**11. Debt**

All America Insurance Company has no debt obligations.

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

A. Defined Benefit Plan – NONE

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

B. Transfer and Servicing of Financial Assets – NONE

**Notes to Financial Statement****20. Fair Value Measurements**

A. (1) Assets Measured at Fair Value on a Recurring Basis as of September 30, 2017:

## ALL AMERICA

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value				
Preferred stocks				-
Common stocks			128,305	128,305
Total at Fair Value	-	-	128,305	128,305

## b. Liabilities at fair value

Derivative liabilities							-
Total at Fair Value	-	-	-	-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs

(LEVEL 3) as of September 30, 2017:

										Total
										Gain/Loss included
	Balance at 01/01/2016	Realized Gain/Loss	Unrealized Gain/Loss	Issuances, Sales	Purchases, Transfers into Level 3	Transfers out of Level 3		Balance as of 06/30/2015		in Net Income
Equity	128,040		265					128,305		
Derivative assets										
Derivative liabilities										
Total	128,040	-	265					128,305		-

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

**21. Other Items**

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

**25. Change to Incurred Losses and Loss Adjustment Expenses**

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$7.9 million from \$68.8 million in 2015 to \$60.9 million (\$41.0 million in total net losses and expenses unpaid and \$19.9 million in total net losses and expenses paid) in 2016. To provide further detail, losses & defense and medical cost containment expenses decreased by \$6.9 million from \$60.9 million in 2015 to \$54.0 million (\$35.5 million in total net losses and defense & medical cost containment expenses unpaid and \$18.5 million in total net losses & defense and medical cost containment expenses paid) in 2016. Adjusting and other expenses decreased by \$1.0 million from \$7.9 million in 2015 to \$6.9 million (\$5.4 million in total net adjusting and other expenses unpaid and \$1.5 million in total net adjusting and other expenses paid) in 2016. Included in this change, All America Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

**36. Financial Guaranty Insurance**

All America does not write Financial Guaranty insurance.

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**  
**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No[X]  
Yes [ ] No [ ] N/A[X]

1.2 If yes, has the report been filed with the domiciliary state? .....

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No[X]

2.2 If yes, date of change: .....

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

    If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No[X]

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No[X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [ ] N/A[X]

    If yes, attach an explanation. .....

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/28/2013

6.4 By what department or departments?  
    Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[X] No [ ] N/A[ ]

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

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

7.2 If yes, give full information .....

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

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

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	.....	Yes [ ] No[X]			

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No [ ]

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

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

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

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

    (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain: .....

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No[X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s). .....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No[X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). .....

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ ..... 499,303

**INVESTMENT**

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

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

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

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

**GENERAL INTERROGATORIES (Continued)****INVESTMENT**

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?  
 14.2 If yes, please complete the following:

Yes[X] No[ ]

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	.....	.....
14.22 Preferred Stock .....	.....	.....
14.23 Common Stock .....	126,061	126,326
14.24 Short-Term Investments .....	.....	.....
14.25 Mortgages Loans on Real Estate .....	.....	.....
14.26 All Other .....	.....	.....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	126,061	126,326
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	.....	.....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?  
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
 If no, attach a description with this statement.

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.3 Total payable for securities lending reported on the liability page

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

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

Yes[X] No[ ]

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

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CORP AND INVESTMENT BANK .....	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245 .....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?  
 17.4 If yes, give full and complete information relating thereto:

Yes[ ] No[X]

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

17.5 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
.....	.....

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?  
 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?  
 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.

Yes[ ] No[X]

Yes[ ] No[X]

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....	.....	.....	.....	.....

## **GENERAL INTERROGATORIES (Continued)**

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

Yes[X] No[ ]

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

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?  Yes  No  X  
3.2 If yes, give full and complete information thereto

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

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

5. Operating Percentages:

5.1 A&H loss percent ..... 0.000%  
 5.2 A&H cost containment percent ..... 0.000%  
 5.3 A&H expense percent excluding cost containment expenses ..... 0.000%

6.1 Do you act as a custodian for health savings accounts?  Yes  No  X  
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ ..... 0  
 6.3 Do you act as an administrator for health savings accounts?  Yes  No  X  
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ ..... 0

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

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>Affiliates</b>						
00000 .....	AA-1120181 .....	Lloyd's Syndicate Number 5886 .....	GBR .....	Authorized .....	.....	.....
00000 .....	AA-1120179 .....	Lloyd's Syndicate Number 2988 .....	GBR .....	Authorized .....	.....	.....
00000 .....	AA-1126033 .....	LLOYD'S SYNDICATE NUMBER 33 .....	GBR .....	Authorized .....	.....	.....
00000 .....	AA-1126510 .....	LLOYD'S SYNDICATE NUMBER 510 .....	GBR .....	Authorized .....	.....	.....
00000 .....	AA-1127200 .....	Lloyd's Syndicate Number 1200 .....	GBR .....	Authorized .....	.....	.....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN****Current Year to Date - Allocated by States and Territories**

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL) .....	N .....						
2. Alaska (AK) .....	N .....						
3. Arizona (AZ) .....	L .....	1,282,616	1,417,296	235,556	506,889	1,129,775	1,190,320
4. Arkansas (AR) .....	L .....						
5. California (CA) .....	L .....						
6. Colorado (CO) .....	L .....	2,735				29	
7. Connecticut (CT) .....	L .....	2,059,306	1,969,921	404,509	1,484,585	2,306,610	2,580,657
8. Delaware (DE) .....	N .....						
9. District of Columbia (DC) .....	N .....						
10. Florida (FL) .....	N .....						12,392
11. Georgia (GA) .....	L .....	6,683,097	5,321,298	1,771,677	926,303	4,410,429	3,769,095
12. Hawaii (HI) .....	N .....						
13. Idaho (ID) .....	L .....						
14. Illinois (IL) .....	L .....	563,421	946,582	3,012,891	746,963	5,154,310	2,339,584
15. Indiana (IN) .....	L .....	2,064,357	1,793,086	3,089,411	360,363	2,973,776	2,805,508
16. Iowa (IA) .....	L .....						
17. Kansas (KS) .....	N .....						
18. Kentucky (KY) .....	L .....	304,041	147,004	47,790	570,517	49,372	30,900
19. Louisiana (LA) .....	N .....						
20. Maine (ME) .....	L .....						
21. Maryland (MD) .....	L .....	91,585	96,337	3,283	1,368	31,668	5,345
22. Massachusetts (MA) .....	L .....	2,640,344	2,550,039	1,360,066	1,922,664	9,873,049	20,068,138
23. Michigan (MI) .....	L .....	1,809,762	1,762,093	850,958	892,639	1,805,141	1,557,676
24. Minnesota (MN) .....	L .....						
25. Mississippi (MS) .....	L .....						
26. Missouri (MO) .....	N .....						
27. Montana (MT) .....	L .....						
28. Nebraska (NE) .....	N .....						
29. Nevada (NV) .....	L .....						
30. New Hampshire (NH) .....	L .....	206,714				12,081	
31. New Jersey (NJ) .....	L .....			249,888	162,443	2,444,184	4,046,903
32. New Mexico (NM) .....	L .....	12,472				972	
33. New York (NY) .....	L .....	4,204,412	3,769,054	1,120,981	1,927,724	9,399,660	8,043,687
34. North Carolina (NC) .....	L .....	3,329,866	2,884,946	1,714,416	1,640,829	2,952,775	4,374,582
35. North Dakota (ND) .....	N .....						
36. Ohio (OH) .....	L .....	3,506,636	3,530,142	1,411,729	1,848,835	4,818,817	3,827,782
37. Oklahoma (OK) .....	L .....	612,349	726,981	559,346	241,963	691,336	1,168,167
38. Oregon (OR) .....	L .....						
39. Pennsylvania (PA) .....	L .....						
40. Rhode Island (RI) .....	N .....						
41. South Carolina (SC) .....	L .....	1,416,561	1,229,959	286,804	534,606	1,138,858	1,221,630
42. South Dakota (SD) .....	N .....						
43. Tennessee (TN) .....	L .....	1,896,809	1,759,859	819,291	210,807	1,451,014	1,200,384
44. Texas (TX) .....	L .....	319,018	260,315	239,137	120,408	1,646,318	1,753,016
45. Utah (UT) .....	L .....						
46. Vermont (VT) .....	L .....						
47. Virginia (VA) .....	L .....	1,843,859	1,688,126	419,907	428,282	1,818,630	1,376,177
48. Washington (WA) .....	L .....						
49. West Virginia (WV) .....	N .....						
50. Wisconsin (WI) .....	L .....						
51. Wyoming (WY) .....	N .....						
52. American Samoa (AS) .....	N .....						
53. Guam (GU) .....	N .....						
54. Puerto Rico (PR) .....	N .....						
55. U.S. Virgin Islands (VI) .....	N .....						
56. Northern Mariana Islands (MP) .....	N .....						
57. Canada (CAN) .....	N .....						
58. Aggregate other alien (OT) .....	XXX .....						
59. Totals .....	(a) 36 .....	34,849,960	31,853,038	17,597,640	14,528,188	54,108,804	61,371,943

**DETAILS OF WRITE-INS**

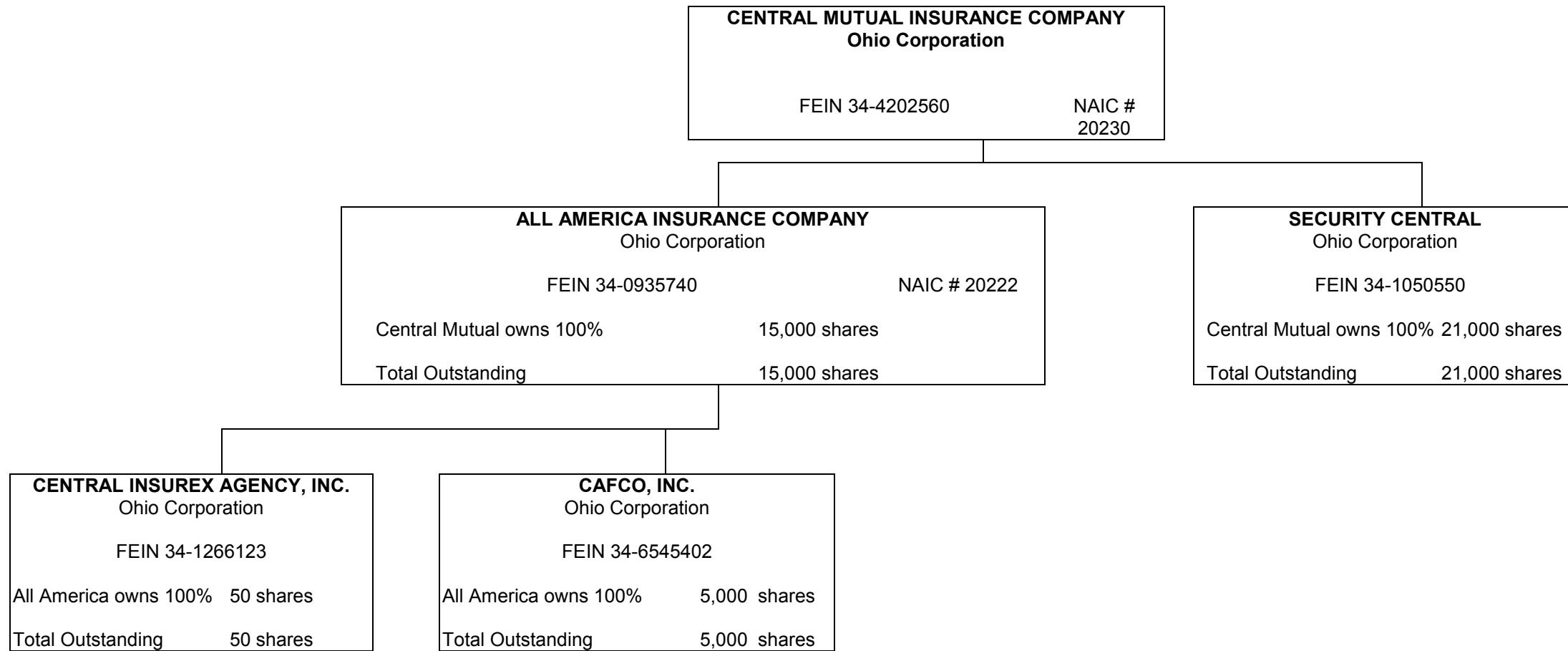
58001 .....	XXX .....						
58002 .....	XXX .....						
58003 .....	XXX .....						
58998Summary of remaining write-ins for Line 58 from overflow page .....	XXX .....						
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	XXX .....						

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

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

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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
36 .....	CENTRAL INSURANCE COMPANIES .....	20230	34-4202560 .....			CENTRAL MUTUAL INSURANCE COMPANY .....		OH .. UDP ..			Board of Directors .....		Central Mutual Insurance Company .....	N ..	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	20222	34-0935740 .....			ALL AMERICA INSURANCE COMPANY .....		OH .. DS ..		Central Mutual Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	N ..	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1050550 .....			SECURITY CENTRAL CORPORATION .....		OH .. NIA ..		Central Mutual Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	N ..	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1266123 .....			CENTRAL INSUREX AGENCY, INC. ....		OH .. IA ..		All America Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	N ..	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-6545402 .....			CAFCO, INC. ....		OH .. NIA ..		All America Insurance Company .....	Board of Directors .....		Central Mutual Insurance Company .....	N ..	

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

STATEMENT AS OF **September 30, 2017** OF THE **ALL AMERICA INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	16,311	259	1.588	(0.650)
2. Allied lines .....	36,325	1,537	4.231	139.732
3. Farmowners multiple peril .....		(657)		
4. Homeowners multiple peril .....	18,725,674	14,042,715	74.992	101.368
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....	10,749	10,649	99.070	(32.607)
9. Inland marine .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims made .....	1,767			
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	2,457,696	(1,097,767)	(44.667)	(117.721)
17.1 Other liability - occurrence .....	61,419	44,945	73.178	233.485
17.2 Other liability - claims made .....				
17.3 Excess Workers' Compensation .....				
18.1 Products liability - occurrence .....	1,357,604	562,826	41.457	6.711
18.2 Products liability - claims made .....				
19.1 19.2 Private passenger auto liability .....		(27,064)		
19.3 19.4 Commercial auto liability .....	6,918,235	4,075,854	58.915	49.548
21. Auto physical damage .....	3,028,087	1,609,725	53.160	76.938
22. Aircraft (all perils) .....				
23. Fidelity .....	106			
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....	5,541			
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. <b>TOTALS</b> .....	<b>32,619,514</b>	<b>19,223,022</b>	<b>58.931</b>	<b>65.617</b>

DETAILS OF WRITE-INS

3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....			

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	345	11,224	10,149
2. Allied lines .....	799	17,527	24,926
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	6,900,424	20,128,325	18,606,976
5. Commercial multiple peril .....			
6. Mortgage guaranty .....			
8. Ocean marine .....	10,829	22,869	8,571
9. Inland marine .....			
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims made .....	812	924	2,561
12. Earthquake .....			
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....			
16. Workers' compensation .....	768,929	2,481,693	2,657,332
17.1 Other liability - occurrence .....	19,127	95,305	44,033
17.2 Other liability - claims made .....			
17.3 Excess Workers' Compensation .....			
18.1 Products liability - occurrence .....	468,311	1,424,433	1,460,149
18.2 Products liability - claims made .....			
19.1 19.2 Private passenger auto liability .....			
19.3 19.4 Commercial auto liability .....	2,522,894	7,263,211	6,518,427
21. Auto physical damage .....	1,257,259	3,401,488	2,516,809
22. Aircraft (all perils) .....			
23. Fidelity .....			1
24. Surety .....			
26. Burglary and theft .....	6	2,961	3,104
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. <b>TOTALS</b> .....	<b>11,949,735</b>	<b>34,849,960</b>	<b>31,853,038</b>

DETAILS OF WRITE-INS

3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....		

**PART 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2017 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2014 + Prior .....	17,111	11,591	28,702	1,570	489	2,059	17,836	6,044	54	23,934	2,295	(5,005)	(2,710)
2. 2015 .....	8,533	3,723	12,256	2,671	546	3,217	5,455	3,355	(203)	8,607	(407)	(24)	(431)
3. Subtotals 2015 + Prior .....	25,644	15,314	40,958	4,241	1,035	5,276	23,291	9,399	(149)	32,541	1,889	(5,029)	(3,141)
4. 2016 .....	16,083	10,791	26,875	8,024	4,740	12,765	9,993	6,266	(1,039)	15,220	1,934	(824)	1,110
5. Subtotals 2016 + Prior .....	41,727	26,106	67,833	12,266	5,775	18,041	33,284	15,665	(1,188)	47,762	3,822	(5,853)	(2,031)
6. 2017 .....	XXX	XXX	XXX	XXX	31,001	31,001	XXX	15,692	5,059	20,751	XXX	XXX	XXX
7. Totals .....	41,727	26,106	67,833	12,266	36,776	49,042	33,284	31,358	3,871	68,513	3,822	(5,853)	(2,031)
											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
8. Prior Year-End Surplus As Regards Policyholders .....	152,615										1.....9.160	2.....(22.421)	3.....(2.994)
													Col. 13, Line 7 Line 8 4.....(1.331)

## **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.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

### **RESPONSES**

No  
No  
No  
No

Explanations:

Bar Codes:

Trusted Surplus Statement



2022220174900003

2017

Document Code: 490

Medicare Part D Coverage Supplement



2022220173650003

2017

Document Code: 365

Supplement A to Schedule T



2022220174550003

2017

Document Code: 455

Director and Officer Supplement



2022220175050003

2017

Document Code: 505



STATEMENT AS OF **September 30, 2017** OF THE **ALL AMERICA INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
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 va.....	.....	.....
7. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
8. Deduct current year's depreciation .....	.....	.....
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8 ) .....	.....	.....
10. Deduct total nonadmitted amounts .....	.....	.....
11. Statement value at end of current period (Line 9 minus Line 10) .....	.....	.....

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	232,239,199	226,192,846
2. Cost of bonds and stocks acquired .....	27,576,650	33,354,984
3. Accrual of discount .....	41,781	31,301
4. Unrealized valuation increase (decrease) .....	265	(125,656)
5. Total gain (loss) on disposals .....	61,668	(523,541)
6. Deduct consideration for bonds and stocks disposed of .....	20,519,344	25,756,858
7. Deduct amortization of premium .....	733,946	933,876
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) .....	238,666,273	232,239,200
11. Deduct total nonadmitted amounts .....	126,326	126,061
12. Statement value at end of current period (Line 10 minus Line 11) .....	238,539,947	232,113,139

**SCHEDULE D - PART 1B**  
**Showing the Acquisitions, Dispositions and Non-Trading Activity**  
**During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	227,764,431	8,283,564	5,941,917	(240,184)	222,490,235	227,764,431	229,865,894	222,947,232
2. NAIC 2 (a) .....	8,693,157	.....	498,800	(507,074)	8,696,994	8,693,157	7,687,283	8,700,806
3. NAIC 3 (a) .....	479,893	.....	.....	504,900	477,584	479,893	984,793	463,122
4. NAIC 4 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
5. NAIC 5 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
6. NAIC 6 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
7. Total Bonds .....	236,937,481	8,283,564	6,440,717	(242,358)	231,664,813	236,937,481	238,537,970	232,111,160
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	.....	.....	.....	.....	.....	.....	.....	.....
9. NAIC 2 .....	.....	.....	.....	.....	.....	.....	.....	.....
10. NAIC 3 .....	.....	.....	.....	.....	.....	.....	.....	.....
11. NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....	.....
12. NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....	.....
13. NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....	.....
14. Total Preferred Stock .....	.....	.....	.....	.....	.....	.....	.....	.....
15. Total Bonds & Preferred Stock .....	236,937,481	8,283,564	6,440,717	(242,358)	231,664,813	236,937,481	238,537,970	232,111,160

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2	3	4	5 Paid for Accrued Interest Year To Date
9199999. Totals .....					

**N O N E****SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		9,430,513
2. Cost of short-term investments acquired .....		32,755,481
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		42,185,994
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) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....		

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

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

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

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

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

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

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

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

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

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

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

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

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
014393XJ6 ..	ALDINE TX ISD REF .....		09/19/2017 ..	Piper, Jaffray & Hopwood .....	XXX .....	657,570 .....	600,000 .....	2,400 .....	1FE .....
179090MU6 ..	CLACKAMAS CNTY OR SD #7J LK OSWEGO .....		08/16/2017 ..	Piper, Jaffray & Hopwood .....	XXX .....	546,480 .....	500,000 .....		1FE .....
433110QC0 ..	HINDS CNTY MS REF SER A .....		07/07/2017 ..	Raymond James Morgan Keegan .....	XXX .....	580,978 .....	535,000 .....		1FE .....
621638LA1 ..	MOUNT HOREB WI ASD .....		07/20/2017 ..	Robert W. Baird .....	XXX .....	546,165 .....	500,000 .....		1FE .....
621638LC7 ..	MOUNT HOREB WI ASD .....		07/20/2017 ..	Robert W. Baird .....	XXX .....	647,802 .....	600,000 .....		1FE .....
642628CS8 ..	NEW BREMEN OH LSD .....		08/16/2017 ..	Robert W. Baird .....	XXX .....	570,439 .....	525,000 .....		1FE .....
7962376B6 ..	SAN ANTONIO TX GEN IMPT .....		08/02/2017 ..	Piper, Jaffray & Hopwood .....	XXX .....	548,450 .....	500,000 .....		1FE .....
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions .....					XXX .....	4,097,884 .....	3,760,000 .....	2,400 .....	XXX .....
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
04780NLV7 ..	ATLANTA GA DEV AUTH TXBL-HOMELESS .....		09/21/2017 ..	Mesirow Capital Markets .....	XXX .....	500,000 .....	500,000 .....		1FE .....
392690EV1 ..	GREEN BAY WI WTR SYS REV TXBL REF .....		09/20/2017 ..	Robert W. Baird .....	XXX .....	1,000,000 .....	1,000,000 .....		1FE .....
516826KH6 ..	LAREDO TX CMNTY CLG DIST COMB FEE .....		08/16/2017 ..	Raymond James Morgan Keegan .....	XXX .....	542,010 .....	500,000 .....		1FE .....
568584CW4 ..	MARION AR SALES & USE TAX REV .....		08/02/2017 ..	Stephens, Inc. .....	XXX .....	536,170 .....	500,000 .....		1FE .....
927557LM8 ..	VINTON-TECUMSEH IN SBC 1ST MTG A .....		07/28/2017 ..	Fifth 3rd Securities .....	XXX .....	551,605 .....	500,000 .....		1FE .....
946016JU7 ..	WAYNE CNTY PA HOSP & HLTH FACS REV .....		08/30/2017 ..	Robert W. Baird .....	XXX .....	539,440 .....	500,000 .....		1FE .....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....					XXX .....	3,669,225 .....	3,500,000 .....		XXX .....
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
674599CG8 ..	OCCIDENTAL PETROLEUM CORP .....		08/24/2017 ..	Mesirow Capital Markets .....	XXX .....	516,455 .....	500,000 .....	3,597 .....	1FE .....
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....					XXX .....	516,455 .....	500,000 .....	3,597 .....	XXX .....
8399997 Subtotal - Bonds - Part 3 .....					XXX .....	8,283,564 .....	7,760,000 .....	5,997 .....	XXX .....
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
8399999 Subtotal - Bonds .....					XXX .....	8,283,564 .....	7,760,000 .....	5,997 .....	XXX .....
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
9899999 Subtotal - Preferred and Common Stocks .....					XXX .....		XXX .....		XXX .....
9999999 Total - Bonds, Preferred and Common Stocks .....					XXX .....	8,283,564 .....	XXX .....	5,997 .....	XXX .....

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

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

1 CUSIP Identification	2 Description	3 F o r e i n g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.									
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																							
386226UE2 .	GRAND RAPIDS MI CAP IMPLTGO	...	09/01/2017	CALLED @ 100.0000000	... XXX	... 680,000	... 680,000	... 735,073	... 684,290	... (4,290)	... 251	... (4,290)	... 251	... 680,000	...	...	...	...	34,000	09/01/2019	1FE	...	
798764C95 .	SAN MARCOS TX TAX & TOLL REV	...	08/15/2017	CALLED @ 100.0000000	... XXX	... 500,000	... 500,000	... 497,395	... 498,431	... (251)	... 251	... (251)	... 251	... 498,683	...	1,317	1,317	23,125	08/15/2020	1FE	...		
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					... XXX	... 1,180,000	... 1,180,000	... 1,232,468	... 1,182,721	... (4,039)	...	... (4,039)	...	... 1,178,683	...	1,317	1,317	57,125	... XXX	... XXX	...		
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																							
041186UY1 .	AR ST UNIV HSG SYSTEM REF	...	09/01/2017	CALLED @ 100.0000000	... XXX	... 1,090,000	... 1,090,000	... 1,158,844	... 1,095,446	... (5,446)	...	... (5,446)	...	... 1,090,000	...	...	...	...	54,500	03/01/2019	1FE	...	
228485EW4 .	CROWN POINT IN MULTI SBC REF	...	07/15/2017	CALLED @ 100.0000000	... XXX	... 535,000	... 535,000	... 577,768	... 537,731	... (2,731)	...	... (2,731)	...	... 535,000	...	...	...	...	26,750	01/15/2018	1FE	...	
484890JQ2 .	KANSAS CITY MO ARPT REV REF & IMPT	...	09/01/2017	MATURITY	...	... 500,000	... 500,000	... 474,635	... 497,497	...	... 2,503	...	... 2,503	...	... 500,000	...	...	...	...	25,625	09/01/2017	1FE	...
56042RHH8 .	ME HLTH & HIGHER EDUC FAC SER	...	2007	...	... VARIOUS	... XXX	... 435,000	... 435,000	... 451,930	... 436,037	... (1,037)	...	... (1,037)	...	... 435,000	...	...	...	...	21,125	07/01/2021	1FE	...
60534QG70 .	MS DEV BANK SPL OBLIG	...	07/01/2017	CALLED @ 100.0000000	... XXX	... 500,000	... 500,000	... 522,910	... 501,440	... (1,440)	...	... (1,440)	...	... 500,000	...	...	...	...	25,000	07/01/2020	1FE	...	
658207PV1 .	NC ST HSG FIN AGY	...	HOME OWNERSHIP TX	...	...	... 15,000	... 15,000	... 15,000	... 15,000	...	...	...	...	... 15,000	...	...	...	...	657	01/01/2023	1FE	...	
64469DWJ6 .	NH ST HSG FIN AUTH REV TXBL REF A	...	09/01/2017	CALLED	...	... XXX	... 5,000	... 5,000	... 5,000	... 5,000	...	...	...	... 5,000	...	...	...	...	181	01/01/2024	1FE	...	
83755VMR2 .	SD HLTH & EDUC VOCAT'L EDUC PROG	...	08/01/2017	CALLED @ 100.0000000	... XXX	... 635,000	... 635,000	... 670,414	... 637,526	... (2,526)	...	... (2,526)	...	... 635,000	...	...	...	...	30,163	08/01/2018	1FE	...	
82378PANG .	SHERIDAN IN CMNTY SBC 1ST MTG	...	07/15/2017	MATURITY	...	... 505,000	... 505,000	... 540,219	... 507,469	... (2,469)	...	... (2,469)	...	... 505,000	...	...	...	...	25,250	07/15/2017	1FE	...	
882854RC8 .	TX WTR DEV BRD REV ST REVOLVING FD	...	07/15/2017	CALLED @ 100.0000000	... XXX	... 500,000	... 500,000	... 526,365	... 501,888	... (1,888)	...	... (1,888)	...	... 500,000	...	...	...	...	26,250	07/15/2022	1FE	...	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					... XXX	... 4,720,000	... 4,720,000	... 4,943,085	... 4,735,034	... (15,034)	...	... (15,034)	...	... 4,720,000	...	...	...	...	235,501	... XXX	... XXX	...	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																							
39121JAA8 .	GREAT RIVER ENERGY 1ST MTG 144A	...	07/01/2017	Sink PMT @ 100.0000000	... XXX	... 43,234	... 43,234	... 43,340	... 43,249	... (15)	...	... (15)	...	... 43,234	...	...	...	...	2,520	07/01/2017	1FE	...	
875484AF4 .	TANGER FACTORY OUTLET SR NOTES	...	08/02/2017	CALLED	...	... XXX	... 556,905	... 500,000	... 496,550	... 498,577	...	... 223	...	... 498,800	...	58,105	58,105	20,502	06/01/2020	2FE	...		
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					... XXX	... 600,139	... 543,234	... 539,890	... 541,826	...	... 208	...	... 208	...	... 542,034	...	58,105	58,105	23,022	... XXX	... XXX	...	
8399997 Subtotal - Bonds - Part 4					... XXX	... 6,500,139	... 6,443,234	... 6,715,443	... 6,459,581	...	... (18,865)	...	... (18,865)	...	... 6,440,717	...	59,422	59,422	315,648	... XXX	... XXX	...	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					... XXX	... XXX	... XXX	... XXX	... XXX	...	...	...	...	...	...	...	...	...	...	...	...	...	...
8399999 Subtotal - Bonds					... XXX	... 6,500,139	... 6,443,234	... 6,715,443	... 6,459,581	...	... (18,865)	...	... (18,865)	...	... 6,440,717	...	59,422	59,422	315,648	... XXX	... XXX	...	
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					... XXX	... XXX	... XXX	... XXX	... XXX	...	...	...	...	...	...	...	...	...	...	...	...	...	...
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					... XXX	... XXX	... XXX	... XXX	... XXX	...	...	...	...	...	...	...	...	...	...	...	...	...	...
9899999 Subtotal - Preferred and Common Stocks					... XXX	... XXX	... XXX	... XXX	... XXX	...	...	...	...	...	...	...	...	...	...	...	...	...	...
9999999 Total - Bonds, Preferred and Common Stocks					... XXX	... 6,500,139	... XXX	... 6,715,443	... 6,459,581	...	... (18,865)	...	... (18,865)	...	... 6,440,717	...	59,422	59,422	315,648	... XXX	... XXX	...	

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

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

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

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

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

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

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

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

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
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	*
<b>open depositories</b>										
JP MORGAN CHASE - CUSTODY .....	DAYTON, OH .....						13,075,816	11,838,744	11,500,979	XXX
0199998 Deposits in .....	2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....		XXX	XXX ..	205		351,479	265,848	240,056	XXX
0199999 Totals - Open Depositories .....			XXX	XXX ..	205		13,427,295	12,104,592	11,741,035	XXX
0299998 Deposits in .....	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		XXX	XXX ..						XXX
0299999 Totals - Suspended Depositories .....			XXX	XXX ..						XXX
0399999 Total Cash On Deposit .....			XXX	XXX ..	205		13,427,295	12,104,592	11,741,035	XXX
0499999 Cash in Company's Office .....			XXX	XXX ..	XXX	XXX ..				XXX
0599999 Total Cash .....			XXX	XXX ..	205		13,427,295	12,104,592	11,741,035	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
8699999 Total - Cash Equivalents .....							

**N O N E**

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