



QUARTERLY STATEMENT
AS OF MARCH 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
ALL AMERICA INSURANCE COMPANY

NAIC Group Code 0036 , 0036 NAIC Company Code 20222 Employer's ID Number 34-0935740
(Current Period) (Prior Period)

Organized under the Laws of Ohio , State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 04/12/1961 Commenced Business 08/01/1961

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-2357
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 351 , VAN WERT, OH, US 45891-0351
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626
(E-Mail Address) (Fax Number)

OFFICERS

<u>Name</u>	<u>Title</u>
FRANCIS WALWORTH PURMORT III	PRESIDENT
STEPHEN KEITH MOORE	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

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

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

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

DIRECTORS OR TRUSTEES


EDWARD RAY BUHL
 STEPHEN KEITH MOORE
 FRANCIS WALWORTH PURMORT III

JOSIE LEE COVINGTON II
 EDWARD JOSEPH NOONAN
 DENNIS DALE STRIPE

THOMAS B KEARNEY
 EVAN PENNINGTON PURMORT
 JOHN EWING WHITE

State of Ohio
 County of Van Wert ss


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



(Signature)
 FRANCIS WALWORTH PURMORT III

(Printed Name)
 1.
 PRESIDENT

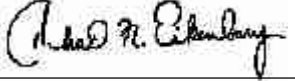
(Title)



(Signature)
 KEITH ALLEN GOAD

(Printed Name)
 2.
 CHIEF FINANCIAL OFFICER

(Title)



(Signature)
 THAD RYAN EIKENBARY

(Printed Name)
 3.
 TREASURER

(Title)

Subscribed and sworn to before me this
27th day of April , 2018

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	240,076,849		240,076,849	234,118,629
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	169,059	167,080	1,979	1,979
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....15,957,417), cash equivalents (\$.....0) and short-term investments (\$.....0)	15,957,417		15,957,417	16,829,412
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	256,203,325	167,080	256,036,245	250,950,020
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,353,363		2,353,363	2,331,422
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,466,338	97,772	6,368,566	6,378,440
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....81,775 earned but unbilled premiums)	21,976,281	9,852	21,966,428	27,827,666
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,312,339		1,312,339	736,169
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	70,155		70,155	
18.2 Net deferred tax asset	3,924,630	870,869	3,053,761	3,038,926
19. Guaranty funds receivable or on deposit	17,300		17,300	21,650
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	236,201		236,201	
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	401,602		401,602	330,954
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	292,961,534	1,145,574	291,815,960	291,615,248
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	292,961,534	1,145,574	291,815,960	291,615,248
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	401,602		401,602	330,954
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	401,602		401,602	330,954

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....16,441,570)	53,793,292	49,744,090
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	18,951,078	19,019,528
4. Commissions payable, contingent commissions and other similar charges	1,916,681	3,472,810
5. Other expenses (excluding taxes, licenses and fees)	1,304,679	1,749,958
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,028,870	1,138,703
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		279,802
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....23,903,010 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	56,647,541	57,652,175
10. Advance premium	1,171,614	966,510
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	56,428	44,886
12. Ceded reinsurance premiums payable (net of ceding commissions)	639,016	749,162
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$.....0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		137,212
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	29,450	36,767
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	135,538,649	134,991,603
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	135,538,649	134,991,603
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,250,000	5,250,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	9,302,000	9,302,000
35. Unassigned funds (surplus)	141,725,312	142,071,636
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$.....0)		
36.20 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	156,277,312	156,623,636
38. TOTALS (Page 2, Line 28, Col. 3)	291,815,961	291,615,239
DETAILS OF WRITE-INS		
2501. Reserve for Escheats	29,450	36,767
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	29,450	36,767
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....12,744,763)	11,794,705	10,574,419	44,091,206
1.2 Assumed (written \$.....26,018,426)	27,069,189	24,804,895	101,968,042
1.3 Ceded (written \$.....12,744,763)	11,794,706	10,574,419	44,091,206
1.4 Net (written \$.....26,018,426)	27,069,189	24,804,895	101,968,042
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....791,239)			
2.1 Direct	6,972,222	4,542,208	29,536,876
2.2 Assumed	18,983,075	15,557,483	58,896,947
2.3 Ceded	6,972,223	4,946,208	29,536,876
2.4 Net	18,983,075	15,153,483	58,896,947
3. Loss adjustment expenses incurred	2,153,962	1,626,423	7,382,206
4. Other underwriting expenses incurred	8,524,003	8,534,292	35,513,960
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	29,661,040	25,314,198	101,793,113
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(2,591,851)	(509,303)	174,929
INVESTMENT INCOME			
9. Net investment income earned	1,726,807	1,858,733	7,374,654
10. Net realized capital gains (losses) less capital gains tax of \$.....8,405	31,620	105	40,084
11. Net investment gain (loss) (Lines 9 + 10)	1,758,427	1,858,838	7,414,738
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....29,075)	(29,075)	(17,855)	(84,019)
13. Finance and service charges not included in premiums	95,778	99,032	383,877
14. Aggregate write-ins for miscellaneous income	(15,939)	(14,366)	(54,790)
15. TOTAL other income (Lines 12 through 14)	50,764	66,811	245,068
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(782,661)	1,416,346	7,834,735
17. Dividends to policyholders	25,636	24,456	74,058
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)	(808,297)	1,391,890	7,760,677
19. Federal and foreign income taxes incurred	(499,205)	251,866	1,998,016
20. Net income (Line 18 minus Line 19) (to Line 22)	(309,092)	1,140,024	5,762,661
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	156,623,526	152,615,115	152,615,115
22. Net income (from Line 20)	(309,092)	1,140,024	5,762,661
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0	(3,078)	(1,802)	26,663
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(335,352)	39,865	(2,558,318)
27. Change in nonadmitted assets	301,201	(28,863)	777,404
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(346,321)	1,149,224	4,008,410
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	156,277,205	153,764,339	156,623,526
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income	(15,939)	(14,366)	(54,790)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(15,939)	(14,366)	(54,790)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	31,973,777	24,787,082	103,435,283
2. Net investment income	1,978,866	2,052,812	8,336,513
3. Miscellaneous income	50,764	66,812	245,069
4. TOTAL (Lines 1 to 3)	34,003,407	26,906,706	112,016,865
5. Benefit and loss related payments	15,510,042	12,479,053	57,248,347
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	12,845,466	12,177,980	44,456,024
8. Dividends paid to policyholders	14,094	28,233	96,799
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	(140,841)		2,115,025
10. TOTAL (Lines 5 through 9)	28,228,761	24,685,266	103,916,195
11. Net cash from operations (Line 4 minus Line 10)	5,774,646	2,221,440	8,100,670
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,389,765	7,665,000	24,999,344
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		1,087,030	(518,415)
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	5,389,765	8,752,030	24,480,929
13. Cost of investments acquired (long-term only):			
13.1 Bonds	11,585,048	7,433,426	27,883,446
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	11,585,048	7,433,426	27,883,446
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,195,283)	1,318,604	(3,402,518)
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)	(451,358)	(307,911)	1,854,471
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(451,358)	(307,911)	1,854,471
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)	(871,994)	3,232,133	6,552,624
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	16,829,411	10,276,787	10,276,787
19.2 End of period (Line 18 plus Line 19.1)	15,957,416	13,508,920	16,829,411

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

20.0001				
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Notes to Financial Statement

NOTES TO FINANCIAL STATEMENTS**1. Summary of Significant Accounting Policies****A. Accounting Practices**

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

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

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

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

C. Accounting Policy

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

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

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

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

D. Going Concern

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

5. Investments**D. Loan-Backed Securities - NONE**

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

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

Notes to Financial Statement

9. Income Taxes

As of March 31, 2018:

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under §8AP 101
AS OF MARCH 31, 2018

Note 9 Income Taxes

A. Deferred Tax Asset/Liability

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

	December 31, 2018			December 31, 2017			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Gross deferred tax assets	3,955,743	0	3,955,743	4,291,096	0	4,291,096	(235,353)	0	(235,353)
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	3,955,743	0	3,955,743	4,291,096	0	4,291,096	(235,353)	0	(235,353)
(d) Deferred Tax Assets Not Admitted	870,369	0	870,369	1,221,050	0	1,221,050	(250,187)	0	(250,187)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	3,084,374	0	3,084,374	3,070,046	0	3,070,046	14,834	0	14,834
(f) Deferred Tax Liabilities	17,371	(13,143)	31,113	17,071	(13,143)	31,114	0	(0)	(0)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	3,066,903	(13,143)	3,053,761	3,052,975	(13,143)	3,039,832	14,834	0	14,834

2. Admission Calculation Components

	December 31, 2018			December 31, 2017			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	661,507	0	661,507	2,769,414	0	2,769,414	(2,107,907)	0	(2,107,907)
(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)	2,392,254	0	2,392,254	269,512	0	269,512	2,122,742	0	2,122,742
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	2,392,254	0	2,392,254	269,512	0	269,512	2,122,742	0	2,122,742
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	20,854,907	XXX	XXX	22,680,212	XXX	XXX	(1,825,305)
(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 as the Result of Application of SSAP No. 101 Total (3a) - 2(b) - 2(c)	31,113	0	31,113	31,114	0	31,114	(1)	0	(1)
	3,084,374	0	3,084,374	3,070,040	0	3,070,040	14,834	0	14,834

3. Other Admissibility Criteria

	2018	2017
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1399%	1030%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	153,834,412	153,864,512

4. Impact of Tax Planning Strategies

	December 31, 2018			01-Jan-03			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1 & 4) Ordinary	8 (Col 2 & 5) Capital	9 (Col 7+8) Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of reinsurance? YES NO X									

B. Unrecognized DTLs
Not applicable

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

Note 9 - Income Taxes (continued)

C. Current Tax and Change in Deferred Tax

1. Current income tax

	2018	2017	Change
(a) Federal	0	1,933,139	(1,933,139)
(b) Foreign	0	0	0
(c) Subtotal	0	1,933,139	(1,933,139)
(d) Federal income tax on net capital gains	0	22,557	(22,557)
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	0	1,955,696	(1,955,696)

2. Deferred income tax

	2018	2017	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	831,497	598,579	32,918
(2) Unearned premium reserve	2,426,979	2,460,560	(33,581)
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	519,729	519,729	0
(5) Charitable Contribution Deduction Carryforward	4,979	0	4,979
(7) AMT Tax Carryforward	349,957	699,914	(349,957)
(8)			0
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	22,601	12,314	10,287
(99) Subtotal	3,955,742	4,291,086	(335,354)
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	870,669	1,221,056	(350,187)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	3,084,873	3,070,040	14,833
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d-2h)	3,084,873	3,070,040	14,833

3. Deferred tax liabilities:

	2018	2017	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	17,971	17,971	0
(3) Tax Book Depreciation	0	0	0
(4)			0
(5)			0
(5)			0
(99) Subtotal	17,971	17,971	0
(b) Capital			
(1) Investments - Unrealized capital gains - net	13,143	13,143	0
(2)			0
(3)			0
(99) Subtotal	13,143	13,143	0
(c) Deferred tax liabilities (3a99-3b99)	31,114	31,114	0

4. Net deferred tax assets/liabilities (2i-3c) 3,053,750 3,038,026 14,833

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

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

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

	2018	Effective Tax Rate
Provision computed at statutory rate	(279,962)	35.0%
Change in nonadmitted assets	(17,145)	2.1%
Tax exempt income deduction	(388,808)	48.8%
Proration of tax exempt investment income	97,202	-12.2%
Disallowed other permanent non-deductible items	1,829	-0.2%
Accrued dividend from 100% owned affiliate	0	0.0%
Dividends received deduction	0	0.0%
AMT Credit Utilized	583,262	-72.9%
Other	338,976	-42.4%
Totals	335,354	-41.9%
Federal and foreign income taxes incurred	0	0.0%
Change in net deferred income taxes	335,354	-41.9%
	335,354	-41.9%

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

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

- (1) At March 31, 2018, the Company had no in unused operating loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2018 and 2017 that is available for recoupment in the event of future net losses:

Year	Amount
2018	\$0
2017	\$1,955,696

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

F. Consolidated Federal Income Tax Return

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

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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

11. Debt

All America Insurance Company has no debt obligations.

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

A. Defined Benefit Plan – NONE

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

B. Transfer and Servicing of Financial Assets – NONE

Notes to Financial Statement

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of March 31, 2018:

ALL AMERICA						
			<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value						
	Preferred stocks					-
	Common stocks				169,059	169,059
	Total at Fair Value		-	-	169,059	169,059
b. Liabilities at fair value						
	Derivative liabilities					-
	Total at Fair Value		-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of March 31, 2018:

									Total Gain/Loss included in Net Income
		Balance at 1/1/2018	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 3/31/2018	
Equity		169,060		(1)				169,059	
Derivative assets									
Derivative liabilities									
Total		169,060	-	(1)	-	-	-	169,059	-

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

21. Other Items

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

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$4.2 million from \$67.8 million in 2016 to \$63.6 million (\$40.7 million in total net losses and expenses unpaid and \$22.9 million in total net losses and expenses paid) in 2017. To provide further detail, losses & defense and medical cost containment expenses decreased by \$3.7 million from \$59.8 million in 2016 to \$56.1 million (\$35.2 million in total net losses and defense & medical cost containment expenses unpaid and \$20.9 million in total net losses & defense and medical cost containment expenses paid) in 2017. Adjusting and other expenses decreased by \$0.6 million from \$8.0 million in 2016 to \$7.4 million (\$5.4 million in total net adjusting and other expenses unpaid and \$2.0 million in total net adjusting and other expenses paid) in 2017. Included in this change, All America Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

There were no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjusting expenses for the most recent reporting period.

36. Financial Guaranty Insurance

All America does not write Financial Guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]

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

- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[] No[X]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes: Yes[] No[X]
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[] No[X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. Yes[] No[X]

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2016.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2016.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).04/18/2018.....
- 6.4 By what department or departments?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[X] No[] N/A[]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]

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

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 236,201

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:

- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[]
- 14.2 If yes, please complete the following:

GENERAL INTERROGATORIES (Continued)

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds		
14.22 Preferred Stock		
14.23 Common Stock	167,081	167,080
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	167,081	167,080
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
 15.2 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.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
 16.3 Total payable for securities lending reported on the liability page \$ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes No
 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No
 17.4 If yes, give full and complete information relating thereto:

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

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [" that have access to the investment accounts"; " handle securities"]

1 Name of Firm or Individual	2 Affiliation
GOLDMAN SACHS	U
BLACKROCK	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes No
 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes No
 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
5010446	GOLDMAN SACHS	KD3XUN7C6T14HNAYLU02 ...	NEW YORK STOCK EXCHANGE	NO
6698659	BLACKROCK	549300LRIF3NWCU26A80	NEW YORK STOCK EXCHANGE	NO

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

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for 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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes[] No[] N/A[X]
If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes[] No[X]
If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[] No[X]
- 4.2 If yes, complete the following schedule:

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

5. Operating Percentages:
- 5.1 A&H loss percent 0.000%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes[] No[X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
- 6.3 Do you act as an administrator for health savings accounts? Yes[] No[X]
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[]
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes[] No[X]

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All other insurers						
00000	AA-3191289	Fidelis Ins Bermuda Ltd	BMU	Unauthorized		
00000	AA-1120175	Fidelis Underwriting Ltd	GBR	Unauthorized		
00000	AA-1120106	Lloyd's Syndicate Number 1969	GBR	Authorized		
00000	AA-1120097	LLOYD'S SYNDICATE NUMBER 2468	GBR	Authorized		

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

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	509,701	570,810	730,446	75,643	1,601,565	1,438,271
4. Arkansas (AR)	L						
5. California (CA)	L					152,120	
6. Colorado (CO)	L	3,874		(1,000)		4,688	
7. Connecticut (CT)	L	994,659	955,182	82,447	286,472	2,752,786	2,399,113
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			(1,039)			12,188
11. Georgia (GA)	L	2,336,068	2,113,616	344,899	488,082	5,146,274	4,496,540
12. Hawaii (HI)	N						
13. Idaho (ID)	L						
14. Illinois (IL)	L	324,689	247,558	290,470	106,761	3,214,950	2,234,616
15. Indiana (IN)	L	466,301	397,027	184,529	2,531,175	3,357,318	3,182,944
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	68,723	58,352	(2,153)	4,404	156,628	53,567
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	35,552	4,176	15,804		70,988	15,204
22. Massachusetts (MA)	L	1,066,522	850,477	1,786,453	67,379	8,784,419	11,094,995
23. Michigan (MI)	L	1,180,248	1,205,079	105,662	402,477	948,672	1,534,636
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	N						
27. Montana (MT)	L						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	6,415				316	
30. New Hampshire (NH)	L	136,314		288,219		150,575	71
31. New Jersey (NJ)	L			3,937	92,743	2,305,904	3,963,318
32. New Mexico (NM)	L					2,068	
33. New York (NY)	L	1,472,534	1,354,046	472,034	165,001	8,274,190	8,654,799
34. North Carolina (NC)	L	1,168,274	1,051,513	319,210	724,008	4,324,663	2,729,162
35. North Dakota (ND)	N						
36. Ohio (OH)	L	1,153,893	1,011,538	415,559	154,655	3,778,883	3,712,746
37. Oklahoma (OK)	L	186,716	140,117	143,802	68,362	1,035,584	586,407
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	528,479	412,501	4,610,922	43,117	3,224,467	887,634
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	420,583	429,762	130,420	180,862	1,455,568	1,111,209
44. Texas (TX)	L	24,288	77,106	(3,493)	227,224	1,769,669	1,804,942
45. Utah (UT)	L					965	
46. Vermont (VT)	L						
47. Virginia (VA)	L	660,930	660,018	85,473	92,013	1,812,574	1,402,892
48. Washington (WA)	L						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	X X X	12,744,763	11,538,878	10,002,601	5,710,378	54,325,834	51,315,254
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI)

D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile.

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R Registered - Non-domiciled RRGs

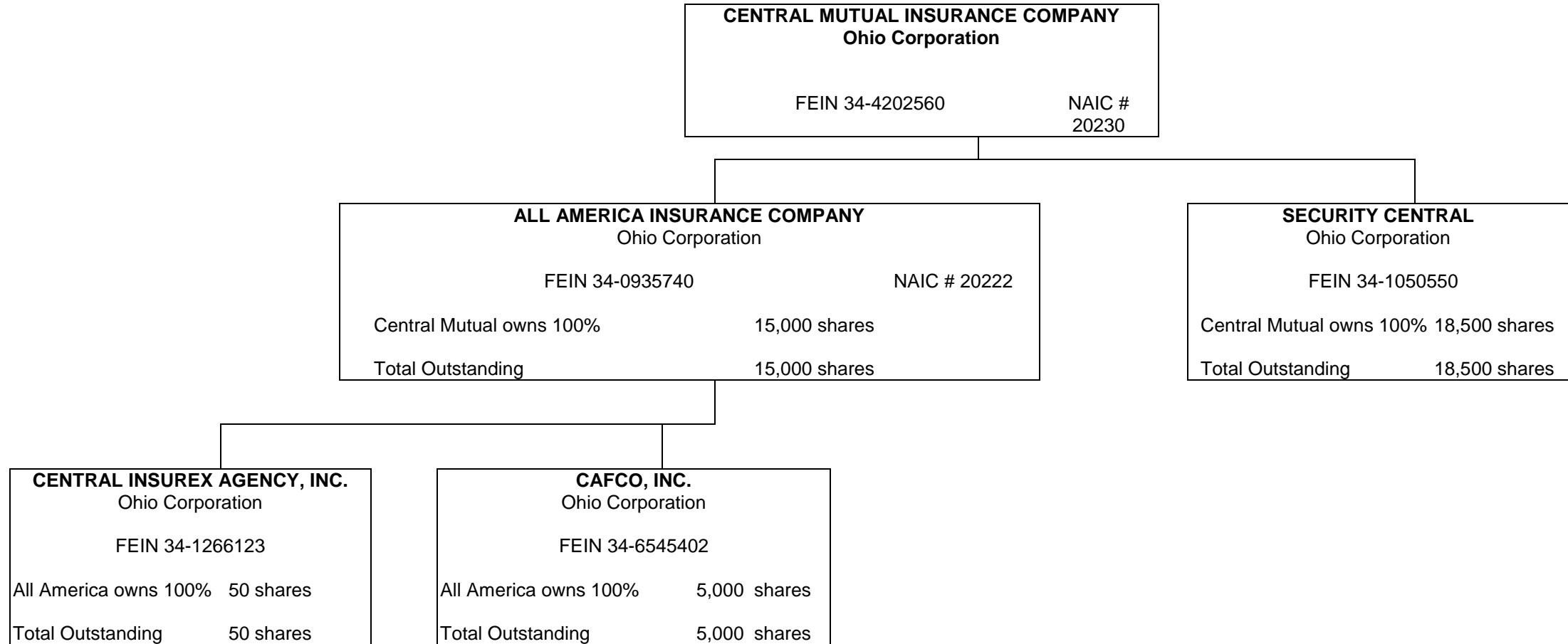
Q Qualified - Qualified or accredited reinsurer

N None of the above Not allowed to write business in the state

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

Q11



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	

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

STATEMENT AS OF **March 31, 2018** OF THE **ALL AMERICA INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	5,951	2,243	37.691	4.406
2. Allied lines	13,202	4,759	36.048	13.802
3. Farmowners multiple peril				
4. Homeowners multiple peril		(225)		
5. Commercial multiple peril	6,699,324	2,713,907	40.510	45.920
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	6,628	2,324	35.063	27.901
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	88			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	790,375	156,607	19.814	(32.645)
17.1 Other liability - occurrence	20,908	(16,533)	(79.075)	(98.898)
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	425,323	646,436	151.987	8.498
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(8,561)		
19.3 19.4 Commercial auto liability	2,597,364	2,711,992	104.413	45.229
21. Auto physical damage	1,233,357	759,273	61.562	102.390
22. Aircraft (all perils)				
23. Fidelity	37			
24. Surety				
26. Burglary and theft				
27. Boiler and machinery	2,148			
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	11,794,705	6,972,222	59.113	42.955
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	4,905	4,905	4,030
2. Allied lines	9,561	9,561	9,248
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	7,470,677	7,470,677	6,757,352
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	4,243	4,243	6,447
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	(1,516)	(1,516)	111
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	1,035,049	1,035,049	928,252
17.1 Other liability - occurrence	9,751	9,751	11,019
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	401,851	401,851	419,414
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability	2,583,626	2,583,626	2,338,612
21. Auto physical damage	1,225,143	1,225,143	1,063,022
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery	1,473	1,473	1,371
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	12,744,763	12,744,763	11,538,878
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior	18,494	8,535	27,029	952	284	1,235	21,362	5,855	(1,231)	25,987	3,820	(3,627)	193
2. 2016	10,958	2,713	13,670	2,104	202	2,306	9,012	3,409	(340)	12,080	159	558	716
3. Subtotals 2016 + Prior	29,451	11,248	40,699	3,056	485	3,541	30,374	9,264	(1,571)	38,067	3,979	(3,069)	909
4. 2017	17,115	10,948	28,063	5,339	1,905	7,244	16,848	5,089	(359)	21,579	5,072	(4,312)	760
5. Subtotals 2017 + Prior	46,566	22,195	68,762	8,395	2,390	10,785	47,222	14,353	(1,930)	59,645	9,051	(7,382)	1,669
6. 2018	X X X	X X X	X X X	X X X	6,371	6,371	X X X	6,571	6,597	13,167	X X X	X X X	X X X
7. Totals	46,566	22,195	68,762	8,395	8,761	17,156	47,222	20,924	4,667	72,813	9,051	(7,382)	1,669
8. Prior Year-End Surplus As Regards Policyholders	156,624										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 19.437	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (33.258)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 2.428
													Col. 13, Line 7 Line 8 4..... 1.066

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

RESPONSES

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? 4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | <p>No</p> <p>No</p> <p>No</p> <p>No</p> |
|---|---|

Explanations:

Bar Codes:

Trusteed Surplus Statement



Supplement A to Schedule T



Medicare Part D Coverage Supplement



Director and Officer Supplement



STATEMENT AS OF **March 31, 2018** OF THE **ALL AMERICA INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	234,287,680	232,239,199
2. Cost of bonds and stocks acquired	11,585,048	27,883,446
3. Accrual of discount	7,201	30,112
4. Unrealized valuation increase (decrease)	(3,079)	60,170
5. Total gain (loss) on disposals	40,025	61,668
6. Deduct consideration for bonds and stocks disposed of	5,389,765	24,999,344
7. Deduct amortization of premium	281,202	987,572
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	240,245,908	234,287,679
12. Deduct total nonadmitted amounts	167,080	167,081
13. Statement value at end of current period (Line 11 minus Line 12)	240,078,828	234,120,598

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	225,450,101	11,585,048	4,349,740	(249,778)	232,435,631			225,450,101
2. NAIC 2 (a)	7,683,450		1,000,000	(3,183)	6,680,267			7,683,450
3. NAIC 3 (a)	985,069			(24,118)	960,951			985,069
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	234,118,620	11,585,048	5,349,740	(277,079)	240,076,849			234,118,620
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	234,118,620	11,585,048	5,349,740	(277,079)	240,076,849			234,118,620

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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SI03 Schedule DA Part 1 NONE

SI03 Schedule DA Verification NONE

SI04 Schedule DB - Part A Verification NONE

SI04 Schedule DB - Part B Verification NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SI07 Schedule DB - Verification NONE

SI08 Schedule E - Verification (Cash Equivalents) NONE

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

E03 Schedule BA Part 2 NONE

E03 Schedule BA Part 3 NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions									
20772JRM6	CONNECTICUT ST		02/09/2018	J.P. MORGAN SECURITIES LLC	X X X	615,478	550,000	9,014	1FE
419792VV5	HAWAII ST		01/31/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH	X X X	96,926	85,000		1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	712,404	635,000	9,014	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
442331XT6	HOUSTON TX REF PUB IMPT SER A		02/28/2018	BARCLAYS CAPITAL, INC.	X X X	820,932	725,000	101	1FE
566746DB6	MARICOPA CNTY AZ COPS SER A		03/01/2018	J.P. MORGAN SECURITIES LLC	X X X	456,772	400,000		1FE
64966MAV1	NEW YORK NY REF SER E		03/02/2018	Keybanc Capital Markets	X X X	383,526	325,000	1,580	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	1,661,230	1,450,000	1,681	X X X
Bonds - U.S. Special Revenue, Special Assessment									
41423PAE7	HARRIS CNTY TX TOLL RD AUTH LIEN		02/08/2018	Ramirex & Co., Inc.	X X X	322,487	280,000		1FE
44244CGM3	HOUSTON TX UTIL SYS REV 1ST LIEN		03/05/2018	CITIGROUP GLOBAL MARKETS, INC.	X X X	850,896	725,000	11,278	1FE
544445EE5	LOS ANGELES CA DEPT ARPTS REV SER		03/01/2018	BARCLAYS CAPITAL, INC.	X X X	769,418	650,000		1FE
73358WR55	PORT AUTH NY & NJ CONSOL-183RD REV		02/07/2018	Merrill Lynch, Pierce, Fenner & Smith	X X X	642,549	550,000	611	1FE
79766DKQ1	SAN FRANCISCO CA CITY & CNTY ARPTS		03/02/2018	Morgan Stanley	X X X	892,792	800,000	14,000	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	3,478,142	3,005,000	25,889	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
035242AL0	ANHEUSER-BUSCH INBEV FINANCE		03/19/2018	JEFFERIES LLC	X X X	498,320	500,000	2,292	1FE
09659W2A1	BNP PARIBAS		03/19/2018	SOCIETE GENERALE	X X X	489,660	500,000	4,835	1FE
166754AS0	CHEVRON PHILLIPS CHEMICAL COMPANY		02/27/2018	J.P. MORGAN SECURITIES LLC	X X X	846,524	850,000		1FE
126650CW8	CVS HEALTH CORPORATION		03/06/2018	BARCLAYS CAPITAL, INC.	X X X	1,336,784	1,350,000		1FE
375558BB8	GILEAD SCIENCES, INC.		03/20/2018	DEUTSCHE BANK SECURITIES, INC.	X X X	346,633	350,000	521	1FE
49327M2U7	KEY BANK NATIONAL ASSOCIATION		02/28/2018	Keybanc Capital Markets	X X X	1,874,663	1,875,000		1FE
61744YAH1	MORGAN STANLEY		03/19/2018	BARCLAYS CAPITAL, INC.	X X X	340,690	350,000	3,262	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	5,733,274	5,775,000	10,910	X X X
8399997	Subtotal - Bonds - Part 3				X X X	11,585,050	10,865,000	47,494	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	11,585,050	10,865,000	47,494	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	X X X	X X X	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	11,585,050	X X X	47,494	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.									
Bonds - U.S. Governments																							
912828PT1	U.S. TREASURY NOTES		02/01/2018	VARIOUS	X X X	450,000	450,000	464,977	450,199	(199)			(199)		450,000				5,906	01/31/2018	1		
0599999 Subtotal - Bonds - U.S. Governments					X X X	450,000	450,000	464,977	450,199	(199)			(199)		450,000				5,906	X X X	X X X		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																							
442331G99	HOUSTON TX REF PUB IMPT SER A		01/12/2018	CALLED	X X X	105,000	105,000	106,922	105,000					105,000					1,910	03/01/2021	1FE		
537360PJ2	LITTLE ROCK AR REF LIBR CONSTR		03/01/2018	CALLED @ 100.0000000	X X X	500,000	500,000	545,800	501,471	(1,471)			(1,471)	500,000					10,000	03/01/2020	1FE		
6071142W4	MOBILE AL REF & IMPT WTS SER B		02/15/2018	CALLED @ 100.0000000	X X X	500,000	500,000	512,960	500,206	(206)			(206)	500,000					12,500	02/15/2020	1FE		
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	1,105,000	1,105,000	1,165,682	1,106,677	(1,677)			(1,677)		1,105,000				24,410	X X X	X X X		
Bonds - U.S. Special Revenue, Special Assessment																							
386545GF8	GRAND VALLEY ST UNIV MI GEN RECTS		01/04/2018	CALLED	X X X	600,000	600,000	645,564	600,000					600,000					2,750	12/01/2020	1FE		
48451RAY9	KANKAKEE VY IN MID SBC (BAB)		01/15/2018	MATURITY	X X X	500,000	500,000	500,000	500,000					500,000					12,225	01/15/2018	1FE		
590252KM3	MERRILLVILLE IN MULTI-SBC 1ST MTG		01/15/2018	CALLED @ 100.0000000	X X X	500,000	500,000	537,530	500,182	(182)			(182)	500,000					13,125	07/15/2020	1FE		
658207PV1	NC ST HSG FIN AGY HOMEOWNERSHIP TX		03/01/2018	CALLED	X X X	195,000	195,000	195,000	195,000					195,000					4,221	01/01/2023	1FE		
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	1,795,000	1,795,000	1,878,094	1,795,182	(182)			(182)		1,795,000				32,321	X X X	X X X		
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
127055AJ0	CABOT CORPORATION		01/15/2018	MATURITY	X X X	500,000	500,000	516,740	500,132	(132)			(132)	500,000					6,375	01/15/2018	2FE		
067383AD1	CR BARD, INC.		01/15/2018	MATURITY	X X X	500,000	500,000	503,000	500,025	(25)			(25)	500,000					3,438	01/15/2018	1FE		
313747AR8	FEDERAL REALTY INVS TRST		01/01/2018	CALLED	X X X	539,765	500,000	499,060	499,740					499,740		40,025	40,025		7,375	04/01/2020	1FE		
94974BFG0	WELLS FARGO & COMPANY		01/16/2018	MATURITY	X X X	500,000	500,000	499,100	499,992	8			8	500,000					3,750	01/16/2018	2FE		
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	2,039,765	2,000,000	2,017,900	1,999,889	(149)			(149)		1,999,740		40,025	40,025		20,938	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	5,389,765	5,350,000	5,526,653	5,351,947	(2,207)			(2,207)		5,349,740		40,025	40,025		83,575	X X X	X X X	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	
8399999 Subtotal - Bonds					X X X	5,389,765	5,350,000	5,526,653	5,351,947	(2,207)			(2,207)		5,349,740		40,025	40,025		83,575	X X X	X X X	
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stocks					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	5,389,765	X X X	5,526,653	5,351,947	(2,207)			(2,207)		5,349,740		40,025	40,025		83,575	X X X	X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

QE05

E06 Schedule DB Part A Section 1 NONE

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

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

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

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

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

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

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
open depositories									
JP MORGAN CHASE - CUSTODY	DAYTON, OH					21,586,412	21,384,772	12,523,919	X X X
0199998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		X X X	X X X	204		201,534	221,443	3,433,498	X X X
0199999 Totals - Open Depositories		X X X	X X X	204		21,787,946	21,606,215	15,957,417	X X X
0299998 Deposits in0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		X X X	X X X						X X X
0299999 Totals - Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash On Deposit		X X X	X X X	204		21,787,946	21,606,215	15,957,417	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X				X X X
0599999 Total Cash		X X X	X X X	204		21,787,946	21,606,215	15,957,417	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
NONE								
8899999 Total - Cash Equivalents								

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