



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 thisFebruary 2018a. Is this an original filing? Yes [X] No []
day ofb. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

Lori HomanAccountantFebruary 28, 2022

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	48,707,637		48,707,637	48,190,099
2. Stocks (Schedule D):				
2.1 Preferred stocks	726,167		726,167	1,061,724
2.2 Common stocks	6,728,237		6,728,237	5,860,626
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)	761,433		761,433	805,201
4.2 Properties held for the production of income (less				
\$ encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$(1,680,893) , Schedule E - Part 1), cash equivalents				
(\$3,085,549 , Schedule E - Part 2) and short-term				
investments (\$, Schedule DA)	1,404,656		1,404,656	539,746
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	58,328,130		58,328,130	56,457,396
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	408,591		408,591	409,687
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,745,497		2,745,497	2,771,382
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	9,246,390		9,246,390	8,239,795
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,749,379		2,749,379	2,447,901
16.2 Funds held by or deposited with reinsured companies	27,703		27,703	27,703
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	497,881		497,881	
18.2 Net deferred tax asset	789,885		789,885	1,561,964
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	259,825	11,727	248,098	117,748
21. Furniture and equipment, including health care delivery assets				
(\$)	248,449	248,449		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,604,702		1,604,702	984,195
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	308,459	128,239	180,220	158,305
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	77,214,890	388,414	76,826,476	73,176,077
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	77,214,890	388,414	76,826,476	73,176,077
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	180,220		180,220	158,305
2502. Prepaid expenses	128,239	128,239		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	308,459	128,239	180,220	158,305

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

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	11,312,321	10,032,918
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,175,284	1,875,263
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,244,420	2,243,124
4. Commissions payable, contingent commissions and other similar charges	478,610	542,952
5. Other expenses (excluding taxes, licenses and fees)	162,527	116,090
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	400,167	338,811
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		50,769
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$29,942,752 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	22,014,065	20,216,300
10. Advance premium	403,681	433,564
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,145,736	3,741,353
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	42,559	41,957
15. Remittances and items not allocated	62,103	45,419
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	3,772	5,867
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	43,445,244	39,684,386
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	43,445,244	39,684,386
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	33,381,231	33,491,691
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	33,381,231	33,491,691
38. TOTALS (Page 2, Line 28, Col. 3)	76,826,476	73,176,077
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)		

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)	4,188,852	3,194,342
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	13,021,686	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

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	42,532,600	39,661,207
2. Net investment income	1,914,203	1,716,033
3. Miscellaneous income	380,544	364,951
4. Total (Lines 1 through 3)	44,827,347	41,742,191
5. Benefit and loss related payments	25,760,183	19,010,260
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	17,042,573	16,240,571
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	227,745	1,624,869
10. Total (Lines 5 through 9)	43,030,501	36,875,700
11. Net cash from operations (Line 4 minus Line 10)	1,796,846	4,866,491
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	9,640,686	10,121,487
12.2 Stocks	465,213	472,788
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		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,105,899	10,594,275
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,074,970	13,897,109
13.2 Stocks	117,741	519,385
13.3 Mortgage loans		
13.4 Real estate	8,893	282
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,201,604	14,416,776
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(95,705)	(3,822,501)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
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)	(836,232)	(1,949,980)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(836,232)	(1,949,980)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	864,910	(905,990)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	539,746	1,445,736
19.2 End of period (Line 18 plus Line 19.1)	1,404,656	539,746

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,272,424	676,294	715,444	1,233,274
2.	Allied lines	851,957	452,081	488,838	815,201
3.	Farmowners multiple peril	4,794,250	2,243,586	2,320,682	4,717,154
4.	Homeowners multiple peril	9,784,803	5,138,271	5,430,645	9,492,429
5.	Commercial multiple peril	3,211,064	1,521,064	1,771,923	2,960,205
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	589,324	296,750	324,319	561,755
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	168,089	94,369	96,012	166,446
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	620,607	224,737	277,592	567,752
17.1	Other liability - occurrence	953,543	513,697	556,797	910,443
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	87,033	35,997	42,781	80,249
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability	10,271,355	4,462,482	4,883,568	9,850,269
19.3, 19.4	Commercial auto liability	1,158,996	484,316	560,791	1,082,522
21.	Auto physical damage	9,370,110	4,069,985	4,542,070	8,898,025
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	5,127	2,670	2,602	5,195
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	43,138,683	20,216,300	22,014,065	41,340,918
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	715,444				715,444
2.	Allied lines	488,838				488,838
3.	Farmowners multiple peril	2,320,682				2,320,682
4.	Homeowners multiple peril	5,430,645				5,430,645
5.	Commercial multiple peril	1,771,923				1,771,923
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	324,319				324,319
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	96,012				96,012
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	277,592				277,592
17.1	Other liability - occurrence	556,797				556,797
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence	42,781				42,781
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability	4,883,568				4,883,568
19.3, 19.4	Commercial auto liability	560,791				560,791
21.	Auto physical damage	4,542,070				4,542,070
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft	2,602				2,602
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	22,014,065				22,014,065
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					22,014,065
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Pro rata basis.

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN						
Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	2,264,827	1,363,096		2,257,275	98,224	1,272,424
2. Allied lines	1,932,984	869,421		1,931,139	19,309	851,957
3. Farmowners multiple peril	14,007,524	5,647,128		14,821,327	39,075	4,794,250
4. Homeowners multiple peril	881,723	9,784,803		881,723		9,784,803
5. Commercial multiple peril	11,295,187	3,211,064		10,416,248	878,939	3,211,064
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	1,161,427	605,120		1,174,694	2,529	589,324
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	220,603	168,887		219,622	1,778	168,089
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	1,836,939	620,607	101,123	1,938,063		620,607
17.1 Other liability - occurrence	2,061,878	960,181		2,007,021	61,494	953,543
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	258,312	87,033		256,812	1,500	87,033
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	10,973,710	10,271,355		10,973,710		10,271,355
19.3, 19.4 Commercial auto liability	3,370,615	1,158,996	5,707	3,369,663	6,659	1,158,996
21. Auto physical damage	11,567,639	9,370,110		11,567,639		9,370,110
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	14,243	5,127		14,243		5,127
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	61,847,612	44,122,929	106,830	61,829,180	1,109,508	43,138,683
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	782,360	405,358	782,359	405,359	51,479	14,464	442,373	35.9
2.	Allied lines	1,360,527	611,753	1,360,526	611,754	62,657	26,800	647,611	79.4
3.	Farmowners multiple peril	10,505,639	3,714,959	10,932,447	3,288,151	766,550	710,603	3,344,097	70.9
4.	Homeowners multiple peril	88,001	7,276,768	87,997	7,276,773	1,881,968	1,480,931	7,677,810	80.9
5.	Commercial multiple peril	6,502,623	1,970,046	6,502,623	1,970,046	683,756	787,018	1,866,785	63.1
6.	Mortgage guaranty								
8.	Ocean marine								
9.	Inland marine	513,468	255,387	513,468	255,387	15,993	41,018	230,363	41.0
10.	Financial guaranty								
11.1	Medical professional liability - occurrence								
11.2	Medical professional liability - claims-made								
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation	699,525	328,493	787,709	240,308	568,261	585,414	223,155	39.3
17.1	Other liability - occurrence	698,683	197,768	698,682	197,769	366,072	386,905	176,937	19.4
17.2	Other liability - claims-made								
17.3	Excess workers' compensation								
18.1	Products liability - occurrence	16,117	5,802	16,117	5,803	36,000	28,620	13,183	16.4
18.2	Products liability - claims-made								
19.1, 19.2	Private passenger auto liability	6,420,428	5,557,438	6,420,412	5,557,454	5,918,479	4,953,662	6,522,271	66.2
19.3, 19.4	Commercial auto liability	1,274,322	446,443	1,276,212	444,553	367,940	474,778	337,716	31.2
21.	Auto physical damage	6,612,689	5,487,360	6,612,681	5,487,368	208,472	140,012	5,555,828	62.4
22.	Aircraft (all perils)								
23.	Fidelity								
24.	Surety								
26.	Burglary and theft	50,000	18,000	50,000	18,000		18,000		
27.	Boiler and machinery								
28.	Credit								
29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	XXX							
32.	Reinsurance - nonproportional assumed liability	XXX				384,694	384,694		
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
35.	TOTALS	35,524,382	26,275,575	36,041,231	25,758,726	11,312,321	10,032,918	27,038,128	65.4
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	146,108	47,879	146,108	47,879	14,750	3,600	14,750	51,479	7,200
2.	Allied lines	16,000	14,057	16,000	14,057	68,250	48,600	68,250	62,657	3,600
3.	Farmowners multiple peril	1,132,794	389,305	1,223,153	298,946	1,574,000	530,504	1,636,900	766,550	188,820
4.	Homeowners multiple peril	10,001	774,608	10,001	774,608	33,750	1,107,360	33,750	1,881,968	426,600
5.	Commercial multiple peril	1,295,919	404,756	1,295,919	404,756	1,058,000	279,000	1,058,000	683,756	122,400
6.	Mortgage guaranty									
8.	Ocean marine									
9.	Inland marine	35,000	14,193	35,000	14,193	3,675	1,800	3,675	15,993	
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake									
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)									
15.	Other accident and health								(a)	
16.	Workers' compensation	248,016	994,282	891,837	350,461	605,000	217,800	605,000	568,261	102,600
17.1	Other liability - occurrence	200,865	72,672	200,865	72,672	1,076,025	293,400	1,076,025	366,072	316,800
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence	25,000	9,000	25,000	9,000	95,000	27,000	95,000	36,000	30,600
18.2	Products liability - claims-made									
19.1, 19.2	Private passenger auto liability	4,898,064	4,478,839	4,898,064	4,478,839	1,990,875	1,439,640	1,990,875	5,918,479	867,600
19.3, 19.4	Commercial auto liability	506,114	191,949	515,883	182,180	611,000	185,760	611,000	367,940	91,800
21.	Auto physical damage	379,703	278,672	379,703	278,672	67,600	(70,200)	67,600	208,472	86,400
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety									
26.	Burglary and theft									
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX				XXX				
32.	Reinsurance - nonproportional assumed liability	XXX	38,888	28,594	10,294	XXX	1,414,400	1,040,000	384,694	
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	8,893,584	7,709,100	9,666,128	6,936,557	7,197,925	5,478,664	8,300,825	11,312,321	2,244,420
DETAILS OF WRITE-INS										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims.

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	50,050	218,434		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	1,949,520	2,361,218	12,820	4,323,558
8.2 Payroll taxes	137,310	166,142	780	304,232
9. Employee relations and welfare	340,914	452,051	1,929	794,893
10. Insurance	33,628	62,073		95,701
11. Directors' fees	23,100	51,069		74,168
12. Travel and travel items	94,413	128,982		223,396
13. Rent and rent items	91,444	232,173	860	324,477
14. Equipment	27,017	79,126	118	106,261
15. Cost or depreciation of EDP equipment and software	105,867	289,718		395,585
16. Printing and stationery	19,677	41,766		61,444
17. Postage, telephone and telegraph, exchange and express	76,947	125,481		202,428
18. Legal and auditing	11,249	30,859		42,109
19. Totals (Lines 3 to 18)	2,961,136	4,878,885	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	153,140	203,334	123,827	480,301
25. Total expenses incurred	4,188,852	13,021,686	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)	4,187,556	13,021,686	140,334	17,349,576
DETAILS OF WRITE-INS				
2401. Other	153,140	203,334	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)	153,140	203,334	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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....41,560	.....42,628
1.1	Bonds exempt from U.S. tax	(a) .....409,411	.....400,765
1.2	Other bonds (unaffiliated)	(a) .....679,997	.....688,181
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....31,767	.....29,208
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....173,798	.....173,798
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....139,446	.....139,446
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments	(e) .....8,340	.....9,197
7	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....200	.....200
10.	Total gross investment income	1,484,520	1,483,423
11.	Investment expenses .....	.....	(g) .....140,334
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13.	Interest expense .....	.....	(h)
14.	Depreciation on real estate and other invested assets .....	.....	(i) .....52,660
15.	Aggregate write-ins for deductions from investment income .....	.....	.....
16.	Total deductions (Lines 11 through 15) .....	.....	.....192,994
17.	Net investment income (Line 10 minus Line 16) .....	.....	1,290,429
DETAILS OF WRITE-INS			
0901.	Other Interest Income .....	.....200	.....200
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....200	.....200
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$18,665 accrual of discount less \$588,683 amortization of premium and less \$46,146 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$50,201 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$52,660 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....	.....	.....	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....664	.....	.....664	.....	.....
1.2	Other bonds (unaffiliated) .....	.....617,972	.....	.....617,972	.....34,638	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....8,416	.....	.....8,416	.....1,641	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....1,856	.....	.....1,856	.....867,610	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	.....	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	628,908	.....	628,908	903,889	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

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

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		126	126
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
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			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	11,727	32,709	20,982
21. Furniture and equipment, including health care delivery assets	248,449	294,632	46,184
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	128,239	105,640	(22,598)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	388,414	433,108	44,693
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	388,414	433,108	44,693
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid Expenses	128,239	105,640	(22,598)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	128,239	105,640	(22,598)

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Celina Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

	SSAP #	F/S Page	F/S Line #	2017	2016
<u>NET INCOME</u>					
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (286,962)	\$ 3,015,283
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	---	---	---	0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:	---	---	---	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (286,962)	\$ 3,015,283
<u>SURPLUS</u>					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 33,381,231	\$ 33,491,691
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	---	---	---	0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:	---	---	---	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 33,381,231	\$ 33,491,691

B. Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles (SSAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could 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 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, the 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 scientific yield to worst method. Non-investment grade bonds with NAIC designations 3 thru 6 are stated at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Redeemable preferred stocks with NAIC designations 1 thru 2 are stated at amortized cost while those that have a designation of 3 thru 6 are carried at the lower of amortized cost or fair value. Perpetual preferred stock with NAIC designations of 1 thru 2 are stated at fair value while those that have designations of 3 thru 6 are carried at the lower of amortized cost or fair value.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are carried at amortized cost using the prospective method, which utilizes anticipated prepayment cash flow assumptions obtained from a widely accepted third party data provider and are based on interest rates and current economic conditions. Loan-backed securities rated 3 thru 6 by the NAIC are reported at the lower of amortized cost or fair value.
- (7) The Company has no investments in stock of subsidiaries.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company owns no derivatives.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53. Property-Casualty Contracts - Premiums.
- (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 used for making such estimates and for

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company has modified the thresholds in the capitalization policy effective January 1, 2017 to reflect inflation adjustments.

(13) The Company does not offer health insurance policies and has no pharmaceutical rebate receivables.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors – None to Report.

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

A. Mortgage Loans – None to report.

B. Debt Restructuring – None to report.

C. Reverse Mortgages – None to report.

D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at December 31, 2017 is \$6,534,943 with approximately 88% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are: None to report.

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are: None to report.

(4) Aggregate values for securities with unrealized losses are:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	12,026
2. 12 months or Longer	\$	143,516
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	1,451,873
2. 12 months or Longer	\$	3,535,382

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. The items considered include security ratings from nationally recognized statistical rating organizations, analysis of issuer financial condition, estimates of principal recovery, and ability and intent to hold the security until recovery of its value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions– None to report.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to Report.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to Report.

H. Repurchase Agreements Transactions Accounted for as a Sale – None to Report.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None to Report.

J. Real Estate

1. The Company has no impairment losses on real estate.

2. The Company does not classify its real estate investments as held for sale.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

3. The Company has no plans for the sale of its real estate.
4. The Company does not engage in retail land sales operations.
5. The Company does not hold real estate investments with participating mortgage loans.

K. Low-income Housing Tax Credits (LIHTC) – None to report.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	96,500	-	-	-	96,500	96,500	-
j. On deposit with states	1,100,827	-	-	-	1,100,827	1,070,923	29,904
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets	\$ 1,197,327	\$ -	\$ -	\$ -	\$ 1,197,327	\$ 1,167,423	\$ 29,904

(a) Subset of column 1

(b) Subset of column 3

Restricted Asset Category	Current Year			
	8	9	10	11
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted and Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	-	-
b. Collateral held under security lending agreements	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-
g. Placed under option contracts	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-
i. FHLB capital stock	-	96,500	0.125%	0.126%
j. On deposit with states	-	1,100,827	1.426%	1.433%
k. On deposit with other regulatory bodies	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-
n. Other restricted assets	-	-	-	-
o. Total Restricted Assets	\$ -	\$ 1,197,327	1.551%	1.558%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories – None to Report.

(3) Detail of Other Restricted Assets – None to Report

(4) Collateral Received and Reflected as Assets Within the Reporting Entity’s Financial Statements – None to Report

M. Working Capital Finance Investments - None to report.

N. Offsetting and Netting of Assets and Liabilities - None to report.

O. Structured Notes – None to Report.

P. 5* Securities – None to Report.

Q. Short Sales – None to Report.

R. Prepayment Penalty and Acceleration Fees – None to report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due are excluded.

B. Total Excluded – None to report.

8. Derivative Investments - None to report.

9. Income Taxes

A. 1. The components of the net deferred tax asset/(liability) at December 31 are as follows:									
	12/31/2017			12/31/2016			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(Col 1+2)			(Col 4+5)	(Col 1-4)	(Col 2-5)	(Col 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross Deferred Tax Assets	\$ 1,491,450	\$ 69,662	\$ 1,561,112	\$ 2,349,894	\$ 112,786	\$ 2,462,680	\$ (858,444)	\$ (43,124)	\$ (901,568)
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	1,491,450	69,662	1,561,112	2,349,894	112,786	2,462,680	(858,444)	(43,124)	(901,568)
d. Deferred Tax Assets Nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,491,450	69,662	1,561,112	2,349,894	112,786	2,462,680	(858,444)	(43,124)	(901,568)
f. Deferred Tax Liabilities	87,560	683,667	771,227	101,148	799,568	900,716	(13,588)	(115,901)	(129,489)
g. Net admitted deferred tax asset/ (Net deferred tax liability) (1e-1f)	\$ 1,403,890	\$ (614,005)	\$ 789,885	\$ 2,248,746	\$ (686,782)	\$ 1,561,964	\$ (844,856)	\$ 72,777	\$ (772,079)
(Increase) decrease in nonadmitted asset			\$ -			\$ -			

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	12/31/2017			12/31/2016			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(Col 1+2)			(Col 4+5)	(Col 1-4)	(Col 2-5)	(Col 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 1,366,870	\$ -	\$ 1,366,870	\$ 1,704,988	\$ -	\$ 1,704,988	\$ (338,118)	\$ -	\$ (338,118)
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)	\$ -	\$ -	\$ -	\$ 116,623	\$ -	\$ 116,623	\$ (116,623)	\$ -	\$ (116,623)
1. Adjusted Gross Deferred Tax Assets Expected to be realized Following the Balance Sheet Date.	\$ -	\$ -	\$ -	\$ 116,623	\$ -	\$ 116,623	\$ (116,623)	\$ -	\$ (116,623)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 4,888,702	XXX	XXX	\$ 4,789,459	XXX	XXX	\$ 99,243
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.	\$ 124,580	\$ 69,662	\$ 194,242	\$ 528,283	\$ 112,786	\$ 641,069	\$ (403,703)	\$ (43,124)	\$ (446,827)
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101.									
Total (2(a) +2(b) +2(c))	\$ 1,491,450	\$ 69,662	\$ 1,561,112	\$ 2,349,894	\$ 112,786	\$ 2,462,680	\$ (858,444)	\$ (43,124)	\$ (901,568)

3. Ratio and Adjusted Capital used for amounts in (2)b1 and (2)b2

- a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount.
- b. Amount Of Adjusted Capital and Surplus Used To Determine Recovery Period and Threshold Limitation In 2(b)2 Above.

2017	2016
1154%	1052%
\$32,591,346	\$31,929,726

4. Impact of Tax – Planning Strategies						
(a) Determination of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.						
	12/31/2017		12/31/2016		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
1. Adjusted Gross DTAs Amount From Note 9A1 (c)	\$ 1,491,450	\$ 69,662	\$ 2,349,894	\$ 112,786	\$ (858,444)	\$ (43,124)
2. Percentage Of Adjusted Gross DTA's By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%	0%	0%	0%	0%
3. Net Admitted Gross DTA Amount From Note 9A1 (e)	\$ 1,491,450	\$ 69,662	\$ 2,349,894	\$ 112,786	\$ (858,444)	\$ (43,124)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%	0%	0%	0%	0%
(b) Does the Company's tax- planning strategies include the use of reinsurance?						
				Yes _____	No _____	X

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

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

C. Current Tax and Change in Deferred Tax

On December 22, 2017, tax reform legislation was enacted through the Tax Cuts and Jobs Act, which significantly changed existing U.S. tax laws, including a reduction in the corporate tax rate from 35% to 21%. As a result of enactment of the legislation, the Company incurred a one-time surplus decrease of \$488,976 related to the remeasurement of deferred tax assets and liabilities. This reduction in surplus was comprised of a \$912,199 decrease in net deferred tax assets, excluding unrealized capital gains, offset by a \$423,223 decrease in deferred tax liabilities on unrealized capital gains.

Current income taxes incurred consist of the following major components:

1. Current Income Tax	(1)	(2)	(3)
	12/31/2017	12/31/2016	(Col. 1-2) Change
a. Federal	\$ (320,905)	\$ 1,324,585	\$ (1,645,490)
b. Foreign	-	-	-
c. Subtotal	(320,905)	1,324,585	(1,645,490)
d. Federal income tax on net capital gains	-	128,180	(128,180)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ (320,905)	\$ 1,452,765	\$ (1,773,670)

2. Deferred Tax Assets	(1)	(2)	(3)
	12/31/2017	12/31/2016	(Col. 1-2) Change
a. Ordinary			
1. Discounting of unpaid losses	\$ 98,152	\$ 151,651	\$ (53,499)
2. Unearned premium reserve	941,545	1,404,191	(462,646)
3. Policyholder reserves			-
4. Investments			-
5. Deferred acquisition costs			-
6. Policyholder dividends accrual			-
7. Fixed assets	-	-	-
8. Compensation and benefits accrual	365,138	647,361	(282,223)
9. Pension accrual			-
10. Receivables - nonadmitted	81,567	147,214	(65,647)
11. Net operating loss carry - forward	-	(6,391)	6,391
12. Tax credit carry - forward			-
13. Other (including items <5% of total ordinary tax assets)	5,048	5,868	(820)
99. Subtotal	1,491,450	2,349,894	(858,444)
b. Statutory valuation allowance adjustment			-
c. Nonadmitted	-	-	-
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	1,491,450	2,349,894	(858,444)
e. Capital:			
1. Investments	69,662	112,786	(43,124)
2. Net Capital loss carry - forward			-
3. Real estate			-
4. Other (including items <5% of total ordinary tax assets)			-
99. Subtotal	69,662	112,786	(43,124)
f. Statutory valuation allowance adjustment			-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets (2e99-2f-2g)	69,662	112,786	(43,124)
i. Admitted deferred tax assets (2d+2h)	\$ 1,561,112	\$ 2,462,680	\$ (901,568)

3. Deferred Tax Liabilities	(1)	(2)	(3)
	12/31/2017	12/31/2016	(Col. 1-2) Change
a. Ordinary			
1. Investments	\$ 8,871	\$ 11,224	\$ (2,353)
2. Fixed Assets	78,689	89,924	(11,235)
3. Deferred and uncollected premium	-	-	-
4. Policyholder reserves	-	-	-
5. Other (including items <5% of total capital assets)	-	-	-
99. Subtotal	87,560	101,148	(13,588)
b. Capital			
1. Investments	683,667	799,568	(115,901)
2. Real estate	-	-	-
3. Other (including items <5% of total capital assets)	-	-	-
99. Subtotal	683,667	799,568	(115,901)
c. Deferred tax liabilities (3a99+3b99)	\$ 771,227	\$ 900,716	\$ (129,489)

4. Net deferred tax assets/liabilities (2i - 3c)	\$ 789,885	\$ 1,561,964	\$ (772,079)
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STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	12/31/2017	12/31/2016	Change
Total deferred tax assets	\$ 1,561,112	\$ 2,462,680	\$ (901,568)
Total deferred tax liabilities	771,227	900,716	(129,489)
Net deferred tax asset	\$ 789,885	\$ 1,561,964	(772,079)
Total effect of unrealized gains/losses			(115,901)
Change in net deferred income tax			\$ (887,980)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	12/31/2017	Effective Tax Rate
Provision computed at statutory rate	\$ (206,675)	34.0%
Tax exempt income deduction	(136,260)	22.4%
Change in nonadmitted assets	15,152	-2.5%
Dividends received deduction	(34,792)	5.7%
Proration of tax exempt investment income	25,658	-4.2%
Disallowed travel and entertainment, donations	11,069	-1.8%
Change in enacted tax rates	912,199	-150.1%
Other	(19,276)	3.2%
Total	\$ 567,075	-93.3%
Federal income taxes incurred	\$ (320,905)	52.8%
Change in deferred income taxes	887,980	-146.1%
Total statutory income taxes	\$ 567,075	-93.3%

	12/31/2017	Effective Tax Rate
Current income tax expense	\$ (320,905)	52.8%
Current taxes on realized capital gains	-	0.0%
Federal income taxes incurred	(320,905)	52.8%
Utilization of loss carry-forwards	-	0.0%
Change in net deferred income taxes	887,980	-146.1%
Total statutory income taxes	\$ 567,075	-93.3%

E. Operating Loss and Tax Credit Carry-forwards

- At December 31, 2017, the Company had no unused operating loss carry-forwards available to offset against future taxable income.
- The following income tax expense for 2017 and 2016 is available for recoupment in the event of future net losses:

Year	Amount
2017	\$0
2016	\$1,127,439

- The Company does not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. The Company does not consolidate its federal income tax return with any other entity.

G. The Company does not have any federal or foreign income tax loss contingencies.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. Nature of Relationships

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

The National Mutual Insurance Company is the lead company in an intercompany pooling arrangement for the Celina Insurance Group Property & Casualty Pool (see Note 26 Intercompany Pooling Arrangements).

A reinsurance agreement is in effect in which The Celina Mutual Insurance Company reinsures business written by West Virginia Farmers Mutual Insurance Association.

The Company and its affiliates maintain service and cost sharing agreements with The National Mutual Insurance Company who provides all staff to operate the member companies of the Celina Insurance Group.

B. Detail of Transactions

There were no transactions with affiliated companies other than reinsurance transactions and cost allocation transactions based on generally accepted accounting principles.

C. Change in Terms of Intercompany Agreements

None to report.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported a receivable of \$1,604,702 at December 31, 2017 and a receivable of \$984,195 at December 31, 2016. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E. Guarantees or Undertakings for Related Parties

No guarantees or undertakings have been taken for the benefit of an affiliate or related party.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has a service and cost sharing agreement with The National Mutual Insurance Company who provides sales, underwriting, claims, accounting, data processing, supervisory, administrative and investment management services. The costs for these services are reimbursed based on allocations to each company using techniques and procedures acceptable under general cost accounting procedures and in conformity with the Statutory Accounting Principles. There is no provision for profit in the agreement.

G. Nature of Relationships that Could Affect Operations

The Company is affiliated with three property and casualty companies, The National Mutual Insurance Company, Miami Mutual Insurance Company, and West Virginia Farmers Mutual Insurance Association. The majority of the members of the Boards of Directors and executive officers serve in similar capacities for more than one of the companies.

H. Amount Deducted for Investment in Upstream Company

None to report.

I. Details of Investments in Affiliates Greater than 10% of Admitted Assets

None to report.

J. Write-Down for Impairment of Investments in Subsidiary, Controlled or Affiliated Companies

None to report.

K. Investment in Foreign Insurance Subsidiary

None to report.

L. Investment in Downstream Non-Insurance Holding Company

None to report.

M. All SCA Investments

None to report.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

N. Investment in Insurance SCAs

None to report.

11. Debt

A. The Company has no debt or borrowings to report.

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$38,000,000 after consideration of the FHLB's collateralization requirements. No borrowings have occurred.

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	87,811	87,811	-
(c) Activity Stock	-	-	-
(d) Excess Stock	8,689	8,689	-
(e) Aggregate Total (a+b+c+d)	\$ 96,500	\$ 96,500	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 38,000,000		

2. Prior Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	82,228	82,228	-
(c) Activity Stock	-	-	-
(d) Excess Stock	14,272	14,272	-
(e) Aggregate Total (a+b+c+d)	\$ 96,500	\$ 96,500	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 36,000,000		

11B(2)a1(f)should be equal or greater than 11B(4)a1(d)
11B(2)a2(f)should be equal or greater than 11B(4)a2(d)

b. Membership Stock (Class A and Class B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A						
2. Class B	87,811	87,811				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

3. Collateral Pledged to FHLB

Not applicable.

4. Borrowing from FHLB

Not applicable.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A., B., C., & D. Defined Benefit Plans – None to Report.

E. Defined Contribution Plan

The Company and its affiliates participate in a qualified, defined contribution pension plan, sponsored by The National Mutual Insurance Company, covering substantially all employees having attained the age of 21 with one year of service. Contributions are made using a percentage, 5.25% for employees under age 40 and 7% for those 40 and older, of each employee's compensation. The Company's share of net expense for the qualified pension plan was \$270,112 for 2017 and \$275,547 for 2016. At December 31, 2017, the fair value of plan assets was \$19,461,757.

National Mutual Insurance Company also sponsors a non-contributory 401(k) savings plan providing employees the opportunity for tax deferred savings. While company contributions are permitted under the terms of the plan, none have been made.

F. Multiemployer Plans - None to report.

G. Consolidated/Holding Company Plans - None to report.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits payable after their employment but earned before their retirement other than for compensation related to earned vacation pay. The liability for earned but untaken vacation pay has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits - None to report.

13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations

1, 2, 3, 4 & 5. The Company is a mutual company and has no stock outstanding.

6. There are no restrictions placed on the Company's unassigned surplus as of December 31, 2017.

7. There are no advances on surplus.

8. There is no stock of affiliated companies held for special purposes.

9. There are no balances held in special surplus funds.

10. The portion of unassigned funds (surplus) represented or (reduced) by unrealized gains and (losses) is \$2,571,892.

11. No surplus debentures or similar obligations exist.

12 & 13. No quasi-reorganization has taken place.

14. Liabilities, Contingencies and Assessments

A. The Company has no contingent commitments to report.

B. The Company has received notification of various insurance company insolvencies and anticipates that they will result in an immaterial guaranty fund assessment against the company. A liability for future assessments has been charged to operations in the current period.

C. The Company has no gain contingencies to report.

D. The Company did not pay any amounts for claims related to extra contractual obligations, or for bad faith losses stemming from lawsuits, in either 2017 or 2016.

E. The Company does not offer Product Warranties.

F. Joint and Several Liabilities - None to report.

G. Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

A. 1. The Company leases home office real estate with its affiliated companies. The Company's annual rent expense under a lease renewed on January 1, 2014 for a fifteen year term was \$143,856 in 2017 and 2016.

The Company also leases equipment and automobiles under various non-cancelable operating lease agreements that expire through December 2023. Rental expense for 2017 and 2016 was \$166,676 and \$160,483, respectively.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

2. At January 1, 2018, the minimum aggregate rental commitments are approximately \$1,033,258. Future minimum aggregate rental payments for the five succeeding years are as follows:

2018	\$	235,456
2019	\$	169,489
2020	\$	168,806
2021	\$	161,298
2022	\$	154,352

3. The Company is not involved in any material sale-leaseback transactions.

B. The Company has no lessor or leveraged leases.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.
18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.
20. Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management’s best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

(1) Assets Measured at Fair Value

Description for each class of asset or liability	Level 1	Level 2	Level 3	Total
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ 12,501	\$ -	\$ 12,501
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	\$ -	\$ 12,501	\$ -	\$ 12,501
Bonds				
U.S. Governments	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	478,367	79,500	557,867
Hybrid Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total bonds	\$ -	\$ 478,367	\$ 79,500	\$ 557,867
Common stock				
Industrial and Misc	\$ 6,631,484	\$ 96,500	\$ 253	\$ 6,728,237
Parent, Subsidiaries and Affiliates	-	-	-	-
Total common stock	\$ 6,631,484	\$ 96,500	\$ 253	\$ 6,728,237
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	-	-	-	-
Credit Contracts	-	-	-	-
Commodity futures contracts	-	-	-	-
Commodity forward contracts	-	-	-	-
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ 6,631,484	\$ 587,368	\$ 79,753	\$ 7,298,605
b. Liabilities at fair value				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in Level 3 of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2017
a. Assets										
Common Stock	\$ 88	\$ -	\$ -	\$ -	\$ 165	\$ -	\$ -	\$ -	\$ -	\$ 253
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,500	\$ -	\$ -	\$ -	\$ 79,500
Total Assets	\$ 88	\$ -	\$ -	\$ -	\$ 165	\$ 79,500	\$ -	\$ -	\$ -	\$ 79,753

Transfers in and out of Level 3 are made when NAIC designation changes require the security to be carried at fair value. Modeled prices are used when there is a lack of active trading in the security and transfers out occur when there is active trading in the market for the security.

(3) Level 3 inputs represent values for securities which are not actively traded in the market. The carrying values reflect management’s best estimate at the reporting date and transfers between levels are recognized on the actual date of an event or change in circumstances.

(4) Level 2 inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures – None to report.

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 49,839,131	\$ 48,707,637	\$ -	\$ 49,759,631	\$ 79,500	\$ -
Preferred Stock	791,077	726,167	-	791,077	-	-
Common Stock	6,728,237	6,728,237	6,631,484	96,500	253	-
Short Term	3,085,549	3,085,549	3,085,549	-	-	-
Total	\$ 60,443,994	\$ 59,247,590	\$ 9,717,033	\$ 50,647,208	\$ 79,753	\$ -

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items

- A. Unusual or Infrequent Items – None to report.
- B. Troubled Debt Restructuring: Debtors – None to report.
- C. Other Disclosures - Assets in the amount of \$1,100,827 and \$1,070,922 at December 31, 2017 and December 31, 2016, respectively, were on deposit with government authorities or trustees as required by law. There were no compensating balances or collateral pledged. At December 31, 2017 and 2016 the Company had admitted assets of \$11,991,887 and \$11,011,178, respectively in the accounts receivable for amounts due from agents and insureds. The Company routinely assesses the collectability of these receivables. Based upon Company experience, less than 1% of the balance may become uncollectible and the potential loss is not material to the Company’s financial condition.
- D. Business Interruption Insurance Recoveries – None to report.
- E. State Transferable and Non-transferable Tax Credits – None to report.
- F. Subprime-Mortgage-Related Risk Exposure
 - 1. The Company’s exposure to subprime lending is in the fixed maturity (bond) investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending such as low FICO score, adjustable rate mortgages, and alternative documentation mortgages. These investments are in the form of asset-backed securities and collateralized mortgage obligations which are collateralized by subprime mortgages.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

2. Direct exposure for investments in subprime mortgage loans – None to report.
3. Direct Exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than- Temporary-Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 89,499	\$ 87,447	\$ 90,048	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	324,063	327,364	450,443	-
e. Equity investment in SCAs	-	-	-	-
f. Other Assets	-	-	-	-
g. Total	\$ 413,562	\$ 414,811	\$ 540,491	\$ -

4. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage – None to Report.

G. Insurance – Linked Securities (ILS) Contracts – None to report.

22. Events Subsequent – None to report. Subsequent events have been considered through February 9, 2018.

23. Reinsurance

- (A) Unsecured Reinsurance Recoverables
- The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	<u>NAIC #</u>	<u>FEIN #</u>	<u>Amount</u>
The National Mutual Ins. Co	20184	34-4312510	\$ 8,573,739

- (B) Reinsurance Recoverable in Dispute - None to report.

- (C) Reinsurance Assumed and Ceded
- (1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of December 31, 2017, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 22,014,065	\$ 3,170,025	\$ 29,475,940	\$ 4,059,972	\$ (7,461,875)	\$ (889,946)
b. All Other	37,079	8,221	466,812	152,921	(429,734)	(144,701)
c. Total	\$ 22,051,143	\$ 3,178,246	\$ 29,942,752	\$ 4,212,893	\$ (7,891,609)	\$ (1,034,647)

d. Direct Unearned Premium Reserve \$ 29,905,673

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

Reinsurance				
	Direct	Assumed	Ceded	Net
a. Contingent Commissions	\$ 766,571	\$ 548,143	\$ 766,571	\$ 548,143
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commissions Arrangements	-	(69,533)	-	(69,533)
d. Total	\$ 766,571	\$ 478,610	\$ 766,571	\$ 478,610

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

- (D) Uncollectible Reinsurance - None to report.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- (E) Commutation of Ceded Reinsurance - None to report.
- (F) Retroactive Reinsurance - None to report.
- (G) Reinsurance Accounted for as a Deposit - None to report.
- (H) Disclosures for the Transfer of Property and Casualty Run-off Agreements - None to report.
- (I) Certified Reinsurer Rating Downgraded or Status to Revocation - None to report.
- (J) Reinsurance Agreements Qualifying for Reinsurer Aggregation – None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

- (A) The estimated cost of incurred losses and loss adjustment expenses attributable to insured events of prior years resulted in decreases in incurred losses of approximately \$1,462,000 in 2017 and \$2,092,000 in 2016. These changes resulted from ongoing revisions of reserve estimates as more facts become known, and from settlement amounts that differed from estimated liability amounts.
- (B) Information about significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses – None to report.

26. Inter-company Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

All lines of business are included in the pooling agreement and are ceded to National, the lead company. Facultative reinsurance is ceded on an individual company basis to non-affiliated reinsurers prior to pooling. Premiums for excess of loss and catastrophe treaties, where all pool companies are named participants, are ceded to non-affiliated reinsurers by National after the initial assumption of pooled business. Ceded losses are specifically identified and recorded in each company except for catastrophe losses which are accumulated in National after the initial assumption of pooled business. Catastrophe losses in excess of the aggregate retention are then ceded to non-affiliated reinsurers.

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At December 31, 2017, the Company recorded a \$761,736 net balance receivable from National for pooling of premiums, commissions, losses and loss adjustment expenses.

27. Structured Settlements

The Company has settled certain losses with annuities, on which claimants are payees, in settlement of claims under the Company's policies. The Company has obtained releases from the respective claimants, acknowledging that receipt of the structured settlement under each annuity is full payment of the claim. The Company has no contingent liability for these annuities since ownership has been transferred to another insurance company.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves

The Company has determined it has no premium deficiency reserves and does not consider anticipated investment income in the calculation. The most recent calculation was performed as of December 31, 2017.

31. High Deductibles - None to report.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves - No significant changes.

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?
Yes (X) No ()

The Company's exposure to asbestos losses arises from the sale of general liability insurance.

The Company tries to estimate the full impact of asbestos exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Asbestos related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

1. Direct					
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ 5,400	\$ 7,201	\$ 1,800	\$ 1,800	\$ 1,800
b. Incurred losses and loss adjustment expenses:	9,504	(3,906)	270	9	12
c. Calendar year payments for losses and loss adjustment expenses:	7,704	1,494	270	9	12
d. Ending reserves:	\$ 7,201	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
2. Assumed Reinsurance					
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expenses:	-	-	-	-	-
c. Calendar year payments for losses and loss adjustment expenses:	-	-	-	-	-
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
3. Net of Ceded Reinsurance					
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ 5,400	\$ 7,201	\$ 1,800	\$ 1,800	\$ 1,800
b. Incurred losses and loss adjustment expenses:	9,504	(3,906)	270	9	12
c. Calendar year payments for losses and loss adjustment expenses:	7,704	1,494	270	9	12
d. Ending reserves:	\$ 7,201	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800

B. State the amount of ending reserves held for Bulk + IBNR included in A (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

C. State the amount of ending reserves held for loss adjustment expenses included in A (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?
Yes (X) No ()

The Company's exposure to environmental losses arises primarily from the sale of general liability insurance.

The Company tries to estimate the full impact of environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Environmental related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

STATEMENT AS OF DECEMBER 31, 2017 OF THE CELINA MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Direct

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ 6,472	\$ 75,916	\$ 67,943	\$ 82,993	\$ 65,619
b. Incurred losses and loss adjustment expenses:	85,800	11,017	25,945	4,465	77,364
c. Calendar year payments for losses and loss adjustment expenses:	16,355	18,990	10,895	21,840	18,812
d. Ending reserves:	\$ 75,916	\$ 67,943	\$ 82,993	\$ 65,619	\$ 124,170

2. Assumed Reinsurance

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expenses:	-	-	-	-	-
c. Calendar year payments for losses and loss adjustment expenses:	-	-	-	-	-
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -

3. Net of Ceded Reinsurance

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
a. Beginning Reserves:	\$ 6,472	\$ 75,916	\$ 64,099	\$ 63,248	\$ 65,619
b. Incurred losses and loss adjustment expenses:	85,800	7,172	10,044	24,211	77,364
c. Calendar year payments for losses and loss adjustment expenses:	16,355	18,990	10,895	21,840	18,812
d. Ending reserves:	\$ 75,916	\$ 64,099	\$ 63,248	\$ 65,619	\$ 124,170

E. State the amount of ending reserves held for Bulk + IBNR included in D (Loss & LAE):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

F. State the amount of ending reserves held for loss adjustment expenses included in D (Case, Bulk + IBNR):

1. Direct Basis:	\$ -
2. Assumed Reinsurance Basis:	\$ -
3. Net of Ceded Reinsurance Basis:	\$ -

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2

Yes [X] No []

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

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

1.3

State Regulating?

Ohio

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

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

12/31/2014

3.2

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

12/31/2014

3.3

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).

06/11/2016

3.4

By what department or departments?
Ohio

3.5

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

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

3.6

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

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

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes [] No [X]
Yes [] No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

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

Yes [] No [X]

5.2

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

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

6.1

Has the 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]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1	2
Nationality	Type of Entity

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

GENERAL INTERROGATORIES

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

BKD LLP
312 Walnut Street, Suite 3000
Cincinnati, OH 45202-4025
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Travis J. Grulkowski
15800 Bluemond Road, Suite 100
Brookfield, WI 53005-6043
Actuary Associated with Milliman Inc.
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$
- 12.2

If, yes provide explanation:
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

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.
- 14.11

If the response to 14.1 is No, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

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

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers\$

20.12 To stockholders not officers\$

20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers\$

20.22 To stockholders not officers\$

20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others\$

21.22 Borrowed from others\$

21.23 Leased from others\$

21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment\$

22.22 Amount paid as expenses\$

22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.\$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

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

GENERAL INTERROGATORIES

24.10 For the reporting entity’s security lending program state the amount of the following as December 31 of the current year:

24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
24.103	Total payable for securities lending reported on the liability page.	\$	

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes ☒ No ☐

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	96,500
		25.28 On deposit with states	\$	1,100,827
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes ☐ No ☒

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes ☐ No ☐ N/A ☐
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes ☐ No ☒

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 ☒ No ☐

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

1 Name of Custodian(s)	2 Custodian's Address
First Financial Bank	1942 Havemann Road, Celina, OH 45822

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes ☐ No ☒

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

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

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

GENERAL INTERROGATORIES

28.05 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
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	I.....
.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO.....
104751	Zazove & Associates, LLC	FCPMTJRV55D8DX0SXH56	SEC	NO.....
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287-16-8	IShares DJ Select Dividend ETF	1,483,919
922908-71-0	Vanguard 500 Index Fund Admiral Shares	1,269,625
315911-70-1	Fidelity Spartan 500 Index Fund Adv	1,060,327
922908-69-4	Vanguard Ext Mkt Index Fund Adm Shares	704,331
315911-88-3	Fidelity Spartan Ext Mkt Ind Fund Adv	472,868
29.2999 - Total		4,991,070

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
IShares DJ Select Dividend ETF	Lockheed Martin Corp	61,879	12/31/2017 ...
IShares DJ Select Dividend ETF	CME Group Inc Class A	49,711	12/31/2017 ...
IShares DJ Select Dividend ETF	Caterpillar Inc	36,950	12/31/2017 ...
IShares DJ Select Dividend ETF	McDonalds Corp	35,762	12/31/2017 ...
IShares DJ Select Dividend ETF	Chevron Corp	35,021	12/31/2017 ...
Vanguard 500 Index Fund Admiral Shares	Apple Inc	48,246	12/31/2017 ...
Vanguard 500 Index Fund Admiral Shares	Microsoft Corp	36,819	12/31/2017 ...
Vanguard 500 Index Fund Admiral Shares	Alphabet Inc	34,280	12/31/2017 ...
Vanguard 500 Index Fund Admiral Shares	Amazon.com Inc	25,392	12/31/2017 ...
Vanguard 500 Index Fund Admiral Shares	Facebook Inc	22,853	12/31/2017 ...
Fidelity Spartan 500 Index Fund Adv	Apple Inc	41,353	12/31/2017 ...
Fidelity Spartan 500 Index Fund Adv	Microsoft Corp	29,689	12/31/2017 ...
Fidelity Spartan 500 Index Fund Adv	Amazon.com Inc	22,267	12/31/2017 ...
Fidelity Spartan 500 Index Fund Adv	Facebook Inc Class A	19,086	12/31/2017 ...
Fidelity Spartan 500 Index Fund Adv	Johnson & Johnson	16,965	12/31/2017 ...
Vanguard Ext Mkt Index Fund Adm Shares	Tesla Motors Inc	5,635	12/31/2017 ...
Vanguard Ext Mkt Index Fund Adm Shares	Liberty Global Plc	4,226	12/31/2017 ...
Vanguard Ext Mkt Index Fund Adm Shares	Las Vegas Sands Corp	3,522	12/31/2017 ...
Vanguard Ext Mkt Index Fund Adm Shares	ServiceNow Inc	3,522	12/31/2017 ...
Vanguard Ext Mkt Index Fund Adm Shares	T-Mobile US Inc	2,817	12/31/2017 ...
Fidelity Spartan Ext Mkt Ind Fund Adv	Tesla Motors Inc	3,783	12/31/2017 ...
Fidelity Spartan Ext Mkt Ind Fund Adv	Las Vegas Sands Corp	2,634	12/31/2017 ...
Fidelity Spartan Ext Mkt Ind Fund Adv	ServiceNow Inc	1,891	12/31/2017 ...
Fidelity Spartan Ext Mkt Ind Fund Adv	Liberty Global PLC Class C	1,891	12/31/2017 ...
Fidelity Spartan Ext Mkt Ind Fund Adv	T-Mobile US Inc	1,891	12/31/2017 ...
.....

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

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	48,707,637	49,839,131	1,131,494
30.2 Preferred stocks	726,167	791,077	64,910
30.3 Totals	49,433,804	50,630,208	1,196,405

30.4 Describe the sources or methods utilized in determining the fair values:
Statement values have been determined in accordance with the guidelines of the NAIC. The Fair Value is primarily determined by widely accepted third party vendors, followed by a hierarchy using broker/dealer quotes, index pricing, analytical models and historical pricing.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Prices are obtained from the dealers/market makers for these securities. These prices are nonbinding but represent the best estimate of fair value per market conditions.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:
.....

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

GENERAL INTERROGATORIES

33. By self-designating 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes [] No [X]

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$268,484

34.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office Inc. ....	.....193,185
.....

35.1 Amount of payments for legal expenses, if any?\$6,765

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Taft, Stettinius & Hollister .....	.....6,519
.....

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$4,043

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
National Association of Mutual Insurance Companies .....	.....3,854
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only.

\$ _____

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$ _____

1.31

Reason for excluding

.....

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$ _____

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ _____

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ _____

1.62

Total incurred claims

\$ _____

1.63

Number of covered lives

.....

All years prior to most current three years

1.64

Total premium earned

\$ _____

1.65

Total incurred claims

\$ _____

1.66

Number of covered lives

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ _____

1.72

Total incurred claims

\$ _____

1.73

Number of covered lives

.....

All years prior to most current three years

1.74

Total premium earned

\$ _____

1.75

Total incurred claims

\$ _____

1.76

Number of covered lives

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

41,340,918

38,676,226

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

37,746,089

34,367,604

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [] No [X]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$ _____

3.22

Non-participating policies

\$ _____

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No [X]

4.2

Does the reporting entity issue non-assessable policies?

Yes [X] No []

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$ _____

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [] No [] N/A []

5.22

As a direct expense of the exchange.....

Yes [] No [] N/A []

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

5.5

If yes, give full information

.....

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
All Workers' Compensation risks in excess of \$350,000 are reinsured up to \$10,000,000.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The company uses the RMS and AIR Models to obtain estimates of probable maximum losses using a series of simulated tornado/hail storms encompassing a range of probable United States events. These analyses included an Annual Probability of Non-Exceedance analysis and an average annual loss analysis. Concentrations of exposures with a higher potential exist in western Ohio and northern Indiana.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The company maintains catastrophe protection and may cede up to \$29 million of property losses in excess of \$4 million per event. This program was 100% placed in 2017. In addition, a property aggregate cover provides \$4 million in protection, excess of a \$3.5 million retention, subject to a \$750,000 per occurrence deductible. This cover was 95% placed in 2017.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [X] No []

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
.....

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)?.....

Yes [] No [X]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [] No []

8.1

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

Yes [] No [X]

8.2

If yes, give full information
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [] No [X]
Yes [] No [X]
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force?

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses

\$

12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$

12.2

Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds

\$

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

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

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From

%

12.42 To

%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of credit

\$

12.62 Collateral and other funds

\$

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$350,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

5

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

The Company and two affiliated companies participate in the Celina Insurance Group Property & Casualty Pool with National Mutual Insurance Company acting as the lead company. Facultative reinsurance is ceded on an individual company basis. The premium balance after facultative cessions, is ceded to the lead company who calculates and cedes reinsurance premium to outside reinsurers for excess of loss and catastrophe reinsurance. The remaining net pooled premium is then assumed from the lead company based on each company's share of the pool. Allocation of excess of loss and catastrophe premiums to a non-pool affiliate is made based on its percentage of subject premium to the total. Ceded losses are specifically identified and recorded in each company except for catastrophe reinsurance with aggregate retention. Allocation of the aggregate retention and ceded loss in excess of the retention is prorated to company based on subject incurred losses.

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [] No [X]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [X] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.19 Unfunded portion of Interrogatory 17.18	\$
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21 Case reserves portion of Interrogatory 17.18	\$
17.22 Incurred but not reported portion of Interrogatory 17.18	\$
17.23 Unearned premium portion of Interrogatory 17.18	\$
17.24 Contingent commission portion of Interrogatory 17.18	\$

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$

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)	10.1	8.3	7.4	8.6	7.7
69. Other underwriting expenses incurred (Line 4)	31.5	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)	29.3	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)	75.5	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:

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

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX	XXX	XXX	115	52	9	3	5	2	5	72	XXX
2. 2008.....	27,769	2,028	25,741	17,881	3,180	458	5	2,007	114	580	17,047	XXX
3. 2009.....	28,694	2,115	26,579	17,456	1,491	399	2	2,051	85	538	18,329	XXX
4. 2010.....	30,736	2,248	28,488	18,675	604	385	3	1,967	16	672	20,405	XXX
5. 2011.....	33,717	2,638	31,078	30,074	9,151	420	30	2,630	398	1,041	23,546	XXX
6. 2012.....	37,283	3,396	33,887	29,752	8,300	474	31	2,797	318	1,321	24,374	XXX
7. 2013.....	41,055	5,174	35,881	22,876	1,580	425	56	2,609	53	1,327	24,221	XXX
8. 2014.....	42,075	4,029	38,045	22,764	1,161	304	24	2,642	35	1,248	24,490	XXX
9. 2015.....	41,642	3,972	37,670	20,020	1,406	349	39	2,551	29	1,298	21,445	XXX
10. 2016.....	42,630	3,954	38,676	19,421	826	206	17	2,690	20	1,260	21,453	XXX
11. 2017.....	45,561	4,220	41,341	23,617	2,739	156	28	2,659	92	796	23,572	XXX
12. Totals	XXX	XXX	XXX	222,651	30,491	3,584	237	24,609	1,161	10,087	218,955	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	454	29	374									800	XXX
2. 2008.....	1											1	XXX
3. 2009.....							11					11	XXX
4. 2010.....	2		(2)				5				2	4	XXX
5. 2011.....	11		(4)				8		2		5	18	XXX
6. 2012.....	16		(5)				14		9		13	34	XXX
7. 2013.....	111		4	5			41	5	13		20	157	XXX
8. 2014.....	294	5	51	16			113	32	35		31	439	XXX
9. 2015.....	394	17	313	65			265	67	90		56	913	XXX
10. 2016.....	1,690	66	741	153			427	90	217		132	2,764	XXX
11. 2017.....	4,508	428	3,933	790			707	193	677		601	8,416	XXX
12. Totals	7,480	544	5,405	1,029			1,589	387	1,042		859	13,557	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	800	
2. 2008.....	20,347	3,299	17,047	73.3	162.7	66.2			36.0	1	
3. 2009.....	19,918	1,578	18,340	69.4	74.6	69.0			36.0		11
4. 2010.....	21,032	622	20,409	68.4	27.7	71.6			36.0		5
5. 2011.....	33,142	9,578	23,564	98.3	363.0	75.8			36.0	8	10
6. 2012.....	33,057	8,649	24,408	88.7	254.7	72.0			36.0	10	23
7. 2013.....	26,078	1,700	24,378	63.5	32.9	67.9			36.0	109	48
8. 2014.....	26,202	1,272	24,930	62.3	31.6	65.5			36.0	324	115
9. 2015.....	23,980	1,622	22,358	57.6	40.8	59.4			36.0	626	288
10. 2016.....	25,391	1,173	24,218	59.6	29.7	62.6			36.0	2,211	553
11. 2017.....	36,258	4,270	31,988	79.6	101.2	77.4			36.0	7,224	1,192
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	11,312	2,244

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....	4, 673	3, 790	3, 626	3, 356	3, 334	3, 361	3, 348	3, 399	3, 354	3, 461	106	61
2. 2008.....	15, 880	15, 632	15, 320	15, 188	15, 173	15, 152	15, 191	15, 165	15, 161	15, 154	(6)	(11)
3. 2009.....	XXX	17, 148	16, 944	16, 677	16, 586	16, 508	16, 455	16, 399	16, 380	16, 373	(7)	(26)
4. 2010.....	XXX	XXX	19, 030	18, 654	18, 641	18, 595	18, 519	18, 466	18, 466	18, 459	(7)	(7)
5. 2011.....	XXX	XXX	XXX	22, 564	21, 871	21, 504	21, 473	21, 384	21, 349	21, 329	(20)	(55)
6. 2012.....	XXX	XXX	XXX	XXX	22, 319	22, 178	22, 057	22, 058	22, 008	21, 920	(88)	(138)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	22, 484	21, 984	21, 859	21, 815	21, 810	(5)	(50)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	23, 480	22, 901	22, 381	22, 287	(93)	(614)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21, 306	20, 143	19, 746	(397)	(1, 559)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22, 036	21, 331	(705)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28, 743	XXX	XXX
12. Totals											(1, 223)	(2, 399)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	.000	1, 192	1, 721	2, 014	2, 211	2, 339	2, 401	2, 520	2, 592	2, 661	XXX	XXX
2. 2008.....	11, 182	13, 689	14, 473	14, 785	14, 951	15, 021	15, 130	15, 145	15, 154	15, 154	XXX	XXX
3. 2009.....	XXX	12, 375	15, 080	15, 903	16, 111	16, 277	16, 369	16, 365	16, 364	16, 363	XXX	XXX
4. 2010.....	XXX	XXX	13, 616	16, 799	17, 877	18, 225	18, 334	18, 378	18, 420	18, 454	XXX	XXX
5. 2011.....	XXX	XXX	XXX	16, 801	20, 118	20, 605	21, 096	21, 283	21, 310	21, 313	XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX	15, 918	19, 631	20, 726	21, 380	21, 843	21, 895	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX	15, 778	19, 497	21, 124	21, 470	21, 665	XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	17, 371	20, 884	21, 469	21, 883	XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15, 264	17, 882	18, 923	XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15, 340	18, 784	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21, 005	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....	2, 156	1, 098	818	635	565	479	441	419	374	374
2. 2008.....	2, 228	964	360	189	117	72	25	10	5	
3. 2009.....	XXX	2, 304	792	376	212	139	85	32	16	11
4. 2010.....	XXX	XXX	2, 194	644	279	137	72	24	8	3
5. 2011.....	XXX	XXX	XXX	2, 447	827	266	140	65	23	5
6. 2012.....	XXX	XXX	XXX	XXX	2, 582	1, 013	398	183	20	9
7. 2013.....	XXX	XXX	XXX	XXX	XXX	2, 820	951	382	149	33
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2, 809	1, 079	423	115
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3, 058	1, 087	446
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3, 089	924
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3, 658

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N			803	803			
15. Indiana	IN	L	19,796,307	18,649,331	10,780,947	11,119,400	5,729,523	165,790	
16. Iowa	IA	L	5,905,837	5,189,423	4,991,878	5,941,835	1,400,577	22,245	
17. Kansas	KS	N							
18. Kentucky	KY	L	3,597,223	3,599,952	3,149,378	3,308,900	1,154,926	17,821	
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N			179,869	(199,213)	5,001		
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	L	21,994,291	21,381,369	10,327,325	10,564,657	5,889,298	165,590	
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L			21,772	28,508	91,377		
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	L	10,265,189	9,000,328	5,989,197	6,067,709	1,812,499	71,365	
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	L	288,765	272,029	83,212	77,466	8,308	2,255	
50. Wisconsin	WI	N							
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) 7	61,847,612	58,092,433		35,524,382	36,910,065	16,091,509	445,066	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

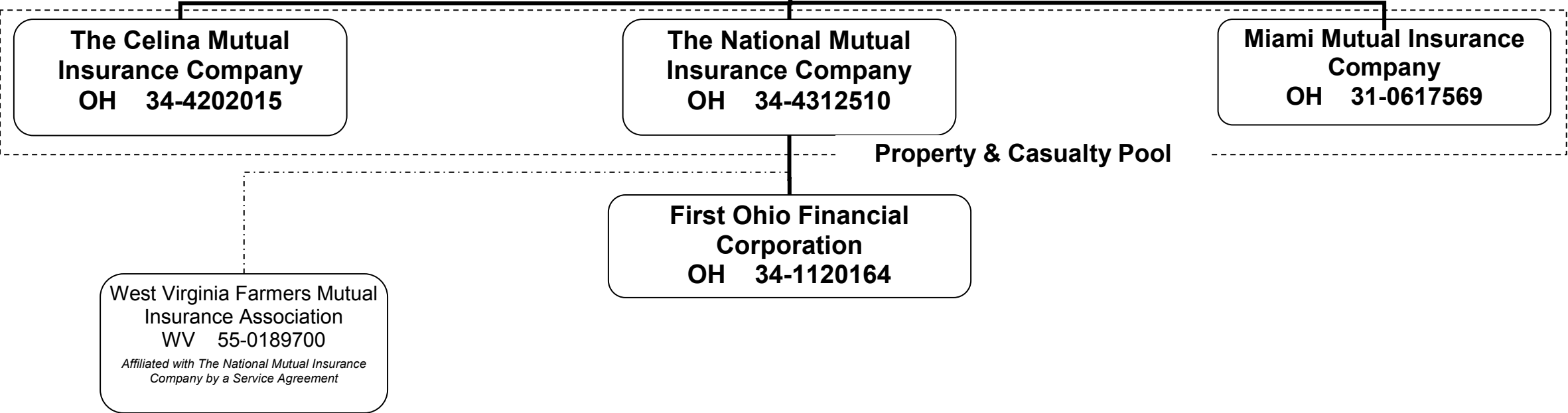
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (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.

Explanation of basis of allocation of premiums by states, etc.

Actual premiums entered for all risks by location of risk or address of insured, whichever is applicable.

(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 – Organization Chart



OVERFLOW PAGE FOR WRITE-INS

NONE

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
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