

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 Code00350035NAIC Company Code20176Employer's ID Number34-4202015
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH
Country of DomicileUnited States of America

Incorporated/Organized11/12/1919Commenced Business02/23/1920

Statutory Home Office1 Insurance Square, Celina , OH, US 45822-1690
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office1 Insurance Square
(Street and Number)
Celina , OH, US 45822-1690419-586-5181
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address1 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 Records1 Insurance Square
(Street and Number)
Celina , OH, US 45822-1690419-586-5181-8227
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.celinainsurance.com

Statutory Statement ContactPhilip Marion Fullenkamp, 419-586-5181-8227
(Name)(Area Code) (Telephone Number)
phil.fullenkamp@celinainsurance.com419-586-6068
(E-mail Address)(FAX Number)

OFFICERS

PresidentWilliam West MontgomeryTreasurerPhilip Marion Fullenkamp

SecretaryMichael Stanley Kleinhenz

OTHER

William Rodney Stapleton, Sr. VP - Corporate StrategyRobert Mark Shoenfelt, Sr. VP - CIOVincent Miles Franz, Sr. VP - COO
Theodore Joseph Wissman, VP - Claims

DIRECTORS OR TRUSTEES

William West Montgomery - ChairmanPhilip Marion FullenkampNancy Montgomery Goldberg
David Thomas MellinWesley Moore JetterJohn Michael Lazarich
Collin Jay BryanJohn Richard Gregg #

State ofOhioSS:
County ofMercer

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 MontgomeryChairman, President, CEO and General ManagerMichael Stanley KleinhenzSecretary and Assistant TreasurerPhilip Marion FullenkampSr. VP - CFO and Treasurer

Subscribed and sworn to before me this21st day of March 2018a. 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 HomanAccountantFebruary 28, 2022

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 | 2 | 3 | 4 |
|--|-----------------------------|--------------------------------|------------------------|----------------|
| | Loss Adjustment Expenses | Other Underwriting Expenses | Investment Expenses | 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) | | | | | |

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: