



ANNUAL STATEMENT

For the Year Ended December 31, 2018
of the Condition and Affairs of the

IOWA MUTUAL INSURANCE COMPANY

NAIC Group Code..... 291, 291
(Current Period) (Prior Period)

NAIC Company Code..... 14338

Employer's ID Number..... 42-0333120

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... March 12, 1900

Commenced Business..... March 12, 1900

Statutory Home Office

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215
(Street and Number) (City or Town, State, Country and Zip Code)

614-225-8211
(Area Code) (Telephone Number)

Mail Address

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215
(Street and Number) (City or Town, State, Country and Zip Code)

614-225-8211
(Area Code) (Telephone Number)

Internet Web Site Address

MOTORISTSINSURANCEGROUP.COM

Statutory Statement Contact

AMY E KUHLMAN
(Name)

614-225-8285
(Area Code) (Telephone Number)
(Extension)

ACCOUNTING@MOTORISTSGROUP.COM
(E-Mail Address)

614-225-8330
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. DAVID LYNN KAUFMAN	CHIEF EXECUTIVE OFFICER	2. MARCHELLE ELAINE MOORE	SECRETARY
3. JAMES CHRISTOPHER HOWAT	TREASURER	4. GRADY BRENDAN CAMPBELL	PRESIDENT

OTHER

GREGORY ARTHUR BURTON	EXECUTIVE CHAIR
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DIRECTORS OR TRUSTEES

GREGORY ARTHUR BURTON	GRADY BRENDAN CAMPBELL	SUSAN ELIZABETH HAACK	DAVID LYNN KAUFMAN
ROBERT DAVID LAMBERT	THOMAS JOSEPH OBROKTA JR.	THOMAS CHARLES OGG	CHARLES DONOVAN STAPLETON
BRIGHAM LANE TUBBS	MICHAEL LEE WISEMAN		

State of..... OHIO
County of..... FRANKLIN

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)
DAVID LYNN KAUFMAN

1. (Printed Name)
CHIEF EXECUTIVE OFFICER

(Title)

(Signature)
MARCHELLE ELAINE MOORE

2. (Printed Name)
SECRETARY

(Title)

(Signature)
JAMES CHRISTOPHER HOWAT

3. (Printed Name)
TREASURER

(Title)

Subscribed and sworn to before me

This 8TH day of FEBRUARY 2019

a. Is this an original filing?

Yes [X] No []

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

IOWA MUTUAL INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	31,154,249	-	31,154,249	20,189,722
2. Stocks (Schedule D):				
2.1 Preferred stocks.....		-	.0	
2.2 Common stocks.....	19,698,710	-	19,698,710	20,981,262
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....		-	.0	
3.2 Other than first liens.....	-	-	.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$....0 encumbrances).....	1,910,758	-	1,910,758	2,028,307
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....		-	.0	
5. Cash (\$.....(1,359,485), Schedule E-Part 1), cash equivalents (\$....8,859,124, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	7,499,639	-	7,499,639	2,334,807
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....	-	-	.0	
8. Other invested assets (Schedule BA).....	4,118,904	14,185	4,104,719	4,229,487
9. Receivables for securities.....	1,170		1,170	7,422
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	64,383,431	14,185	64,369,246	49,771,007
13. Title plants less \$.....0 charged off (for Title insurers only).....		-	.0	
14. Investment income due and accrued.....	274,256	-	274,256	239,945
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,997,057	763,277	4,233,780	4,853,270
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....315,000 earned but unbilled premiums).....	13,229,323	35,000	13,194,323	21,958,235
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	3,240,704	-	3,240,704	3,300,947
16.2 Funds held by or deposited with reinsured companies.....	5,019,969	-	5,019,969	6,360,440
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	357,579		357,579	594,402
18.2 Net deferred tax asset.....	1,509,214	439,455	1,069,759	1,469,953
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	59,111	16,075	43,036	100,584
21. Furniture and equipment, including health care delivery assets (\$.....0).....	187,908	187,908	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	152,461		152,461	3,621,363
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	1,396,539	315,684	1,080,855	1,600,308
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	94,807,552	1,771,584	93,035,967	93,870,454
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	94,807,552	1,771,584	93,035,967	93,870,454

DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Pooled general expenses receivable.....	1,073,813		1,073,813	1,595,210
2502. Equities and deposits in pools and associations.....	7,042		7,042	5,098
2503. Automobiles.....	171,608	171,608	.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	144,077	144,077	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,396,539	315,684	1,080,855	1,600,308

IOWA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	26,275,520	14,816,685
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	1,052,870	1,099,686
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	4,777,372	3,713,191
4. Commissions payable, contingent commissions and other similar charges.....	720,695	678,756
5. Other expenses (excluding taxes, licenses and fees).....	1,341,443	439,663
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	253,280	277,212
7.1 Current federal and foreign income taxes (including \$.....237,813 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....23,920,631 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).....	8,185,763	9,782,105
10. Advance premium.....	207,440	505,388
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	78,521	149,926
12. Ceded reinsurance premiums payable (net of ceding commissions).....	3,434,153	5,114,346
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	15,273,035	24,226,391
14. Amounts withheld or retained by company for account of others.....	157,701	759,541
15. Remittances and items not allocated.....	487,413	946,765
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	11,204	2,293
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	2,765	6,945
19. Payable to parent, subsidiaries and affiliates.....	2,407,564	2,536,502
20. Derivatives.....		
21. Payable for securities.....		4,788
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.....	470,467	694,005
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	65,137,206	65,754,188
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	65,137,206	65,754,188
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	3,000,000	3,000,000
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	24,898,762	25,116,264
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	27,898,762	28,116,264
38. TOTAL (Page 2, Line 28, Col. 3).....	93,035,967	93,870,452

DETAILS OF WRITE-INS		
2501. Pooled general expenses payable.....	347,840	486,820
2502. Escheatable funds.....	88,753	187,216
2503. Reinsurance assumed overhead payable.....	23,122	3,693
2598. Summary of remaining write-ins for Line 25 from overflow page.....	10,752	16,276
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	470,467	694,005
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

IOWA MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....		18,475,129	21,667,899
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		10,036,997	14,365,083
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		2,570,900	3,722,321
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		5,493,057	9,182,799
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		18,100,953	27,270,203
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		374,176	(5,602,304)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		1,802,968	1,266,141
10.	Net realized capital gains (losses) less capital gains tax of \$.....261,159 (Exhibit of Capital Gains (Losses)).....		892,049	934,439
11.	Net investment gain (loss) (Lines 9 + 10).....		2,695,017	2,200,580
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....21,997).....		(21,997)	(10,992)
13.	Finance and service charges not included in premiums.....		62,010	105,806
14.	Aggregate write-ins for miscellaneous income.....		(1,729)	(2,354)
15.	Total other income (Lines 12 through 14).....		38,284	92,460
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		3,107,478	(3,309,264)
17.	Dividends to policyholders.....		115,437	120,911
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).....		2,992,041	(3,430,175)
19.	Federal and foreign income taxes incurred.....		(259,850)	(443,780)
20.	Net income (Line 18 minus Line 19) (to Line 22).....		3,251,891	(2,986,395)
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		28,116,263	36,232,639
22.	Net income (from Line 20).....		3,251,891	(2,986,395)
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....(628,978).....		(2,418,572)	(1,493,785)
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		(589,716)	(29,369)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(452,193)	30,457
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		(8,911)	(363)
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			(3,636,921)
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.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(217,502)	(8,116,376)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		27,898,761	28,116,263
DETAILS OF WRITE-INS				
0501.	.....		
0502.	.....		
0503.	.....		
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Miscellaneous income or expense.....		309	(1,314)
1402.	Gain/(loss) on equipment disposals.....		(2,038)	(1,040)
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		(1,729)	(2,354)
3701.	.....		
3702.	.....		
3703.	.....		
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

IOWA MUTUAL INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	15,866,943	20,272,233
2. Net investment income.....	2,113,534	1,579,611
3. Miscellaneous income.....	38,284	92,459
4. Total (Lines 1 through 3).....	18,018,760	21,944,303
5. Benefit and loss related payments.....	(2,236,374)	11,039,882
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,731,845	11,733,527
8. Dividends paid to policyholders.....	186,842	114,392
9. Federal and foreign income taxes paid (recovered) net of \$....428,216 tax on capital gains (losses).....	(235,464)	546,205
10. Total (Lines 5 through 9).....	3,446,849	23,434,006
11. Net cash from operations (Line 4 minus Line 10).....	14,571,911	(1,489,703)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	3,247,210	12,800,072
12.2 Stocks.....	4,657,416	3,527,201
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		1,976,743
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	76	150
12.7 Miscellaneous proceeds.....	6,252	31,084
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	7,910,953	18,335,250
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	14,341,991	2,867,764
13.2 Stocks.....	5,022,865	4,187,629
13.3 Mortgage loans.....		
13.4 Real estate.....		300,177
13.5 Other invested assets.....	173,177	2,000,000
13.6 Miscellaneous applications.....	4,788	33,531
13.7 Total investments acquired (Lines 13.1 to 13.6).....	19,542,821	9,389,101
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(11,631,868)	8,946,149
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).....	2,224,737	(5,561,811)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	2,224,737	(5,561,811)
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).....	5,164,780	1,894,635
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	2,334,806	440,171
19.2 End of year (Line 18 plus Line 19.1).....	7,499,586	2,334,806

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

20.0001		
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IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	66,948	123,353	56,568	133,733
2.	Allied lines.....	69,661	131,397	59,171	141,887
3.	Farmowners multiple peril.....	61,260	82,804	44,920	99,144
4.	Homeowners multiple peril.....	912,213	1,623,692	859,457	1,676,447
5.	Commercial multiple peril.....	951,943	1,310,350	771,617	1,490,676
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	2,300	3,814	1,960	4,153
9.	Inland marine.....	243,432	326,907	181,236	389,103
10.	Financial guaranty.....	0		0	0
11.1	Medical professional liability - occurrence.....	0		0	0
11.2	Medical professional liability - claims-made.....	0		0	0
12.	Earthquake.....	15,701	28,036	15,163	28,574
13.	Group accident and health.....	0		0	0
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	7	5	0	12
16.	Workers' compensation.....	9,904,729	737,410	3,218,700	7,423,439
17.1	Other liability - occurrence.....	974,275	1,361,028	727,772	1,607,531
17.2	Other liability - claims-made.....	3,871	2,318	3,111	3,079
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	70,959	99,237	46,841	123,355
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	855,689	929,187	467,949	1,316,927
19.3, 19.4	Commercial auto liability.....	1,242,869	1,477,354	877,649	1,842,574
21.	Auto physical damage.....	1,335,470	1,479,265	816,519	1,998,216
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	10,820	15,383	7,628	18,576
24.	Surety.....	0		0	0
26.	Burglary and theft.....	14,362	15,619	10,072	19,909
27.	Boiler and machinery.....	7,237	21,198	9,986	18,448
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	72,608	9,641	5,579	76,671
32.	Reinsurance - nonproportional assumed liability.....	62,433	4,108	3,865	62,676
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	16,878,786	9,782,106	8,185,763	18,475,129

DETAILS OF WRITE-INS

3401.	.....	0		0	0
3402.	.....	0		0	0
3403.	.....	0		0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0

IOWA 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.....	56,568				56,568
2.	Allied lines.....	59,171				59,171
3.	Farmowners multiple peril.....	44,920				44,920
4.	Homeowners multiple peril.....	859,457				859,457
5.	Commercial multiple peril.....	771,617				771,617
6.	Mortgage guaranty.....	-				0
8.	Ocean marine.....	1,960				1,960
9.	Inland marine.....	181,236				181,236
10.	Financial guaranty.....	-				0
11.1	Medical professional liability - occurrence.....	-				0
11.2	Medical professional liability - claims-made.....	-				0
12.	Earthquake.....	15,163				15,163
13.	Group accident and health.....	-				0
14.	Credit accident and health (group and individual).....	-				0
15.	Other accident and health.....	-				0
16.	Workers' compensation.....	3,218,700				3,218,700
17.1	Other liability - occurrence.....	727,772				727,772
17.2	Other liability - claims-made.....	3,111				3,111
17.3	Excess workers' compensation.....	-				0
18.1	Products liability - occurrence.....	46,841				46,841
18.2	Products liability - claims-made.....	-				0
19.1, 19.2	Private passenger auto liability.....	467,949				467,949
19.3, 19.4	Commercial auto liability.....	877,649				877,649
21.	Auto physical damage.....	816,519				816,519
22.	Aircraft (all perils).....	-				0
23.	Fidelity.....	7,628				7,628
24.	Surety.....	-				0
26.	Burglary and theft.....	10,072				10,072
27.	Boiler and machinery.....	9,986				9,986
28.	Credit.....	-				0
29.	International.....	-				0
30.	Warranty.....	-				0
31.	Reinsurance - nonproportional assumed property.....	5,579				5,579
32.	Reinsurance - nonproportional assumed liability.....	3,865				3,865
33.	Reinsurance - nonproportional assumed financial lines.....	-				0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	8,185,763	0	0	0	8,185,763
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					8,185,763

DETAILS OF WRITE-INS

3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) State here basis of computation used in each case: Daily Method

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	.....1,657,890	.....66,948	- .....	.....1,585,827	.....72,064	.....66,948
2.	Allied lines.....	.....2,284,929	.....69,661	- .....	.....2,218,869	.....66,060	.....69,661
3.	Farmowners multiple peril.....	- .....	.....61,260	- .....	- .....	- .....	.....61,260
4.	Homeowners multiple peril.....	.....11,304,286	.....912,213	- .....	.....10,892,896	.....411,390	.....912,213
5.	Commercial multiple peril.....	.....1,262,078	.....951,943	- .....	.....1,202,465	.....59,613	.....951,943
6.	Mortgage guaranty.....	- .....	- .....	- .....	- .....	- .....	.....0
8.	Ocean marine.....	- .....	.....2,300	- .....	- .....	- .....	.....2,300
9.	Inland marine.....	.....2,164,937	.....243,432	- .....	.....2,115,798	.....49,139	.....243,432
10.	Financial guaranty.....	- .....	- .....	- .....	- .....	- .....	.....0
11.1	Medical professional liability - occurrence.....	- .....	- .....	- .....	- .....	- .....	.....0
11.2	Medical professional liability - claims-made.....	- .....	- .....	- .....	- .....	- .....	.....0
12.	Earthquake.....	.....59,231	.....15,701	- .....	.....50,407	.....8,824	.....15,701
13.	Group accident and health.....	- .....	- .....	- .....	- .....	- .....	.....0
14.	Credit accident and health (group and individual).....	- .....	- .....	- .....	- .....	- .....	.....0
15.	Other accident and health.....	- .....	.....7	- .....	- .....	- .....	.....7
16.	Workers' compensation.....	.....8,421,551	.....9,904,729	.....469,271	.....8,801,090	.....89,732	.....9,904,729
17.1	Other liability - occurrence.....	.....5,393,987	.....974,275	- .....	.....4,761,377	.....632,610	.....974,275
17.2	Other liability - claims-made.....	- .....	.....3,871	- .....	- .....	- .....	.....3,871
17.3	Excess workers' compensation.....	- .....	- .....	- .....	- .....	- .....	.....0
18.1	Products liability - occurrence.....	.....816,091	.....70,959	- .....	.....814,690	.....1,401	.....70,959
18.2	Products liability - claims-made.....	- .....	- .....	- .....	- .....	- .....	.....0
19.1, 19.2	Private passenger auto liability.....	.....7,079,103	.....855,689	- .....	.....7,079,103	- .....	.....855,689
19.3, 19.4	Commercial auto liability.....	.....3,947,925	.....1,242,869	.....61,000	.....4,008,854	.....71	.....1,242,869
21.	Auto physical damage.....	.....10,692,962	.....1,335,470	.....190	.....10,507,483	.....185,669	.....1,335,470
22.	Aircraft (all perils).....	- .....	- .....	- .....	- .....	- .....	.....0
23.	Fidelity.....	.....73,349	.....10,820	- .....	.....73,201	.....148	.....10,820
24.	Surety.....	- .....	- .....	- .....	- .....	- .....	.....0
26.	Burglary and theft.....	.....71,802	.....14,362	- .....	.....71,673	.....129	.....14,362
27.	Boiler and machinery.....	.....282,813	.....7,237	- .....	.....204,522	.....78,291	.....7,237
28.	Credit.....	- .....	- .....	- .....	- .....	- .....	.....0
29.	International.....	- .....	- .....	- .....	- .....	- .....	.....0
30.	Warranty.....	- .....	- .....	- .....	- .....	- .....	.....0
31.	Reinsurance - nonproportional assumed property.....	.....XXX	.....72,608	- .....	- .....	- .....	.....72,608
32.	Reinsurance - nonproportional assumed liability.....	.....XXX	.....62,433	- .....	- .....	- .....	.....62,433
33.	Reinsurance - nonproportional assumed financial lines.....	.....XXX	- .....	- .....	- .....	- .....	.....0
34.	Aggregate write-ins for other lines of business.....	.....0	.....0	.....0	.....0	.....0	.....0
35.	TOTALS.....	.....55,512,934	.....16,878,786	.....530,461	.....54,388,254	.....1,655,141	.....16,878,786

DETAILS OF WRITE-INS

3401.	.....	.....	.....	.....	.....	.....0
3402.	.....	.....	.....	.....	.....	.....0
3403.	.....	.....	.....	.....	.....	.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page....	.....0	.....0	.....0	.....0	.....0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	.....0	.....0	.....0	.....0	.....0

(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 \$......0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$......0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
		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.....	3,571,205	112,137	3,571,205	112,137	17,384	50,346	79,176	59.2
2.	Allied lines.....	2,421,890	108,704	2,421,890	108,704	14,579	53,557	69,726	49.1
3.	Farmowners multiple peril.....	-	68,889	-	68,889	19,501	28,528	59,862	60.4
4.	Homeowners multiple peril.....	8,489,294	1,125,086	8,489,294	1,125,086	239,364	602,399	762,051	45.5
5.	Commercial multiple peril.....	438,775	1,057,294	438,775	1,057,294	447,622	770,837	734,079	49.2
6.	Mortgage guaranty.....	-	-	-	0	0	-	0	0.0
8.	Ocean marine.....	-	775	-	775	109	446	438	10.5
9.	Inland marine.....	733,831	132,431	733,831	132,431	31,403	42,393	121,441	31.2
10.	Financial guaranty.....	-	-	-	0	0	-	0	0.0
11.1	Medical professional liability - occurrence.....	-	-	-	0	0	-	0	0.0
11.2	Medical professional liability - claims-made.....	-	-	-	0	0	0	0	0.0
12.	Earthquake.....	-	-	-	0	0	-	0	0.0
13.	Group accident and health.....	-	1	-	1	0	-	1	0.0
14.	Credit accident and health (group and individual).....	-	-	-	0	0	-	0	0.0
15.	Other accident and health.....	-	(29)	-	(29)	(49)	(69)	(9)	(75.5)
16.	Workers' compensation.....	6,087,732	(12,244,163)	6,423,079	(12,579,510)	19,433,585	2,834,684	4,019,391	54.1
17.1	Other liability - occurrence.....	5,243,342	2,065,244	5,243,342	2,065,244	1,847,319	2,972,940	939,623	58.5
17.2	Other liability - claims-made.....	-	2,036	-	2,036	1,928	55	3,909	127.0
17.3	Excess workers' compensation.....	-	-	-	0	0	-	0	0.0
18.1	Products liability - occurrence.....	-	253,065	-	253,065	248,026	509,238	(8,147)	(6.6)
18.2	Products liability - claims-made.....	-	-	-	0	0	-	0	0.0
19.1, 19.2	Private passenger auto liability.....	5,442,524	1,777,982	5,442,524	1,777,982	971,289	2,102,980	646,291	49.1
19.3, 19.4	Commercial auto liability.....	2,278,403	2,833,108	2,306,285	2,805,226	2,409,849	3,845,677	1,369,399	74.3
21.	Auto physical damage.....	6,437,465	1,217,154	6,437,470	1,217,149	132,057	249,999	1,099,206	55.0
22.	Aircraft (all perils).....	-	-	-	0	0	-	0	0.0
23.	Fidelity.....	66	17,482	66	17,482	4,838	13,350	8,970	48.3
24.	Surety.....	-	650	-	650	850	1,500	0	0.0
26.	Burglary and theft.....	-	1,404	-	1,404	1,056	1,867	593	3.0
27.	Boiler and machinery.....	79,444	5,364	79,444	5,364	6,400	11,526	239	1.3
28.	Credit.....	-	-	-	0	0	-	0	0.0
29.	International.....	-	-	-	0	0	-	0	0.0
30.	Warranty.....	-	-	-	0	0	-	0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX	129,935	-	129,935	125,314	162,959	92,291	120.4
32.	Reinsurance - nonproportional assumed liability.....	XXX	276,845	-	276,845	323,094	561,472	38,467	61.4
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	-	-	0	0	-	0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	41,223,971	(1,058,605)	41,587,205	(1,421,839)	26,275,520	14,816,684	10,036,997	54.3
DETAILS OF WRITE-INS									
3401.	.....	.....	.....	.....	0	0	.....	0	0.0
3402.	.....	.....	.....	.....	0	0	.....	0	0.0
3403.	.....	.....	.....	.....	0	0	.....	0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire.....	1,465,688	11,435	1,465,688	11,435	175,219	5,949	175,219	17,384	605
2.	Allied lines.....	372,970	12,736	372,970	12,736	-	1,843	-	14,579	(2,210)
3.	Farmowners multiple peril.....	-	15,948	-	15,948	-	3,553	-	19,501	1,544
4.	Homeowners multiple peril.....	930,906	146,320	930,906	146,320	701,984	93,043	701,984	239,364	35,432
5.	Commercial multiple peril.....	204,441	231,960	204,441	231,960	56,451	215,662	56,451	447,622	67,426
6.	Mortgage guaranty.....	-	-	-	0	-	-	-	0	-
8.	Ocean marine.....	-	10	-	10	-	99	-	109	2
9.	Inland marine.....	39,072	23,292	39,072	23,292	-	8,111	-	31,403	5,011
10.	Financial guaranty.....	-	-	-	0	-	-	-	0	-
11.1	Medical professional liability - occurrence.....	-	-	-	0	-	-	-	0	-
11.2	Medical professional liability - claims-made.....	-	-	-	0	-	-	-	0	-
12.	Earthquake.....	-	-	-	0	-	-	-	0	-
13.	Group accident and health.....	-	-	-	0	-	-	-	(a) 0	-
14.	Credit accident and health (group and individual).....	-	-	-	0	-	-	-	0	-
15.	Other accident and health.....	-	-	-	0	-	(49)	-	(a) (49)	-
16.	Workers' compensation.....	25,168,236	10,235,181	26,102,122	9,301,295	6,075,754	10,859,981	6,803,446	19,433,585	2,933,484
17.1	Other liability - occurrence.....	4,071,662	791,294	4,071,662	791,294	4,856,534	1,056,025	4,856,534	1,847,319	922,384
17.2	Other liability - claims-made.....	-	670	-	670	-	1,258	-	1,928	694
17.3	Excess workers' compensation.....	-	-	-	0	-	-	-	0	-
18.1	Products liability - occurrence.....	10,000	94,860	10,000	94,860	-	153,166	-	248,026	134,850
18.2	Products liability - claims-made.....	-	-	-	0	-	-	-	0	-
19.1, 19.2	Private passenger auto liability.....	3,727,446	665,896	3,727,446	665,896	2,120,000	305,393	2,120,000	971,289	173,996
19.3, 19.4	Commercial auto liability.....	3,616,449	1,390,308	3,659,453	1,347,304	2,677,257	1,073,115	2,687,826	2,409,849	512,769
21.	Auto physical damage.....	372,383	131,966	372,375	131,974	-	87	4	132,057	(20,537)
22.	Aircraft (all perils).....	-	-	-	0	-	-	-	0	-
23.	Fidelity.....	-	469	-	469	-	4,369	-	4,838	1,207
24.	Surety.....	-	850	-	850	-	-	-	850	-
26.	Burglary and theft.....	5,000	653	5,000	653	-	403	-	1,056	231
27.	Boiler and machinery.....	-	6,400	-	6,400	-	-	-	6,400	880
28.	Credit.....	-	-	-	0	-	-	-	0	-
29.	International.....	-	-	-	0	-	-	-	0	-
30.	Warranty.....	-	-	-	0	-	-	-	0	-
31.	Reinsurance - nonproportional assumed property.....	XXX	105,221	-	105,221	XXX	20,094	-	125,314	1,965
32.	Reinsurance - nonproportional assumed liability.....	XXX	125,858	-	125,858	XXX	197,236	-	323,094	7,640
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	-	-	0	XXX	-	-	0	-
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	39,984,253	13,991,328	40,961,135	13,014,446	16,663,199	13,999,338	17,401,464	26,275,520	4,777,372
DETAILS OF WRITE-INS										
3401.	.....	.....	.....	.....	0	.....	.....	.....	0	.....
3402.	.....	.....	.....	.....	0	.....	.....	.....	0	.....
3403.	.....	.....	.....	.....	0	.....	.....	.....	0	.....
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.....0 for present value of life indemnity claims.

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	1,424,922			1,424,922
1.2 Reinsurance assumed.....	735,797			735,797
1.3 Reinsurance ceded.....	1,431,313			1,431,313
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	729,406	0	0	729,406
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		8,055,844		8,055,844
2.2 Reinsurance assumed, excluding contingent.....		2,090,297		2,090,297
2.3 Reinsurance ceded, excluding contingent.....		8,189,129		8,189,129
2.4 Contingent - direct.....		769,225		769,225
2.5 Contingent - reinsurance assumed.....		248,109		248,109
2.6 Contingent - reinsurance ceded.....		769,225		769,225
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	2,205,121	0	2,205,121
3. Allowances to manager and agents.....		5		5
4. Advertising.....		148,145		148,145
5. Boards, bureaus and associations.....	12,670	99,975		112,645
6. Surveys and underwriting reports.....	22,989	83,482		106,471
7. Audit of assureds' records.....	2,048	2,816		4,864
8. Salary and related items:				
8.1 Salaries.....	1,023,292	1,402,386	29,828	2,455,506
8.2 Payroll taxes.....	58,453	76,082	1,558	136,092
9. Employee relations and welfare.....	155,304	3,507	4,156	162,968
10. Insurance.....	10,819	1,808	136	12,763
11. Directors' fees.....	16,777	20,839	475	38,091
12. Travel and travel items.....	60,354	76,665	1,270	138,289
13. Rent and rent items.....	92,148	116,100	3,478	211,726
14. Equipment.....	130,568	237,855	6,897	375,320
15. Cost or depreciation of EDP equipment and software.....	104,733	144,772	3,578	253,084
16. Printing and stationery.....	7,271	13,090	449	20,810
17. Postage, telephone and telegraph, exchange and express.....	36,592	78,986	3,812	119,390
18. Legal and auditing.....	12,624	15,360	81,822	109,807
19. Totals (Lines 3 to 18).....	1,746,642	2,521,872	137,460	4,405,974
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....285.....		373,808		373,808
20.2 Insurance department licenses and fees.....		44,904		44,904
20.3 Gross guaranty association assessments.....		12,387		12,387
20.4 All other (excluding federal and foreign income and real estate).....		7,077		7,077
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	438,176	0	438,176
21. Real estate expenses.....	11,059	9,656	270,829	291,544
22. Real estate taxes.....		9		9
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	83,794	318,223	5,107	407,124
25. Total expenses incurred.....	2,570,900	5,493,057	413,397	(a) 8,477,353
26. Less unpaid expenses - current year.....	4,777,372	2,225,483	89,926	7,092,781
27. Add unpaid expenses - prior year.....	3,713,191	1,285,352	110,280	5,108,823
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	1,506,719	4,552,926	433,751	6,493,396

DETAILS OF WRITE-INS

2401. Consulting fees.....	101,428	151,228	4,679	257,334
2402. Donations and contributions.....		98,037		98,037
2403. Reinsurance assumed overhead.....		42,953		42,953
2498. Summary of remaining write-ins for Line 24 from overflow page.....	(17,634)	26,005	428	8,799
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	83,794	318,223	5,107	407,124

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

IOWA MUTUAL INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....58,166	.....46,012
1.1	Bonds exempt from U.S. tax.....	(a).....324,994	.....353,383
1.2	Other bonds (unaffiliated).....	(a).....416,067	.....455,420
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....424,675	.....384,515
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....750,072	.....750,072
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....128,549	.....147,433
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....195,677	.....195,677
9.	Aggregate write-ins for investment income.....	.....1,402	.....1,402
10.	Total gross investment income.....	.....2,299,603	.....2,333,914
11.	Investment expenses.....		(g).....413,397
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).....117,549
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....530,946
17.	Net investment income (Line 10 minus Line 16).....		.....1,802,968

DETAILS OF WRITE-INS

0901.	Security lending income.....	.....944	.....944
0902.	Miscellaneous income.....	.....317	.....317
0903.	Prior year income.....	.....142	.....142
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....1,402	.....1,402
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0
(a)	Includes \$.....22,574 accrual of discount less \$.....196,200 amortization of premium and less \$.....95,187 paid for accrued interest on purchases.		
(b)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d)	Includes \$.....750,072 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e)	Includes \$.....0 accrual of discount less \$.....5,623 amortization of premium and less \$.....4,083 paid for accrued interest on purchases.		
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.		
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i)	Includes \$.....117,549 depreciation on real estate and \$.....0 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.....	.....7,696	.....	.....7,696	.....28,771	.....
1.1	Bonds exempt from U.S. tax.....	.....9,832	.....	.....9,832	.....	.....
1.2	Other bonds (unaffiliated).....	.....(2,926)	.....	.....(2,926)	.....	.....
1.3	Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....1,138,531	.....	.....1,138,531	.....(3,114,969)	.....
2.21	Common stocks of affiliates.....	.....	.....	.....0	.....327,533	.....
3.	Mortgage loans.....	.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....76	.....	.....76	.....	.....
7.	Derivative instruments.....	.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....	.....0	.....(284,660)	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	.....1,153,209	.....0	.....1,153,209	.....(3,043,326)	.....0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page...	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

IOWA MUTUAL INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	-.....	.....	.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	-.....	.....	.....0
2.2 Common stocks.....	-.....	.....	.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	-.....	.....	.....0
3.2 Other than first liens.....	-.....	.....	.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	-.....	.....	.....0
4.2 Properties held for the production of income.....	.....	.....	.....0
4.3 Properties held for sale.....	-.....	.....	.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	-.....	.....	.....0
6. Contract loans.....	.....	.....	.....0
7. Derivatives (Schedule DB).....	-.....	.....	.....0
8. Other invested assets (Schedule BA).....	.....14,185	.....6,029	.....(8,156)
9. Receivables for securities.....	.....	.....	.....0
10. Securities lending reinvested collateral assets (Schedule DL).....	.....	.....	.....0
11. Aggregate write-ins for invested assets.....	.....0	.....0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.....14,185	.....6,029	.....(8,156)
13. Title plants (for Title insurers only).....	-.....	.....	.....0
14. Investment income due and accrued.....	-.....	.....	.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.....763,277	.....709,067	.....(54,210)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.....35,000	.....86,100	.....51,100
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	.....	.....	.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	-.....	.....	.....0
16.2 Funds held by or deposited with reinsured companies.....	-.....	.....	.....0
16.3 Other amounts receivable under reinsurance contracts.....	.....	.....	.....0
17. Amounts receivable relating to uninsured plans.....	.....	.....	.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	.....	.....	.....0
18.2 Net deferred tax asset.....	.....439,455	.....	.....(439,455)
19. Guaranty funds receivable or on deposit.....	.....	.....	.....0
20. Electronic data processing equipment and software.....	.....16,075	.....24,404	.....8,329
21. Furniture and equipment, including health care delivery assets.....	.....187,908	.....216,157	.....28,249
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	.....	.....	.....0
23. Receivables from parent, subsidiaries and affiliates.....	.....	.....	.....0
24. Health care and other amounts receivable.....	.....	.....	.....0
25. Aggregate write-ins for other-than-invested assets.....	.....315,684	.....277,634	.....(38,050)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....1,771,584	.....1,319,391	.....(452,193)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....	.....	.....0
28. TOTALS (Lines 26 and 27).....	.....1,771,584	.....1,319,391	.....(452,193)

DETAILS OF WRITE-INS

1101. ....	.....	.....	.....0
1102. ....	.....	.....	.....0
1103. ....	.....	.....	.....0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.....0	.....0	.....0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.....0	.....0	.....0
2501. Automobiles.....	.....171,608	.....240,801	.....69,193
2502. Prepaid expenses.....	.....110,449	.....30,040	.....(80,409)
2503. Employee advances.....	.....33,606	.....6,712	.....(26,894)
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.....22	.....81	.....59
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	.....315,684	.....277,634	.....(38,050)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,251,891	\$ (2,986,395)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 3,251,891	\$ (2,986,395)
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 27,898,762	\$ 28,116,264
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 27,898,762	\$ 28,116,264

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

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

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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 daily and pro rata methods for direct business and are based on reports received from ceding companies and/or pools for assumed business.

- (1) Basis for Short-Term Investments

Short-term investments consist of class 1 money market mutual funds, agencies, and treasury bonds. Short term investments are stated at amortized cost.
- (2) Basis for Bonds and Amortization Schedule

Bonds not back by other loans are stated at amortized cost using the scientific amortization method.
- (3) Basis for Common Stocks

Common Stocks are valued at market. However, investments in stocks of uncombined subsidiaries and affiliates in which the company has an interest of 20% or more are valued using the equity basis.
- (4) Basis for Preferred Stocks

Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32: Investments in Preferred Stock.
- (5) Basis for Mortgage Loans

The Company did not have any mortgage loans.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The retrospective adjustment method is used to value these securities
- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company owns 70% of the common stock of Motorists Life Insurance Company, a life insurer; 100% of the common stock of MICO Insurance, Company, a property/casualty insurer; 100% of the common stock of Motorists Service Corporation, a software services and staffing company; and 100% of Consumers Insurance USA, Inc. a property/casualty insurer. Motorist Life Insurance Company, MICO Insurance Company and Consumers Insurance USA, Inc. are valued on an equity basis as described in Part 5, Section 2ciB1 of the Securities Valuation Handbook. Motorists Service Corporation is valued on an equity basis as described in Part 5, Section 2ciB2 of the Securities Valuation Handbook

NOTES TO FINANCIAL STATEMENTS

- (8)

Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company has investments in limited partnerships and limited liability companies. In accordance with SSAP No. 48: Joint Ventures, Partnerships and Limited Liability Companies, the investments are recorded using the equity method of accounting based on the underlying audited U.S. GAAP equity values of the holdings. The company also has partnership investments in low income housing tax credit properties. In accordance with SSAP No. 93: Accounting for Low Income Housing Tax Credit Property Investments, the investments are reported at amortized cost.
- (9)

Accounting Policies for Derivatives

The Company does not hold any derivative instruments.
- (10)

Anticipated Investment Income Used in Premium Deficiency Calculation

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53: Property/Casualty Contracts-Premiums
- (11)

Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses for A&H Contracts

Unpaid loss and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates. 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 is continually reviewed and any adjustments reflected in the period determined.
- (12)

Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Motorists Insurance Group standardized its thresholds for capitalization across all member companies. The Group also implemented updates for software licenses and maintenance agreements that allow amortization over service periods for material transactions.
- (13)

Method Used to Estimate Pharmaceutical Rebate Receivables

The Company has no pharmaceutical rebate receivables to report.

D.

Going Concern

Management has concluded that there is no substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Correction of Errors

The Motorists Insurance Group elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. In conjunction with this election, the company voluntarily changed the accounting for its benefit plans to a mark-to-market (MTM) valuation approach. Under the MTM accounting method, actuarial and asset valuation gains and losses are recognized immediately as current year net benefit costs in the Statement of Operations, rather than by amortizing (smoothing) the gains and losses over future calendar years.

Note 3 – Business Combinations and Goodwill

A.

Statutory Purchase Method

Note 4 – Discontinued Operations

A.

Discontinued Operation Disposed of or Classified as Held for Sale

The Company did not discontinue any of its operations during the periods reported.

Note 5 – Investments

- A.

Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable
- B.

Debt Restructuring

Not Applicable
- D.

Loan-Backed Securities

(1)

Description of Sources Used to Determined Prepayment Assumptions

Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.

(2)

Other-Than-Temporary Impairments

Not Applicable

(3)

Recognized OTTI securities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 16,982
	2. 12 Months or Longer	\$ 38,293
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 2,144,814
	2. 12 Months or Longer	\$ 1,084,745

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) Policy for Requiring Collateral or Other Security

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Company Policies or Strategies for Repo Programs

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

- (1) Company Policy or Strategies for Engaging in Repo Programs

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

- (1) Company Policy or Strategies for Engaging in Repo Programs

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

- (1) Company Policy or Strategies for Engaging in Repo Programs

Not Applicable

J. Real Estate

- (1) Recognized Impairment Loss

Not Applicable

- (2) Sold or Classified Real Estate Investments as Held for Sale

Not Applicable

- (3) Changes to a Plan of Sale for an Investment in Real Estate

Not Applicable

- (4) Retail Land Sales Operations

Not Applicable

- (5) Real Estate Investments with Participating Mortgage Loan Features

NOTES TO FINANCIAL STATEMENTS

Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

(1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments

Not Applicable

L. Restricted Assets

The Company held other restricted assets as listed below:

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account 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)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending arrangements										%	%
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										%	%
j. On deposit with states	2,100,357				2,100,357	2,100,497	(140)		2,100,357	2.2%	2.3%
k. On deposit with other regulatory bodies										%	%

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	1	2	3	4	5	6	7	8	9	10	11

- (a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not applicable

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not applicable

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not Applicable

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. Structured Notes

The Company held Structured Notes as listed below:

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
254683 CE 3	\$ 300,000	\$ 297,645	\$ 300,000	NO
31403D YB 9	\$ 28,722	\$ 29,103	\$ 29,856	YES
38014B AC 3	\$ 154,924	\$ 154,820	\$ 154,924	NO
912810 FD 5	\$ 29,559	\$ 28,778	\$ 28,830	NO
912810 FH 6	\$ 40,203	\$ 39,134	\$ 37,883	NO

NOTES TO FINANCIAL STATEMENTS

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage- Referenced Security (YES/NO)
912810 FQ 6	\$ 8,166	\$ 9,134	\$ 8,722	NO
912810 FR 4	\$ 49,068	\$ 43,514	\$ 47,304	NO
912810 FS 2	\$ 34,788	\$ 38,073	\$ 38,278	NO
912810 PS 1	\$ 23,602	\$ 27,685	\$ 26,915	NO
912810 PV 4	\$ 32,181	\$ 32,044	\$ 32,984	NO
912810 PZ 5	\$ 29,361	\$ 34,852	\$ 32,971	NO
912810 QF 8	\$ 13,971	\$ 17,874	\$ 16,138	NO
912810 QP 6	\$ 26,886	\$ 27,269	\$ 27,760	NO
912810 QV 3	\$ 25,319	\$ 25,382	\$ 27,109	NO
912810 RA 8	\$ 11,783	\$ 14,458	\$ 13,477	NO
912810 RF 7	\$ 38,665	\$ 39,203	\$ 40,588	NO
912810 RL 4	\$ 28,674	\$ 28,801	\$ 30,739	NO
912810 RR 1	\$ 21,084	\$ 20,276	\$ 21,817	NO
912810 RW 0	\$ 9,749	\$ 9,615	\$ 10,149	NO
912810 SB 5	\$ 10,002	\$ 9,717	\$ 10,251	NO
912828 2L 3	\$ 44,308	\$ 44,130	\$ 45,412	NO
912828 3R 9	\$ 29,266	\$ 29,350	\$ 29,967	NO
912828 4H 0	\$ 19,966	\$ 20,022	\$ 20,263	NO
912828 B2 5	\$ 61,965	\$ 64,008	\$ 65,467	NO
912828 H4 5	\$ 45,577	\$ 46,005	\$ 47,270	NO
912828 K3 3	\$ 67,266	\$ 68,609	\$ 70,617	NO
912828 LA 6	\$ 19,604	\$ 20,067	\$ 20,920	NO
912828 MF 4	\$ 23,445	\$ 23,237	\$ 23,803	NO
912828 N7 1	\$ 52,560	\$ 51,794	\$ 54,565	NO
912828 NM 8	\$ 58,520	\$ 57,856	\$ 59,407	NO
912828 PP 9	\$ 58,773	\$ 57,535	\$ 60,119	NO
912828 Q6 0	\$ 20,461	\$ 20,749	\$ 21,529	NO
912828 QV 5	\$ 53,429	\$ 55,485	\$ 56,356	NO
912828 S5 0	\$ 49,303	\$ 49,520	\$ 51,906	NO
912828 SA 9	\$ 64,177	\$ 65,068	\$ 69,349	NO
912828 TE 0	\$ 59,445	\$ 64,082	\$ 65,761	NO
912828 UH 1	\$ 58,371	\$ 63,486	\$ 65,037	NO
912828 V4 9	\$ 19,979	\$ 19,929	\$ 20,927	NO
912828 VM 9	\$ 61,261	\$ 63,745	\$ 65,177	NO
912828 WU 0	\$ 64,424	\$ 66,379	\$ 68,897	NO
912828 X3 9	\$ 45,208	\$ 45,401	\$ 46,431	NO
912828 XL 9	\$ 41,248	\$ 40,807	\$ 42,663	NO
92348R AB 4	\$ 75,000	\$ 74,977	\$ 75,000	NO
92349F AB 9	\$ 250,000	\$ 249,623	\$ 250,000	NO
	\$ 2,260,265	\$ 2,289,245	\$ 2,333,537	XXX

P. 5GI Securities

Not Applicable

Q. Short Sales

Not Applicable

R. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	1
(2) Aggregate Amount of Investment Income	\$ 2,832

NOTES TO FINANCIAL STATEMENTS

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

Not Applicable

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

The Company does not admit investment income due and accrued if amounts are over 90 days past due. At December 31, 2018 and 2017 there was no investment income due and accrued excluded.

B. The total amount excluded:

Not Applicable

Note 8 – Derivative Instruments

A. Market Risk, Credit Risk and Cash Requirements

The Company did not own derivative financial instruments during the periods reported.

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)	2018			2017			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 1,609,519	\$ 39,691	\$ 1,649,210	\$ 2,304,617	\$ 16,455	\$ 2,321,072	\$ (695,098)	\$ 23,236	\$ (671,862)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 1,609,519	\$ 39,691	\$ 1,649,210	\$ 2,304,617	\$ 16,455	\$ 2,321,072	\$ (695,098)	\$ 23,236	\$ (671,862)
d. Deferred tax assets nonadmitted	435,654	3,801	439,455				435,654	3,801	439,455
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 1,173,865	\$ 35,890	\$ 1,209,755	\$ 2,304,617	\$ 16,455	\$ 2,321,072	\$ (1,130,752)	\$ 19,435	(1,111,317)
f. Deferred tax liabilities	113,977	26,019	139,996	226,109	625,009	851,118	(112,132)	(598,990)	(711,122)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 1,059,888	\$ 9,871	\$ 1,069,759	\$ 2,078,508	\$ (608,554)	\$ 1,469,954	\$ (1,018,620)	\$ 618,425	\$ (400,195)

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	2018			2017			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
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)	1,059,888	9,871	1,069,759	1,569,018	12,177	1,581,195	(509,130)	(2,306)	(511,436)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	1,059,888	9,871	1,069,759	1,569,018	12,177	1,581,195	(509,130)	(2,306)	(511,436)
2. Adjusted gross deferred tax assets allowed per limitation threshold						4,036,669			(4,036,669)
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	113,977	26,019	139,996	735,598	4,278	739,876	(621,621)	21,741	(599,880)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 1,173,865	\$ 35,890	\$ 1,209,755	\$ 2,304,616	\$ 16,455	\$ 2,321,071	\$ (1,130,751)	\$ 19,435	\$ (1,111,316)

3. Other Admissibility Criteria

	2018	2017
a. Ratio percentage used to determine recovery period and threshold limitation amount	576.0%	576.4%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 27,045,485	\$ 26,646,311

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.

	2018		2017		Change	
	1	2	3	4	5	6
	Ordinary	Capital	Ordinary	Capital	(Col. 1-3) Ordinary	(Col. 2-4) Capital
1. Adjusted gross DTAs	\$ 1,609,519	\$ 39,691	\$ 2,304,617	\$ 16,455	\$ (695,098)	\$ 23,236

NOTES TO FINANCIAL STATEMENTS

	2018		2017		Change	
	1	2	3	4	5	6
	Ordinary	Capital	Ordinary	Capital	(Col. 1-3) Ordinary	(Col. 2-4) Capital
amount from Note 9A1(c)						
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	13.7%	%	9.5%	%	4.1%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,173,865	\$ 35,890	\$ 2,304,617	\$ 16,455	\$ (1,130,752)	\$ 19,435
4 Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	18.7%	%	9.5%	%	9.2%	%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

B. There were no temporary differences for which deferred tax liabilities were recognized.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2018	2017	(Col 1-2) Change
a. Federal	\$ (259,850)	\$ (443,780)	\$ 183,930
b. Foreign	\$	\$	\$
c. Subtotal	\$ (259,850)	\$ (443,780)	\$ 183,930
d. Federal income tax on net capital gains	\$ 261,159	\$ 489,557	\$ (228,398)
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 1,309	\$ 45,777	\$ (44,468)

2. Deferred Tax Assets

	1	2	3
	2018	2017	(Col 1-2) Change
a. Ordinary :			
1. Discounting of unpaid losses	\$ 886,002	\$ 421,684	\$ 464,318
2. Unearned premium reserve	352,514	432,074	(79,560)
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual	16,489	31,484	(14,995)
7. Fixed assets		37,216	(37,216)
8. Compensation and benefits accrual	33,117	113,940	(80,823)
9. Pension accrual			
10. Receivables - nonadmitted	279,747	275,806	3,941
11. Net operating loss carry-forward		786,312	(786,312)
12. Tax credit carry-forward	19,221	187,648	(168,427)
13. Other (items <=5% and >5% of total ordinary tax assets)	22,429	18,453	3,976
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	1,609,519	2,304,617	(695,098)
b. Statutory valuation allowance adjustment			
c. Nonadmitted	435,654		435,654
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	1,173,865	2,304,617	(1,130,752)
e. Capital:			
1. Investments	\$ 39,691	\$ 16,455	\$ 23,236
2. Net capital loss carry-forward			
3. Real estate			

NOTES TO FINANCIAL STATEMENTS

4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$ 39,691	\$ 16,455	\$ 23,236
f. Statutory valuation allowance adjustment			
g. Nonadmitted	3,801		3,801
h. Admitted capital deferred tax assets (2e99-2f-2g)	35,890	16,455	19,435
i. Admitted deferred tax assets (2d+2h)	\$ 1,209,755	\$ 2,321,072	\$ (1,111,317)

3. Deferred Tax Liabilities

	1	2	3
	2018	2017	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 22,171	\$ 30,137	\$ (7,966)
2. Fixed assets	7,506	59,741	(52,235)
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)	84,300	136,231	(51,931)
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	113,977	226,109	(112,132)
b. Capital:			
1. Investments		625,009	(625,009)
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)	26,019		26,019
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	26,019	625,009	(598,990)
c. Deferred tax liabilities (3a99+3b99)	\$ 139,996	\$ 851,118	\$ (711,122)
4. Net Deferred Tax Assets (2i – 3c)	\$ 1,069,759	\$ 1,469,954	\$ (400,195)

The company's deferred income tax assets and liabilities as of December 31, 2018, were reported using the 21% tax rate, enacted on December 22, 2017, under the Tax Cuts and Jobs Act (Act). The change in deferred taxes due to the change in tax rates is reflected in Note 9D, line "Rate Differential". In addition, deferred taxes for 2017 included provisional amounts related to loss reserves discounting adjustments under the Act. These provisional evaluations were based on the company's current interpretation of the legislation and insurance industry group guidance. Given the complexity of the legislation, anticipated guidance from the U.S. Treasury, and the potential for additional guidance from the U.S. Treasury, and the potential for additional guidance from Statutory Accounting Principle Working Group, these estimates may be adjusted during 2019.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	2018	Effective Tax Rate

NOTES TO FINANCIAL STATEMENTS

Provision computed at statutory rate	\$ 683,172	21.0%
Tax effect of:		
Dividend received deduction	(7,954)	-0.2%
Tax exempt interest income deduction	(56,005)	-1.7%
ICOLI	-	0.0%
Tax free contribution & subsidiary dissolution	-	0.0%
Non-deductible expenses	1,025	0.0%
Prior Year True Up	(9,427)	-0.3%
Return to provision - PERMs	774	0.0%
Deferred tax true-up	4,028	0.1%
Change in non-admitted assets	(3,941)	-0.1%
Change in valuation allowance	-	0.0%
Low income housing and foreign tax credits	-	0.0%
Deferred tax true-up - Rate Differential	(3,285)	-0.1%
Other	(0)	0.0%
Total statutory income taxes (benefit)	\$ 608,387	18.7%

	2018	Effective Tax Rate
Federal and foreign income taxes incurred	\$ 1,259	0.0%
Change in net deferred income taxes (without tax on unrealized gains and losses)	607,128	18.7%
Total statutory income taxes (benefit)	\$ 608,387	18.7%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. At December 31, 2018, the company did not have any net operating loss, capital loss or charitable contribution carry forwards.

Carryforward Type	Amount	Expiration
Work Opportunity Credit	\$0	
Research & Experimentation	\$0	
Low Income Housing Credit	\$0	
New Hire Retention Credit	\$0	
AMT Credit	\$0	
Foreign Tax Credit	\$19,221	2020-2025
Totals	\$19,221	

2. At December 31, 2018 and 2017, there was not income tax expense available for recoupment in the event of future losses.

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:

Iowa American Insurance Company

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually when the federal income tax return is filed.

NOTES TO FINANCIAL STATEMENTS

- G. Federal or Foreign Federal Income Tax Loss Contingencies:

As of December 31, 2018, the company had no unrecognized tax benefits.
- H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

The company is not subject to the Repatriation Transition Tax/
- I. Alternative Minimum Tax (AMT Credit)

Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)?

Gross AMT Credit Recognized as:

1a	Current year recoverable	
1b	Deferred tax asset (DTA)	
2	Beginning Balance of AMT Credit Carry forward	187,648
3	Amounts Recovered	262,934
4	Adjustments	(75,286)
5	Ending Balance of AMT Credit Carry forward (5=2-3-4)	
6	Reduction for Sequestration	
7	Nonadmitted by Reporting Entity	
8	Reporting Entity Ending Balance (8=5-6-7)	

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of the Relationship Involved
The Company is a member of an affiliated group of companies and is party to various transactions and agreements with other members of the group. Primarily those transactions are composed of:
- IT and Payroll processing services are provided by a non-insurance member of the group.
 - The P&C Companies within the group participate in a pooling arrangement.
 - The lead company to the pool provides management services to the other members of the Group. All Companies in the Group are parties to a cost sharing agreement.
 - The Various companies have entered into a tax sharing agreement with each company that qualifies to be included in a consolidated return.
 - Selected members of the group participated in intercompany loan agreements.

Motorists Mutual Insurance Company and BrickStreet Mutual Insurance Company secured regulatory approval to enter into an affiliation agreement on April 20, 2017, and executed the agreement on April 24, 2017, forming a revised Motorists Insurance Group. The Companies entered into various intercompany agreements, including intercompany reinsurance pooling and cost sharing agreements, effective January 1, 2018. Schedule Y reflects an updated organization chart with Motorists Mutual as the ultimate controlling entity of the Motorists Insurance Group. The pool was realigned effective January 1, 2018. Refer to Note 26 for the revised pooling agreement.

NAIC Group Number (current)	NAIC Company Code	Company Name	Pooling Percentage
0291	14621	Motorists Mutual Insurance Company	32.4%
0291	12372	Brickstreet Mutual Insurance Company	48.0%
0291	13331	Motorists Commercial Mutual Insurance Company	10.3%
0291	10204	Consumers Insurance USA, Inc.	2.1%
0291	19950	Wilson Mutual Insurance Company	1.7%
0291	14338	Iowa Mutual Insurance Company	1.7%
0291	23175	Phenix Mutual Insurance Company	1.6%
0291	31577	Iowa American Insurance Company	0.6%
0291	15137	PinnaclePoint Insurance Company	0.8%
0291	15136	SummitPoint Insurance Company	0.8%
0291	40932	Mico Insurance Company	0.0%
0291	13045	NorthStone Insurance Company	0.0%
0291	13016	AlleghenyPoint Insurance Company	0.0%

B. Transactions

On December 14, 2016, Motorists Mutual Insurance Company formed a limited liability company, MIG Realty LLC, to engage in commercial real estate

NOTES TO FINANCIAL STATEMENTS

development. Motorists Mutual contributed a single parcel of land to MIG Realty LLC on September 29, 2017. As a wholly owned subsidiary MIG Realty qualifies for accounting using the look through approach. As a result, all assets and liabilities on MIG Realty's balance sheet are recognized on Motorists Mutual's balance sheet.

NAIC Group Number (current)	NAIC Company Code	Company	Pool Realignment and Ceding Commission
0291	12372	BrickStreet Mutual Insurance Company	(178,305,954)
0291	14621	Motorists Mutual Insurance Company	108,799,539
0291	13331	Motorists Commercial Mutual Insurance Company	60,639,773
0291	10204	Consumers' Insurance Company	18,501,075
0291	19950	Wilson Mutual Insurance Company	10,433,122
0291	14338	Iowa Mutual Insurance Company	10,433,122
0291	23175	Phenix Mutual Fire Insurance Company	8,416,134
0291	15136	SummitPoint Insurance Company	(8,049,910)
0291	15137	PinnaclePoint Insurance Company	(8,460,105)
0291	31577	Iowa American Insurance Company	4,150,037
0291	13045	NorthStone Insurance Company	(24,094,301)
0291	13016	AlleghenyPoint Insurance Company	(2,462,532)

BrickStreet Mutual Insurance Company made capital contribution of \$15 million to PinnaclePoint Insurance Company and \$15 million to SummitPoint Insurance Company. The additional capital was necessary to meet the requirements of the Ohio Insurance Department for those companies to be accredited reinsurers.

Motorists Mutual Insurance Company provides temporary financing for a construction project undertaken by MIG Realty. The project is anticipated to cost \$30 million. Permanent financing is anticipated to be obtained upon completion of construction.

Motorist Mutual Contributed addition capital to MIG Realty in the amount of \$1 million.

In addition, Motorists Service Corporation borrowed \$16,743,000 during 2017 from its parent through an intercompany loan agreement. The balances, which were both recorded by Motorists Mutual as non-admitted assets, were used to fund the subsidiary's development of software applications and services. Motorists Service Corporation has also initiated charges to Motorists Mutual for utilization of its developed software.

On December 14, 2016, Motorists Mutual Insurance Company formed a limited liability company, MIG Realty LLC, to engage in commercial real estate development. Motorists Mutual contributed a single parcel of land to MIG Realty LLC on September 29, 2017. As a wholly owned subsidiary MIG Realty qualifies for accounting using the look through approach. As a result, all assets and liabilities on MIG Realty's balance sheet are recognized on Motorists Mutual's balance sheet.

C. Dollar Amounts of Transactions

See Note B.

D. Amounts Due From or To Related Parties

As of December 31, 2018 and 2017, the Company reported net amounts due from/(due to) affiliates of \$(2,255,103) and \$1,084,861, respectively. All amounts were settled within 60 days.

E. Guarantees or Undertakings

The Company had no guarantees or undertakings for the benefit of an affiliate or related party that resulted in a material contingency exposure to the Company or any related parties during the periods reported.

F. Material Management or Service Contracts and Cost-Sharing Arrangements

During the periods reported, the Company had a management arrangement with Motorists Mutual Insurance Company, an Ohio-based affiliate, whereby Motorists provided management services to the Company. The Company had a separate agreement with Motorists Service Corporation (MSC), a wholly owned subsidiary of Motorists, whereby MSC delivered staffing services to the company. The Company also had an arrangement with its affiliates whereby costs for common facilities and support services were shared.

G. Nature of the Control Relationship

The Company is a mutual property/casualty insurer and an affiliate of The Motorists Insurance Group. Motorists Mutual Insurance Company is the ultimate controlling entity of The Group through an interlocking board of directors.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

The Company did not own any shares, directly or indirectly, of an upstream intermediate entity or ultimate parent during the periods reported.

I. Investments in SCA that Exceed 10% of Admitted Assets

The Company did not have any investments in subsidiary, controlled, or affiliated entities that exceed 10% of admitted assets during the periods reported.

J. Investments in Impaired SCAs

NOTES TO FINANCIAL STATEMENTS

The Company did not recognize any impairment write-downs for investments in subsidiary , controlled, or affiliated entities during the periods reported.

K. Investment in Foreign Insurance Subsidiary

The Company did not have any investments in foreign insurance subsidiaries during the periods reported.

L. Investment in Downstream Noninsurance Holding Company

The Company did not have any investments in downstream non-insurance holding companies.

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

The Company did not hold any insurance SCA investments that departed from the NAIC statutory accounting practices and procedures.

O. SCA Loss Tracking

Not Applicable

Note 11 – Debt

A. Debt, Including Capital Notes

Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

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

A-D. Defined Benefit Plan

The Company participated in a defined benefit pension plan sponsored by its parent, Motorists Mutual Insurance Company ("Motorists"), until Motorists elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. This change had no financial impact in the periods reported for Motorists Life Insurance Company. See note 12 in the Notes to the Financial Statement for Motorists for additional information.

E. Defined Contribution Plans

The Company participates in an Incentive Savings Plan sponsored by its parent, Motorists Mutual Insurance Company. The parent contributes up to a maximum of 7% in 2018 and 3% in 2017 of each employee's compensation and allocates amounts to the company based on a cost sharing arrangement. The Companies share of the contributions to the plan was \$157,756 and \$167,258 for 2018 and 2017, respectively. In addition, the company made a special contribution in 2017 totaling \$795,003 in connection with the pension plan changes noted above.

F. Multiemployer Plans

The Company does not participate in multi-employer plans.

G. Consolidated/Holding Company Plans

The Company participated in a non-contributory defined pension plan sponsored by its parent, Motorists, until Motorists elected to freeze its benefit plans effective December 31, 2017. The company has no legal obligation for benefits under these plans. Motorists Mutual allocates amounts to the Company based on a cost sharing agreement. The company incurred periodic pension costs of \$(1,210,037) and \$1,109,258 for 2018 and 2017, respectively.

H. Postemployment Benefits and Compensated Absences

Obligations for post-employment benefits and compensated absences have been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

NOTES TO FINANCIAL STATEMENTS

- (1)

Number of Share and Par or State Value of Each Class

Not Applicable
- (2)

Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Not Applicable
- (3)

Dividend Restrictions

Not Applicable
- (4)

Dates and Amounts of Dividends Paid

Not Applicable
- (5)

Profits that may be Paid as Ordinary Dividends to Stockholders

Not Applicable
- (6)

Restrictions Plans on Unassigned Funds (Surplus)

There are no restrictions placed on the Company’s surplus, including for whom the surplus is being held.
- (7)

Amount of Advances to Surplus not Repaid

Not Applicable
- (8)

Amount of Stock Held for Special Purposes

Not Applicable
- (9)

Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not Applicable
- (10)

The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$460,245.
- (11)

The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

Not Applicable

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note*	Principal and/or Interest Paid Current Period	Total Principal and/or Interest Paid	Unapproved Principal and/or Interest	Date of Maturity
12/02/2003	%	\$ 3,000,000	\$ 3,000,000	\$	\$ 135,000	\$	
Total	XXX	\$ 3,000,000	\$ 3,000,000	\$	\$ 135,000	\$	XXX

- (12)

The impact of any restatement due to prior quasi-reorganizations is as follows

Not Applicable
- (13)

Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments

Not Applicable
- B.

Assessments

(1)

Nature of Any Assets That Could Have a Material Financial Effect

Not Applicable

(2)

Assets Recognized From Paid and Accrued Premium Tax Offsets and Policy Surcharges

NOTES TO FINANCIAL STATEMENTS

The Company is subject to guaranty fund and other assessments by the states in which it conducts business. Guaranty fund assessments are accrued upon notification of the insolvency. Other assessments are recognized 1) when assessed by a state, 2) when premiums are written for premium-based assessments, or 3) when losses are incurred for loss based assessments. Incurred assessments are subject to the intercompany pooling arrangement described in Note 26. The company's net paid guaranty fund assessments totaled \$6,416 and \$4,904 for the years ended December 31, 2018, and 2017, respectively. The company's net accrued liabilities for guaranty funds were \$25,501 and \$23,677 as of December 31, 2018 and 2017, respectively. Per the accounting practices and procedures prescribed by the company's state of domicile, receivables for premium tax credits are not reflected in the accompanying financial statements

C. Gain Contingencies

Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The company did not make any direct payments to settle claims related extra contractual obligations (ECO) or bad faith claims stemming from lawsuits in the current reporting period.

The Company did not make any direct payments to settle claims related extra contractual obligations (ECO) or bad faith claims stemming from lawsuits in the current reporting period. The company did not make any direct payments to settle claims related extra contractual obligations (ECO) or bad faith claims stemming from lawsuits in the current reporting period.

E. Product Warranties

The company did not have any contingent liabilities associated with product warranties to disclose for the periodis reported.

F. Joint and Several Liabilities

Not Applicable

Note 15 – Leases

A. Lessee Operating Lease

(1) Lessee's Leasing Arrangements

a. Rental Expense

The company leases computer-related equipment under various operating lease arrangements and entered into various agreements for information technology-related services through December 2024. The expenses for the years ended December 31, 2018 and 2017 were \$295,063 and \$529,195, respectively.

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At December 31, 2018 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2019	\$ 411,091
2. 2020	\$ 396,768
3. 2021	\$ 396,768
4. 2022	\$ 396,768
5. 2023	\$ 396,768
6. Total	\$ 1,998,163

(3) For Sale-Leaseback Transactions

a. Terms of the Sale-Leaseback Transactions

Not Applicable

B. Lessor Leases

(1) Operating Leases:

a. Lessor's Leasing Arrangements

The company did not act as a lessor in business activities or participate in leveraged leases during the periods reported.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A.

Transfers of Receivables Reported as Sales

Not Applicable
- B.

Transfer and Servicing of Financial Assets

Not Applicable
- C.

Wash Sales

Not Applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

- A.

ASO Plans

Not Applicable
- B.

ASC Plans

Not Applicable
- C.

Medicare or Similarly Structured Cost Based Reimbursement Contract

Not Applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not Applicable

Note 20 – Fair Value Measurements

- A.

Fair Value Measurements

(1) Fair Value Measurements at Reporting Date
Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below:

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.

Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.

Level 3 - Significant Unobservable Inputs: Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of assets or liabilities. Unobservable inputs reflect the entity's assumptions about the assumptions that market participants would use in pricing the asset or liability.

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common stocks, Industrial and Misc	\$ 11,729,756	\$	\$ 76,029	\$	\$ 11,805,784
Parents, Subsidiaries and Affiliates	\$	\$	\$ 7,892,926	\$	\$ 7,892,926
Other invested assets	\$	\$	\$ 4,104,719	\$	\$ 4,104,719
Total	\$ 11,729,756	\$	\$ 12,073,673	\$	\$ 23,803,429
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. The Company had no transfers into or out of any of the levels during the years ended December 31, 2017 and 2016.

NOTES TO FINANCIAL STATEMENTS

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

Description	Beginning Balance at 1/1/2018	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	Settle- ments	Ending Balance at 12/31/2018
a. Assets										
Common stocks, Industrial and Misc	\$ 75,168	\$	\$	\$	\$ 860	\$ -	\$	\$	\$	\$ 76,029
Parents, Subsidiaries and Affiliates	\$ 7,565,393	\$	\$	\$	\$ 327,533	\$ -	\$	\$	\$	\$ 7,892,926
Other invested assets	\$ 4,229,487	\$	\$	\$	\$ (297,945)	\$ 173,177	\$	\$	\$	\$ 4,104,719
Total	\$ 11,870,049	\$	\$	\$	\$ 30,447	\$ 173,177	\$	\$	\$	\$ 12,073,673
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. The Company had no transfers into or out of any of the levels during the years ended December 31, 2018 and 2017.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 31,314,842	\$ 31,154,249	\$ -	\$ 31,314,842	\$ -	\$	\$
Common Stock	\$ 19,698,710	\$ 19,698,710	\$ 11,729,756	\$ -	\$ 7,968,955	\$	\$
Other Invested Assets	\$ 4,118,904	\$ 4,118,904	\$ -	\$ -	\$ 4,104,719	\$	\$ 14,185

Bonds and Common Stocks

When available, the estimated fair values for bonds, including loan-backed and structured securities, and unaffiliated common stocks are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1. Generally, these are the most liquid of the Company's securities holdings and valuation of these securities does not involve management's judgment.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data. Generally, these investments are classified as Level 2.

When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These unobservable inputs can be based in large part on management's judgment or estimation, and cannot be supported by reference or market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances. Generally, these investments are classified as Level 3.

Other Invested Assets

Other invested assets were valued using equity statements from the respective fund managers.

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Affiliate LLC holding	\$ 14,185%	N/A		Asset is not a marketable financial instrument

Note 21 – Other Items

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

The Company does not engage in subprime residential mortgage lending.

The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which contains securities collateralized by mortgages that might have characteristics of subprime lending such as adjustable rate mortgages and alternative documentation mortgages. Currently the Company has no exposure to subprime loans within the fixed maturity investment portfolio.

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 28, 2019 for these statutory financial statements which are to be issued on March 1, 2019.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [] No [X]

	2018	2017
B. ACA fee assessment payable for the upcoming year	\$	\$
C. ACA fee assessment paid	\$	\$
D. Premium written subject to ACA 9010 assessment	\$	\$
E. Total adjusted capital before surplus adjustment (Five-Year Historical Line 28)	\$ 27,898,762	
F. Total adjusted capital after surplus adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 27,898,762	
G. Authorized control level (Five-Year Historical Line 29)	\$ 4,176,502	

H. Would reporting the ACA assessment as of December 31, 2018 have triggered an RBC action level (YES/NO)?

Yes [] No [X]

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

	NAIC Group Code	FEIN	Unsecured Recoverables
Motorists Mutual Insurance Company	14621	31-4259550	\$ 68,692,232

NOTES TO FINANCIAL STATEMENTS

Munich Reinsurance America, Inc	10227	13-4924125	\$ 2,574,759
Coliseum Reinsurance Company	36552	36-2994662	\$ 2,566,677
St Paul Fire & Marine Insurance Company	24767	41-0406690	\$ 1,464,404
Dorinco Reinsurance Company	33499	38-2145898	\$ 1,106,668
Swiss Reinsurance America Corporation	25364	13-1675535	\$ 1,017,480
Hartford Fire Insurance Company	19682	03-0383750	\$ 861,100

B. Reinsurance Recoverable in Dispute

Not Applicable

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 8,185,763	\$ 867,092	\$ 23,774,470	\$ 3,003,172	\$ (15,588,707)	\$ (2,136,080)
b. All Other	180,976	41,176	146,161	18,653	34,815	22,523
c. Total	\$ 8,366,739	\$ 908,268	\$ 23,920,631	\$ 3,021,825	\$ (15,553,892)	\$ (2,113,557)

d. Direct Unearned Premium Reserves	\$ 23,739,655
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(2) Additional or Return Commission

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 783,887	\$ 245,799	\$ 783,887	\$ 245,799
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ 783,887	\$ 245,799	\$ 783,887	\$ 245,799

(3) Types of Risks Attributed to Protected Cell

Not Applicable

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$2,265,149. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the workers' compensation, products liability, private passenger auto liability, commercial auto liability, auto physical damage, and homeowners lines of business. The favorable development in these lines was slightly offset by losses in the other liability and commercial multiple peril lines of business. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expense.

Note 26 – Intercompany Pooling Arrangements

A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Lead Entity and all Affiliated Entities	NAIC Company Code	Pooling Percentage
Motorists Mutual Insurance Company (Lead Entity)	14621	32.4%

B. Description of Lines and Types of Business Subject to the Pooling Agreement

The pooling arrangement covered premiums, losses and underwriting expenses for all lines during the year. Related finance and service charge income, agent and premium balance charge-offs, deficiency reserves, and policyholder dividends were also subject to the pooling arrangement.

C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement

Each Company recognized facultative and treaty reinsurance cessions with unaffiliated reinsurers prior to the administration of the intercompany pooling agreement.

D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

As the lead insurer, Motorists Mutual assumed all net premiums, losses, loss adjustment expenses, and underwriting expenses and then ceded each pool participant its share of the pool.

E. Explanation of Discrepancies Between Entries of Pooled Business

There are no discrepancies between any entries regarding pooled business on the assumed and ceded reinsurance schedules of other pool participants.

F. Description of Intercompany Sharing

Underwriting-related balance sheet items such as premiums receivable, installments, reinsurance assumed premium receivables and loss payables, reinsurance ceded premium payables and loss receivables, general expense receivables and payables, funds held balances, advanced premiums, and outstanding drafts were also pooled.

G. Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

As of December 31, 2018, the Company reported an aggregate pooling-related balance of \$2,255,103 payable to the other pool participants.

Note 27 – Structured Settlements

A. Reserves No Longer Carried

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 820,794	\$ 1,142,706

B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

Life Insurance Company and Location	Licensed in Company's State of Domicile YES/NO	Statement Value (i.e. Present Value) of Annuities
Cigna Life Insurance Company Philadelphia, Pennsylvania	YES	\$ 686,471
John Hancock Life Insurance Company	YES	\$ 456,235

NOTES TO FINANCIAL STATEMENTS

Note 28 – Health Care Receivables

The Company did not have any health care receivables to disclose for the periods reported

Note 29 – Participating Policies

The Company did not write policies with participating contracts during the periods reported.

Note 30 – Premium Deficiency Reserves

As of December 31, 2018 the Company reported no premium deficiency reserves.

1. Liability carried for premium deficiency reserve: \$0
2. Date of most recent evaluation of this liability : January 4, 2019
3. Was anticipated investment income utilized in the calculation? Yes [X] No []

Note 31 – High Deductibles

The Company did not have any unpaid claims on policies with high deductibles to disclose for the periods reported

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company did not discount loss and loss adjustment expense reserves during the periods reported.

Note 33 – Asbestos/Environmental Reserves

- 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?

(1) Direct

	2014	2015	2016	2017	2018
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 218,514	\$ 207,731	\$ 194,096	\$ 190,089	\$ 179,727
b. Incurred losses and loss adjustment expense	18,286	9,285	23,580	8,829	(11,963)
c. Calendar year payments for losses and loss adjustment expenses	29,069	22,920	27,587	19,191	12,134
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 207,731	\$ 194,096	\$ 190,089	\$ 179,727	\$ 155,630

(2) Assumed Reinsurance

	2014	2015	2016	2017	2018
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 48,026	\$ 43,712	\$ 41,592	\$ 37,383	\$ 56,029
b. Incurred losses and loss adjustment expense	(1,276)	(9)	196	23,134	(11)
c. Calendar year payments for losses and loss adjustment expenses	3,038	2,111	4,405	4,488	1,752
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 43,712	\$ 41,592	\$ 37,383	\$ 56,029	\$ 54,266

(3) Net of Ceded Reinsurance

	2014	2015	2016	2017	2018
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 264,121	\$ 248,663	\$ 235,318	\$ 227,246	\$ 235,320
b. Incurred losses and loss adjustment expense	14,025	9,413	23,872	31,730	(12,123)
c. Calendar year payments for losses and loss adjustment expenses	29,483	22,758	31,944	23,656	13,808
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 248,663	\$ 235,318	\$ 227,246	\$ 235,320	\$ 209,389

NOTES TO FINANCIAL STATEMENTS

B. State the amount of the ending reserves for Bulk and IBNR included in A (Loss and LAE)

(1) Direct basis	\$ 144,450
(2) Assumed reinsurance basis	41,213
(3) Net of ceded reinsurance basis	\$ 185,216

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

(1) Direct basis	\$ 10,171
(2) Assumed reinsurance basis	2,335
(3) Net of ceded reinsurance basis	\$ 12,283

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?

(1) Direct

	2014	2015	2016	2017	2018
a. Beginning reserves	\$ 88,604	\$ 71,891	\$ 77,231	\$ 74,435	\$ 85,539
b. Incurred losses and loss adjustment expense	(4,547)	9,355	4,081	17,771	(11,261)
c. Calendar year payments for losses and loss adjustment expenses	12,166	4,015	6,877	6,667	7,781
d. Ending reserves	\$ 71,891	\$ 77,231	\$ 74,435	\$ 85,539	\$ 66,497

(2) Assumed Reinsurance

	2014	2015	2016	2017	2018
a. Beginning reserves	\$ 7,960	\$ 8,650	\$ 5,146	\$ 5,003	\$ 8,234
b. Incurred losses and loss adjustment expense	1,133	(1,810)	563	4,262	4,651
c. Calendar year payments for losses and loss adjustment expenses	443	1,694	706	1,031	904
d. Ending reserves	\$ 8,650	\$ 5,146	\$ 5,003	\$ 8,234	\$ 11,981

(3) Net of Ceded Reinsurance

	2014	201	2016	2017	2018
a. Beginning reserves	\$ 95,063	\$ 78,310	\$ 81,334	\$ 78,792	\$ 90,962
b. Incurred losses and loss adjustment expense	(4,186)	8,797	4,815	19,328	(9,399)
d. Calendar year payments for losses and loss adjustment expenses	12,567	5,773	7,357	7,158	8,554
d. Ending reserves	\$ 78,310	\$ 81,334	\$ 78,792	\$ 90,962	\$ 73,009

E. State the amount of the ending reserves for Bulk and IBNR included in D (Loss and LAE)

(1) Direct basis	\$ 57,457
(2) Assumed reinsurance basis	8,618
(3) Net of ceded reinsurance basis	\$ 61,265

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

(1) Direct basis	\$ 23,379
(2) Assumed reinsurance basis	3,528
(3) Net of ceded reinsurance basis	\$ 24,502

Note 34 – Subscriber Savings Accounts

Information concerning subscriber savings accounts is not applicable

Note 35 – Multiple Peril Crop Insurance

The Company did not write multiple peril crop insurance during the periods reported.

Note 36 – Financial Guaranty Insurance

The Company did not write financial guaranty insurance during the periods reported.

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
- 1.4

Is the reporting entity publicly traded or a member of publicly traded group?

Yes [] No [X]
- 1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 [X] No []
- 2.2

If yes, date of change:

12/27/2018
- 3.1

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

12/31/2013
- 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.

12/31/2013
- 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).

05/13/2015
- 3.4

By what department or departments?
IOWA INSURANCE DIVISION
- 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?

Yes [] No [X]
- 4.12

renewals?

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?

Yes [] No [X]
- 4.22

renewals?

Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 5.2

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	2 NAIC Company Code	3 State of Domicile
Name of Entity		

- 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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

- 8.1

Is the company a subsidiary of a bank holding company regulated with 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 the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP 191 W. Nationwide Blvd., Suite 500, Columbus OH 43215
- 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 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?
Derek A. Jones, FCAS, MAAA, Milliman, One Pennsylvania Plaza, 38th Floor, New York, NY 10119, who is a consulting actuary for the Motorists Mutual Insurance Group
- 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

0

12.13

Total book/adjusted carrying value

\$0

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).

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

\$0

20.12

To stockholders not officers

\$0

15.1

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

	20.13	Trustees, supreme or grand (Fraternal only)	\$	0
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	\$	0
	20.22	To stockholders not officers		0
	20.23	Trustees, supreme or grand (Fraternal only)		0
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 reporting 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	\$	0
	21.22	Borrowed from others	\$	0
	21.23	Leased from others	\$	0
	21.24	Other	\$	0
22.1	Does this statement include payments for assessments as described in the <i>Annual Statement Instructions</i> 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	\$	0
	22.22	Amount paid as expenses	\$	0
	22.23	Other amounts paid	\$	0
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:			
	\$ 0			

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 []	No [X]
24.02	If no, give full and complete information, relating thereto: <u>Securities on deposit with the states.</u>		
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 <i>Risk-Based Capital Instructions</i> ?	Yes []	No [] N/A [X]
24.05	If answer to 24.04 is yes, report amount of collateral for conforming programs.	\$	0
24.06	If answer to 24.04 is no, report amount of collateral for other programs	\$	0
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]
24.10	For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:		
24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0
24.103	Total payable for securities lending reported on the liability page:	\$	0
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 current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)	Yes [X]	No []
25.2	If yes, state the amount thereof at December 31 of the current year:		
25.21	Subject to repurchase agreements	\$	0
25.22	Subject to reverse repurchase agreements	\$	0
25.23	Subject to dollar repurchase agreements	\$	0
25.24	Subject to reverse dollar repurchase agreements	\$	0
25.25	Placed under option agreements	\$	0
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	\$	0
25.27	FHLB Capital Stock	\$	0
25.28	On deposit with states	\$	2,100,357
25.29	On deposit with other regulatory bodies	\$	0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$	0
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$	0
25.32	Other	\$	0
25.3	For category (25.26) provide the following:		
	1 Nature of Restriction	2 Description	3 Amount

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

	0		\$
--	---	--	----

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?
If no, attach a description with this statement.

Yes [☐] No [☐] N/A [☒]

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:

\$0

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	2
Name of Custodian(s)	Custodian's Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

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	2	3
Name(s)	Location(s)	Complete Explanation(s)
0		

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	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
0			

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	2
Name of Firm or Individual	Affiliation
Aberdeen Asset Management Inc.	U
Chickasaw Capital Management, LLC	U
Crescent Capital Group LP	U
New England Asset Management, Inc.	U
Northern Trust Investments, Inc.	U

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 [☒] 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 [☐] 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
111069	Aberdeen Asset Management Inc.	549300IMVQISZLW4JU74	Sec	NO
127398	Chickasaw Capital Management, LLC		Sec	NO
153966	Crescent Capital Group LP	549300L8Z46F3ZAWSB82	Sec	NO
109846	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	Sec	NO
105900	Northern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	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 [☒] No [☐]

29.2

If yes, complete the following schedule:

1	2	3
CUSIP	Name of Mutual Fund	Book/Adjusted Carrying Value
04314H 85 7	Artisan Intl Val Fund 1	\$2,733,421
04314K 66 7	Artisan Intl Val ADV	\$1,128,391
464287 65 5	ISHARES: RUSS 2000 ETF	\$485,388
29.2999	TOTAL	\$4,347,200

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
Artisan Intl Val Fund 1	Samsung Electronics Co Ltd	\$ 153,072	12/31/2018
Artisan Intl Val Fund 1	Compass Group PLC ORD	\$ 132,024	12/31/2018
Artisan Intl Val Fund 1	UBS Group AG	\$ 115,624	12/31/2018
Artisan Intl Val Fund 1	Arch Capital Group Ltd	\$ 114,530	12/31/2018
Artisan Intl Val Fund 1	ABB Ltd.	\$ 110,430	12/31/2018
Artisan Intl Val ADV	Samsung Electronics Co Ltd	\$ 63,190	12/31/2018
Artisan Intl Val ADV	Compass Group PLC ORD	\$ 54,501	12/31/2018
Artisan Intl Val ADV	UBS Group AG	\$ 47,731	12/31/2018
Artisan Intl Val ADV	Arch Capital Group Ltd	\$ 47,280	12/31/2018
Artisan Intl Val ADV	ABB Ltd.	\$ 45,587	12/31/2018
ISHARES: RUSS 2000 ETF	Intergrated Device Technology Inc	\$ 1,699	12/31/2018
ISHARES: RUSS 2000 ETF	Etsy Inc	\$ 1,553	12/31/2018
ISHARES: RUSS 2000 ETF	Five Below Inc	\$ 1,505	12/31/2018
ISHARES: RUSS 2000 ETF	Haemonetics Corp	\$ 1,359	12/31/2018
ISHARES: RUSS 2000 ETF	Ciena Corp.	\$ 1,311	12/31/2018

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	\$ 31,154,249	\$ 31,314,842	\$ 160,593
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 31,154,249	\$ 31,314,842	\$ 160,593

30.4 Describe the sources or methods utilized in determining the fair values:

The Fair Value of securities is determined using quoted market prices when available, external pricing service, svo pricing, fair values available from custodians or investment managers.

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 [X] No []

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:

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:

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- 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 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 361,736

35.2 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	2
Name	Amount Paid
Insurance Services Office Inc.	\$ 269,633

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

36.1

Amount of payments for legal expenses, if any?

\$667

36.2

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
Baker & Hostetler LLP	\$667

37.1

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

\$0

37.2

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
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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: <u>The Lead Company to in the pooling arrangement performs a concentration of risk study using mapping software to determine the probable maximum insurance loss. The Group to which this Company is a party through its pooling arrangement, works with reinsurance borkers to assist in developing maximum probable losses. Both Property and Casualty exposures are analyzed for probably maximum loss and including various scenarios.</u>	
6.3	What provision has this reporting entity made (such as 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? <u>The Company purchases catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss.</u>	
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>
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 the 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 cap, an aggregate limit or any similar provisions)?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	<div>0</div>
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 31 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , 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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

(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]

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 []

11.1Has the reporting entity guaranteed policies issued by any other entity and now in force?

Yes []No [X]

11.2If yes, give full information

12.1If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11Unpaid losses

\$0

12.12Unpaid underwriting expenses (including loss adjustment expenses)

\$0

12.2Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$0

12.3If 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 []

12.4If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41From

%

12.42To

%

12.5Are 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]

12.6If yes, state the amount thereof at December 31 of current year:

12.61Letters of Credit

\$0

12.62Collateral and other funds

\$0

13.1Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$0

13.2Does 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]

13.3State 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.

0

14.1Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [X]No []

14.2If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3If 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]

14.4If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [X]No []

14.5If the answer to 14.4 is no, please explain:

15.1Has the reporting entity guaranteed any financed premium accounts?

Yes []No [X]

15.2If yes, give full information

16.1Does 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

2

3

4

5

Direct Losses Incurred

Direct Losses Unpaid

Direct Written Premium

Direct Premium Unearned

Direct Premium Earned

16.11Home

\$0

\$0

\$0

\$0

\$0

16.12Products

\$0

\$0

\$0

\$0

\$0

16.13Automobile

\$0

\$0

\$0

\$0

\$0

16.14Other*

\$0

\$0

\$0

\$0

\$0

* Disclose type of coverage:

17.1Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes []No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance

\$0

17.12Unfunded portion of Interrogatory 17.11

\$0

17.13Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$0

17.14Case reserves portion of Interrogatory 17.11

\$0

17.15Incurred but not reported portion of Interrogatory 17.11

\$0

17.16Unearned premium portion of Interrogatory 17.11

\$0

17.17Contingent commission portion of Interrogatory 17.11

\$0

18.1Do you act as a custodian for health savings accounts?

Yes []No [X]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$	0
18.3	Do you act as an administrator for health savings accounts?		Yes [<input type="checkbox"/>] No [X]
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$	0
19.	Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?		Yes [X] No [<input type="checkbox"/>]
19.1	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 [<input type="checkbox"/>] No [<input type="checkbox"/>]

FIVE-YEAR HISTORICAL DATA

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

	1 2018	2 2017	3 2016	4 2015	5 2014
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).....	39,241,321	48,482,551	49,220,835	47,673,875	47,285,686
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	18,677,514	25,112,864	24,828,521	25,448,844	26,469,977
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	14,784,128	20,717,232	22,052,050	23,949,103	24,415,450
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	84,177	139,831	124,866	90,567	77,890
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	135,041	218,179	228,343	222,038	254,157
6. Total (Line 35).....	72,922,181	94,670,657	96,454,615	97,384,427	98,503,160
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).....	13,052,393	10,676,308	10,491,072	10,374,533	9,707,087
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,745,573	4,811,282	4,661,414	4,705,280	4,825,016
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,934,952	5,926,489	6,015,702	6,191,217	5,856,959
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	10,828	34,787	33,907	31,633	27,421
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	135,041	218,179	228,343	222,038	254,157
12. Total (Line 35).....	16,878,786	21,667,045	21,430,438	21,524,701	20,670,640
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	374,176	(5,602,303)	(506,292)	(378,656)	226,802
14. Net investment gain (loss) (Line 11).....	2,695,017	2,200,580	1,174,728	519,533	2,207,461
15. Total other income (Line 15).....	38,284	92,459	84,295	187,760	195,826
16. Dividends to policyholders (Line 17).....	115,437	120,911	100,993	117,937	154,780
17. Federal and foreign income taxes incurred (Line 19).....	(259,850)	(443,780)	(117,729)	(129,866)	(204,401)
18. Net income (Line 20).....	3,251,891	(2,986,395)	769,467	340,566	2,679,710
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	93,035,967	93,870,453	100,101,022	98,000,186	98,804,268
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	4,233,780	4,853,270	4,807,631	4,760,661	4,977,002
20.2 Deferred and not yet due (Line 15.2).....	13,194,323	21,958,235	22,625,888	22,127,352	21,957,510
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	65,137,206	65,754,189	63,868,383	63,259,568	64,379,789
22. Losses (Page 3, Line 1).....	26,275,520	14,816,685	12,658,508	12,535,889	12,238,721
23. Loss adjustment expenses (Page 3, Line 3).....	4,777,372	3,713,191	3,165,882	3,092,816	3,055,234
24. Unearned premiums (Page 3, Line 9).....	8,185,763	9,782,105	9,782,960	9,852,442	9,982,374
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	27,898,762	28,116,264	36,232,639	34,740,618	34,424,479
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	14,571,911	(1,489,703)	(1,572,810)	189,125	(1,494,872)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	27,898,762	28,116,264	36,232,639	34,740,618	34,424,479
29. Authorized control level risk-based capital.....	4,176,502	4,622,704	3,797,665	3,641,064	3,618,952
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	48.4	40.6	52.7	53.6	53.3
31. Stocks (Lines 2.1 & 2.2).....	30.6	42.2	35.9	34.2	35.2
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	3.0	4.1	3.2	3.5	3.5
34. Cash, cash equivalents and short-term investments (Line 5).....	11.7	4.7	0.8	2.7	2.1
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	6.4	8.5	7.4	6.1	5.9
38. Receivables for securities (Line 9).....	0.0	0.0	0.1		
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 (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	7,892,926	7,565,393	9,799,182	9,519,772	9,222,382
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....	14,185	6,029	18,813	32,719	19,009
48. Total of above lines 42 to 47.....	7,907,111	7,571,422	9,817,995	9,552,491	9,241,391
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).....	28.3	26.9	27.1	27.5	26.8

IOWA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2018	2017	2016	2015	2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	(2,418,572)	(1,493,785)	974,642	283,726	(644,557)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	(217,502)	(8,116,375)	1,492,022	316,138	1,954,072
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).....	13,739,273	22,556,260	24,767,145	21,231,288	20,832,055
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	14,736,221	19,294,755	13,828,862	13,705,172	19,078,471
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	11,264,921	24,272,021	15,326,449	13,467,541	23,432,860
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	18,170	7,909	20,993	5,095	6,769
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	406,780	152,802	187,501	124,459	328,823
59. Total (Line 35).....	40,165,366	66,283,747	54,130,950	48,533,555	63,678,978
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).....	(5,675,957)	5,579,753	5,463,607	4,914,111	6,660,098
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,571,826	2,686,521	2,445,290	2,597,324	2,974,539
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	2,257,408	3,779,921	3,040,347	3,261,400	3,752,886
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	18,104	7,909	20,993	5,095	6,769
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	406,780	152,802	187,501	124,459	328,823
65. Total (Line 35).....	(1,421,839)	12,206,906	11,157,738	10,902,389	13,723,115
Operating Percentages (Page 4) (Item 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).....	54.3	66.3	52.5	51.7	52.7
68. Loss expenses incurred (Line 3).....	13.9	17.2	11.6	12.7	11.3
69. Other underwriting expenses incurred (Line 4).....	29.7	42.4	38.2	37.3	35.0
70. Net underwriting gain (loss) (Line 8).....	2.0	(25.9)	(2.4)	(1.7)	1.1
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).....	32.3	42.0	38.0	36.7	35.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	68.2	83.5	64.1	64.4	64.0
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).....	60.5	77.1	59.1	62.0	60.0
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).....	(2,339)	1,227	(159)	(612)	(663)
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).....	(8.3)	3.4	(0.5)	(1.8)	(2.0)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(2,640)	490	(404)	(1,088)	(534)
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).....	(7.3)	1.4	(1.2)	(3.4)	(1.8)

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:

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 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....232	.....58	.....38	.....1	.....18	.....0	.....4	.....230	....XXX.....
2. 2009.....	.....15,732	.....786	.....14,945	.....8,469	.....529	.....850	.....78	.....1,119	.....27	.....151	.....9,804	....XXX.....
3. 2010.....	.....14,810	.....862	.....13,949	.....8,009	.....374	.....755	.....66	.....1,187	.....27	.....157	.....9,484	....XXX.....
4. 2011.....	.....14,382	.....1,030	.....13,352	.....8,495	.....797	.....704	.....87	.....1,213	.....46	.....141	.....9,482	....XXX.....
5. 2012.....	.....14,751	.....1,348	.....13,403	.....7,896	.....754	.....834	.....135	.....1,243	.....63	.....150	.....9,021	....XXX.....
6. 2013.....	.....16,084	.....1,662	.....14,422	.....8,239	.....1,011	.....909	.....180	.....1,307	.....76	.....141	.....9,187	....XXX.....
7. 2014.....	.....16,964	.....2,032	.....14,932	.....8,306	.....912	.....912	.....209	.....1,286	.....90	.....152	.....9,292	....XXX.....
8. 2015.....	.....16,594	.....2,492	.....14,103	.....7,510	.....1,148	.....808	.....191	.....1,177	.....85	.....126	.....8,071	....XXX.....
9. 2016.....	.....19,764	.....2,136	.....17,628	.....8,052	.....641	.....655	.....102	.....1,559	.....91	.....303	.....9,434	....XXX.....
10. 2017.....	.....20,139	.....1,320	.....18,818	.....7,589	.....378	.....477	.....28	.....1,589	.....79	.....253	.....9,170	....XXX.....
11. 2018.....	.....18,943	.....468	.....18,475	.....4,379	.....23	.....171	.....	.....1,074	.....0	.....132	.....5,601	....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....77,175	.....6,624	.....7,112	.....1,076	.....12,772	.....584	.....1,711	.....88,775	....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded						Direct and Assumed	Ceded
1. Prior.....	.....2,534	.....512	.....1,741	.....137	.....0	.....	.....177	.....1	.....75	.....32	.....	.....3,845	....XXX.....
2. 2009.....	.....288	.....9	.....432	.....29	.....	.....	.....31	.....(0)	.....4	.....10	.....	.....707	....XXX.....
3. 2010.....	.....374	.....9	.....407	.....32	.....	.....	.....66	.....(0)	.....26	.....7	.....	.....825	....XXX.....
4. 2011.....	.....359	.....30	.....378	.....44	.....0	.....	.....43	.....1	.....44	.....9	.....	.....741	....XXX.....
5. 2012.....	.....771	.....39	.....202	.....92	.....1	.....	.....77	.....2	.....22	.....12	.....	.....928	....XXX.....
6. 2013.....	.....951	.....72	.....464	.....91	.....4	.....	.....107	.....2	.....73	.....20	.....	.....1,413	....XXX.....
7. 2014.....	.....981	.....146	.....783	.....158	.....1	.....	.....216	.....106	.....99	.....37	.....	.....1,633	....XXX.....
8. 2015.....	.....1,096	.....107	.....997	.....69	.....2	.....	.....348	.....4	.....94	.....21	.....	.....2,336	....XXX.....
9. 2016.....	.....1,268	.....46	.....1,679	.....87	.....2	.....	.....359	.....1	.....213	.....(6)	.....	.....3,392	....XXX.....
10. 2017.....	.....2,162	.....137	.....2,890	.....19	.....2	.....	.....376	.....	.....687	.....	.....	.....5,962	....XXX.....
11. 2018.....	.....3,532	.....193	.....4,089	.....44	.....1	.....5	.....529	.....	.....1,363	.....	.....	.....9,272	....XXX.....
12. Totals...	.....14,314	.....1,300	.....14,063	.....802	.....12	.....5	.....2,329	.....116	.....2,699	.....142	.....0	.....31,053	....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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....3,626	.....219
2. 2009.	.....11,192	.....681	.....10,511	.....71.1	.....86.6	.....70.3	.....	.....	.....	.....682	.....25
3. 2010.	.....10,823	.....514	.....10,309	.....73.1	.....59.7	.....73.9	.....	.....	.....	.....740	.....85
4. 2011.	.....11,235	.....1,012	.....10,223	.....78.1	.....98.3	.....76.6	.....	.....	.....	.....664	.....77
5. 2012.	.....11,047	.....1,098	.....9,949	.....74.9	.....81.4	.....74.2	.....	.....	.....	.....842	.....86
6. 2013.	.....12,053	.....1,454	.....10,600	.....74.9	.....87.4	.....73.5	.....	.....	.....	.....1,252	.....161
7. 2014.	.....12,583	.....1,658	.....10,925	.....74.2	.....81.6	.....73.2	.....	.....	.....	.....1,460	.....173
8. 2015.	.....12,032	.....1,625	.....10,407	.....72.5	.....65.2	.....73.8	.....	.....	.....	.....1,917	.....419
9. 2016.	.....13,787	.....961	.....12,826	.....69.8	.....45.0	.....72.8	.....	.....	.....	.....2,813	.....579
10. 2017.	.....15,771	.....640	.....15,132	.....78.3	.....48.4	.....80.4	.....	.....	.....	.....4,897	.....1,065
11. 2018.	.....15,138	.....265	.....14,873	.....79.9	.....56.7	.....80.5	.....	.....	.....	.....7,384	.....1,888
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....26,276	.....4,777

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	2	3	4	5	6	7	8	9	10	11	12
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	One Year	Two Year
1. Prior.....	.....15,411	.....14,805	.....13,879	.....13,239	.....12,623	.....12,244	.....11,377	.....11,070	.....10,325	.....10,591	.....266	.....(479)
2. 2009.....	.....11,170	.....10,938	.....10,537	.....10,336	.....10,151	.....10,078	.....9,822	.....9,749	.....9,420	.....9,425	.....5	.....(324)
3. 2010.....	.....XXX.....	.....10,365	.....10,203	.....10,024	.....9,903	.....9,618	.....9,382	.....9,271	.....9,110	.....9,129	.....19	.....(142)
4. 2011.....	.....XXX.....	.....XXX.....	.....10,069	.....9,784	.....9,860	.....9,631	.....9,399	.....9,173	.....9,023	.....9,022	.....(1)	.....(151)
5. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....9,475	.....9,292	.....9,040	.....9,010	.....8,848	.....8,744	.....8,759	.....15	.....(89)
6. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....9,910	.....9,892	.....9,805	.....9,613	.....9,455	.....9,317	.....(138)	.....(296)
7. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....10,061	.....10,163	.....10,087	.....9,927	.....9,667	.....(260)	.....(420)
8. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....9,673	.....9,613	.....9,499	.....9,243	.....(256)	.....(370)
9. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....11,506	.....11,809	.....11,138	.....(671)	.....(368)
10. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....14,252	.....12,935	.....(1,317)	.....XXX.....
11. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....12,436	.....XXX.....	.....XXX.....
12. Totals.....											.....(2,339)	.....(2,640)

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	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
1. Prior.....	.....000.....	.....2,490	.....3,982	.....4,899	.....5,428	.....5,850	.....6,099	.....6,351	.....6,577	.....6,789	.....XXX.....	.....XXX.....
2. 2009.....	.....4,089	.....6,177	.....7,050	.....7,855	.....8,235	.....8,458	.....8,577	.....8,648	.....8,684	.....8,712	.....XXX.....	.....XXX.....
3. 2010.....	.....XXX.....	.....3,828	.....6,010	.....6,931	.....7,526	.....7,858	.....8,026	.....8,169	.....8,275	.....8,323	.....XXX.....	.....XXX.....
4. 2011.....	.....XXX.....	.....XXX.....	.....4,062	.....6,132	.....6,997	.....7,597	.....7,905	.....8,119	.....8,229	.....8,316	.....XXX.....	.....XXX.....
5. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,290	.....5,443	.....6,425	.....7,009	.....7,462	.....7,701	.....7,841	.....XXX.....	.....XXX.....
6. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,331	.....5,515	.....6,594	.....7,321	.....7,732	.....7,956	.....XXX.....	.....XXX.....
7. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,616	.....5,870	.....6,929	.....7,684	.....8,096	.....XXX.....	.....XXX.....
8. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,195	.....5,258	.....6,364	.....6,980	.....XXX.....	.....XXX.....
9. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....4,402	.....6,765	.....7,965	.....XXX.....	.....XXX.....
10. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,069	.....7,660	.....XXX.....	.....XXX.....
11. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....4,526	.....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
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior.....	.....9,962	.....7,880	.....6,544	.....5,552	.....4,491	.....4,024	.....3,097	.....2,543	.....1,653	.....1,780
2. 2009.....	.....4,352	.....3,195	.....2,311	.....1,720	.....1,354	.....1,144	.....825	.....768	.....419	.....434
3. 2010.....	.....XXX.....	.....3,488	.....2,476	.....1,799	.....1,430	.....1,077	.....823	.....637	.....437	.....441
4. 2011.....	.....XXX.....	.....XXX.....	.....3,734	.....2,265	.....1,723	.....1,258	.....973	.....633	.....427	.....376
5. 2012.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,441	.....2,152	.....1,238	.....1,012	.....630	.....346	.....186
6. 2013.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,689	.....2,161	.....1,577	.....1,058	.....693	.....478
7. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,520	.....2,400	.....1,604	.....1,146	.....735
8. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,733	.....2,676	.....1,768	.....1,272
9. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....4,016	.....2,798	.....1,950
10. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,456	.....3,247
11. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....4,575

IOWA MUTUAL INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		Active Status (a)	2 Direct Premiums Written	3 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 (Incl. in Col. 2)
States, Etc.										
1.	Alabama.....AL	N								
2.	Alaska.....AK	N								
3.	Arizona.....AZ	N								
4.	Arkansas.....AR	N								
5.	California.....CA	N								
6.	Colorado.....CO	L								
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	L	13,040,190	17,273,720	-	9,916,121	5,008,900	17,260,742	1,964	
15.	Indiana.....IN	N	-	-	-	-	-	-	-	
16.	Iowa.....IA	L	28,609,060	31,521,422	375,679	18,659,488	16,746,482	20,094,362	6,077	
17.	Kansas.....KS	L	-	-	-	-	-	-	-	
18.	Kentucky.....KY	N	-	-	-	-	-	-	-	
19.	Louisiana.....LA	N	-	-	-	-	-	-	-	
20.	Maine.....ME	N	-	-	-	-	-	-	-	
21.	Maryland.....MD	N	-	-	-	-	-	-	-	
22.	Massachusetts.....MA	N	-	-	-	-	-	-	-	
23.	Michigan.....MI	N	-	-	-	-	-	-	-	
24.	Minnesota.....MN	L	-	-	-	42,321	24,843	85,522	-	
25.	Mississippi.....MS	N	-	-	-	-	-	-	-	
26.	Missouri.....MO	L	-	-	-	-	-	-	-	
27.	Montana.....MT	L	-	-	-	-	-	-	-	
28.	Nebraska.....NE	L	13,863,684	16,834,550	340,421	12,416,123	10,635,093	15,051,422	1,356	
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	L	-	-	-	-	-	-	-	
36.	Ohio.....OH	L	-	-	-	-	-	-	-	
37.	Oklahoma.....OK	N	-	-	-	-	-	-	-	
38.	Oregon.....OR	N	-	-	-	-	-	-	-	
39.	Pennsylvania.....PA	N	-	-	-	-	-	-	-	
40.	Rhode Island.....RI	N	-	-	-	-	-	-	-	
41.	South Carolina.....SC	N	-	-	-	-	-	-	-	
42.	South Dakota.....SD	L	-	-	-	189,920	2,209	4,155,404	-	
43.	Tennessee.....TN	N								
44.	Texas.....TX	N								
45.	Utah.....UT	N								
46.	Vermont.....VT	N								
47.	Virginia.....VA	N								
48.	Washington.....WA	N								
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.	US Virgin Islands.....VI	N								
56.	Northern Mariana Islands...MP	N								
57.	Canada.....CAN	N								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	55,512,934	65,629,692	716,100	41,223,971	32,417,527	56,647,452	9,396	0

DETAILS OF WRITE-INS

58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

Explanation of Basis of Allocation of Premiums by States, etc.

Premiums are assigned to state based on the following methods:

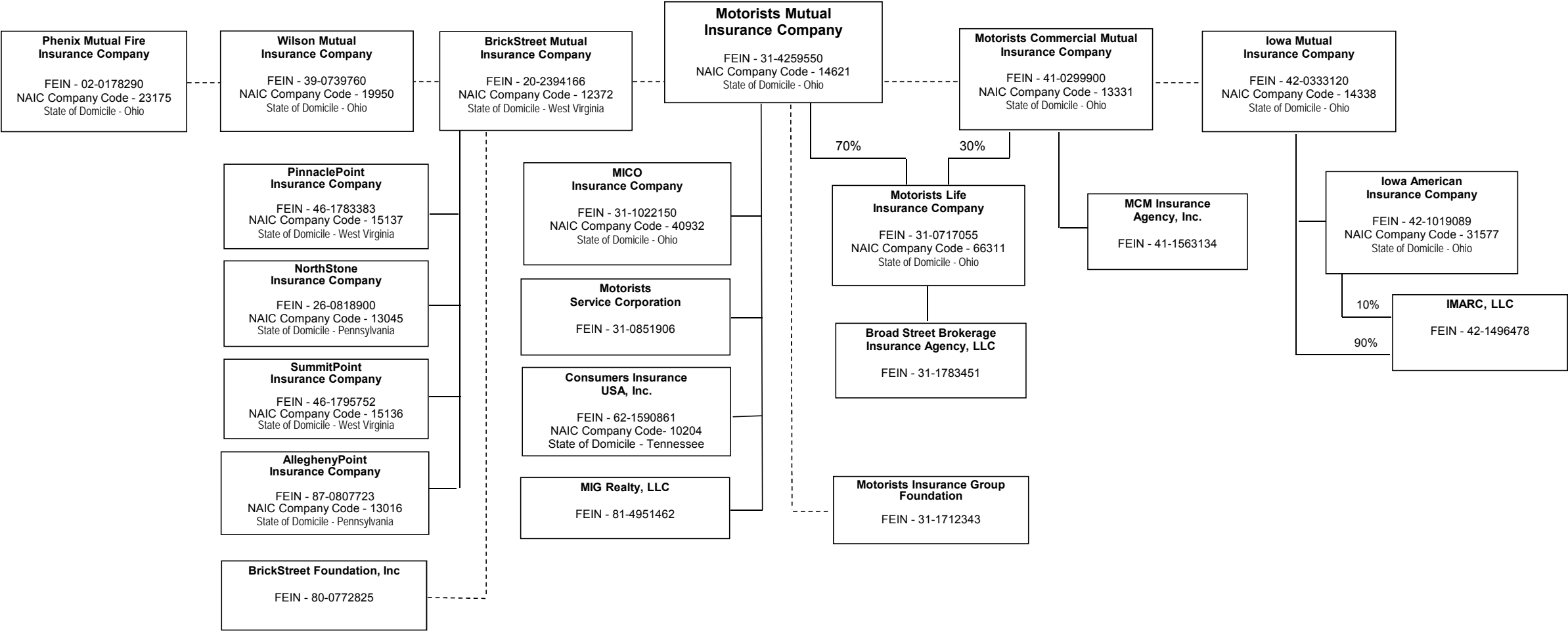
- 1) the location of the risk for lines 1, 2, 4, 5, 9, 12, 16, 26, and 27
2) the location of the insured's operation for lines 17 and 18
3) the principal garaging location for lines 19 and 21
4) the location of the employer for line 23

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	12
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	45

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



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