

Amendment 1

Corrected allocation of Loss Adjustment and Other Underwriting Expenses on page 11 Underwriting and Investment Exhibit which carries forward to Statement of Income (page 4) and Five-Year Historical Data (page 18).



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

The Celina Mutual Insurance Company

NAIC Group Code 0035 NAIC Company Code 20176 Employer's ID Number 34-4202015
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 11/12/1919 Commenced Business 02/23/1920

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

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

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

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

Internet Website Address _____ www.celinainsurance.com

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

State of Ohio SS: _____
County of Mercer _____

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

William West Montgomery
Chairman, President, CEO and General Manager

Michael Stanley Kleinhennz
Secretary and Assistant Treasurer

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
21st day of March 2018

a. Is this an original filing? Yes [] No [X]
b. If no,
1. State the amendment number.....1
2. Date filed03/21/2018
3. Number of pages attached..... 3

Lori Homan
Accountant
February 28, 2022

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CELINA MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	41,340,918	38,676,226
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	27,038,128	19,760,285
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	3,487,352	3,194,342
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	13,723,185	13,175,994
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	44,248,666	36,130,622
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(2,907,748)	2,545,604
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,290,429	1,208,830
10. Net realized capital gains or (losses) less capital gains tax of \$ 221,373 (Exhibit of Capital Gains (Losses)).....	407,535	220,483
11. Net investment gain (loss) (Lines 9 + 10).....	1,697,964	1,429,312
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 27,351 amount charged off \$ 75,413).....	(48,062)	(37,259)
13. Finance and service charges not included in premiums.....	431,321	414,217
14. Aggregate write-ins for miscellaneous income.....	(2,715)	(12,007)
15. Total other income (Lines 12 through 14).....	380,544	364,951
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(829,240)	4,339,868
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).....	(829,240)	4,339,868
19. Federal and foreign income taxes incurred.....	(542,278)	1,324,585
20. Net income (Line 18 minus Line 19)(to Line 22).....	(286,962)	3,015,283
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	33,491,691	29,927,489
22. Net income (from Line 20).....	(286,962)	3,015,283
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (115,901).....	1,019,790	474,967
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(887,980)	36,007
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	44,693	37,945
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(110,459)	3,564,202
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	33,381,231	33,491,691
DETAILS OF WRITE-INS		
0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Cash Short & Over	(11,685)	(12,630)
1402. Miscellaneous Income	8,970	623
1403.....		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	(2,715)	(12,007)
3701.....		
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	1,815,946			1,815,946
1.2 Reinsurance assumed	1,080,626			1,080,626
1.3 Reinsurance ceded	1,821,996			1,821,996
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,074,576			1,074,576
2. Commission and brokerage:				
2.1 Direct excluding contingent		8,815,969		8,815,969
2.2 Reinsurance assumed, excluding contingent		6,585,742		6,585,742
2.3 Reinsurance ceded, excluding contingent		8,839,654		8,839,654
2.4 Contingent - direct		800,567		800,567
2.5 Contingent - reinsurance assumed		558,467		558,467
2.6 Contingent - reinsurance ceded		800,567		800,567
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		7,120,524		7,120,524
3. Allowances to managers and agents				
4. Advertising		110,243		110,243
5. Boards, bureaus and associations	40,399	228,085		268,483
6. Surveys and underwriting reports		525,381		525,381
7. Audit of assureds' records		4,168		4,168
8. Salary and related items:				
8.1 Salaries	1,504,483	2,806,255	12,820	4,323,558
8.2 Payroll taxes	105,623	197,829	780	304,232
9. Employee relations and welfare	264,659	528,305	1,929	794,893
10. Insurance	25,839	69,862		95,701
11. Directors' fees	20,026	54,142		74,168
12. Travel and travel items	75,625	147,771		223,396
13. Rent and rent items	71,077	252,540	860	324,477
14. Equipment	28,468	77,675	118	106,261
15. Cost or depreciation of EDP equipment and software	74,977	320,608		395,585
16. Printing and stationery	15,111	46,333		61,444
17. Postage, telephone and telegraph, exchange and express	59,530	142,898		202,428
18. Legal and auditing	8,530	33,579		42,109
19. Totals (Lines 3 to 18)	2,294,348	5,545,673	16,507	7,856,528
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		744,134		744,134
20.2 Insurance department licenses and fees		77,245		77,245
20.3 Gross guaranty association assessments		(2,437)		(2,437)
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		818,942		818,942
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	118,428	238,046	123,827	480,301
25. Total expenses incurred	3,487,352	13,723,185	140,334	(a) 17,350,872
26. Less unpaid expenses - current year	2,244,420			2,244,420
27. Add unpaid expenses - prior year	2,243,124			2,243,124
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	3,486,056	13,723,185	140,334	17,349,576
DETAILS OF WRITE-INS				
2401. Other	118,428	238,046	123,827	480,301
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	118,428	238,046	123,827	480,301

(a) Includes management fees of \$ to affiliates and \$ 121,823 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CELINA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2017	2 2016	3 2015	4 2014	5 2013
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	31,706,458	28,110,968	26,651,194	26,095,890	25,649,003
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	29,543,484	26,165,000	24,306,612	23,720,948	21,853,491
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	44,827,429	40,606,575	38,475,468	37,829,244	33,688,857
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)				544	536
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	106,077,371	94,882,543	89,433,274	87,646,625	81,191,888
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	13,091,534	11,834,481	11,491,437	11,494,404	12,022,696
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	12,257,032	11,127,537	10,553,552	10,746,515	9,955,787
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	17,790,117	16,623,991	15,892,506	16,077,261	13,661,241
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)				144	142
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	43,138,683	39,586,009	37,937,495	38,318,323	35,639,866
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(2,907,748)	2,545,604	2,337,288	307,068	331,958
14. Net investment gain or (loss) (Line 11)	1,697,964	1,429,312	1,405,058	1,391,017	1,420,255
15. Total other income (Line 15)	380,544	364,951	389,753	445,272	477,693
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(542,278)	1,324,585	1,047,516	506,060	609,207
18. Net income (Line 20)	(286,962)	3,015,283	3,084,583	1,637,298	1,620,700
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	76,826,476	73,176,077	68,523,976	67,368,157	64,300,324
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	2,745,497	2,771,382	2,857,734	2,895,157	2,634,183
20.2 Deferred and not yet due (Line 15.2)	9,246,390	8,239,795	7,861,323	7,722,121	7,880,871
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	43,445,244	39,684,386	38,596,487	40,409,847	39,275,441
22. Losses (Page 3, Line 1)	11,312,321	10,032,918	9,377,783	10,187,934	10,654,220
23. Loss adjustment expenses (Page 3, Line 3)	2,244,420	2,243,124	2,294,784	2,615,760	2,485,800
24. Unearned premiums (Page 3, Line 9)	22,014,065	20,216,300	19,306,516	19,039,274	18,766,415
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	33,381,231	33,491,691	29,927,489	26,958,310	25,024,883
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,796,846	4,866,491	2,085,659	1,830,236	2,189,463
Risk-Based Capital Analysis					
28. Total adjusted capital	33,381,231	33,491,691	29,927,489	26,958,310	25,024,883
29. Authorized control level risk-based capital	2,824,569	3,034,461	2,803,253	2,802,303	2,526,962
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	83.5	85.4	84.0	84.9	84.7
31. Stocks (Lines 2.1 & 2.2)	12.8	12.3	11.6	11.8	11.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.3	1.4	1.6	1.6	1.6
34. Cash, cash equivalents and short-term investments (Line 5)	2.4	1.0	2.7	1.2	2.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)				0.4	0.4
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CELINA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,019,790	474,967	(165,648)	308,432	742,286
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(110,459)	3,564,202	2,969,179	1,933,427	2,624,063
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	15,645,019	13,083,989	16,863,007	13,506,895	11,551,240
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	16,096,902	11,166,547	13,004,281	13,266,848	10,819,856
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	30,058,036	16,124,566	15,576,090	19,941,276	18,030,415
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					170,000
59. Total (Line 35)	61,799,957	40,375,102	45,443,379	46,715,019	40,571,512
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	6,445,887	5,926,399	7,473,275	6,707,770	6,034,664
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,777,868	5,405,296	5,577,989	5,941,643	5,536,106
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	12,534,970	7,773,455	7,930,861	9,938,054	8,654,701
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					45,000
65. Total (Line 35)	25,758,726	19,105,150	20,982,125	22,587,467	20,270,471
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	65.4	51.1	53.5	58.1	59.4
68. Loss expenses incurred (Line 3)	8.4	8.3	7.4	8.6	7.7
69. Other underwriting expenses incurred (Line 4)	33.2	34.1	32.8	32.4	32.0
70. Net underwriting gain (loss) (Line 8)	(7.0)	6.6	6.2	0.8	0.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	30.9	32.4	31.6	31.0	30.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	73.8	59.4	61.0	66.8	67.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	129.2	118.2	126.8	142.1	142.4
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(1,223)	(1,881)	(874)	(756)	(626)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(3.7)	(6.3)	(3.2)	(3.0)	(2.8)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(2,399)	(1,594)	(1,051)	(881)	(1,319)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(8.0)	(5.9)	(4.2)	(3.9)	(6.2)

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

Yes No

If no, please explain: