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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

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

Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street (Street and Number), Lima, OH, US 45801-2305 (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard (Street and Number)

Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code), 517-323-1200 (Area Code) (Telephone Number)

Mail Address P.O. Box 30660 (Street and Number or P.O. Box), Lansing, MI, US 48909-8160 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard (Street and Number)

Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code), 517-323-1200 (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

Statutory Statement Contact Stephen Darrell Buell (Name), 517-323-1200 (Area Code) (Telephone Number)

aoacctg@aoins.com (E-mail Address), 517-323-8796 (FAX Number)

OFFICERS

Chairman & CEO	Jeffrey Scott Tagsold	Senior Vice President and Treasurer	Ian Robert Ward
First Vice President, Secretary & General Counsel	William Finch Woodbury		

OTHER

Daniel Jerome Thelen, President	Carolyn Dale Muller, Executive Vice President	Mary Sidbury Pierce, Sr. Vice President
Jonathan Robert Riekse, Sr. Vice President	James Craig Schumacher, Sr. Vice President	Denise Gay Williams, Sr. Vice President
Theodore William Reinbold, Sr. Vice President	Michael David Pike, Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Rodney Jay Rupp	Mark Edward Hooper	Lori Ann McAllister
Katherine Maidlow Noirot	Cheri Lynn Pero	Carolyn Dale Muller
Jeffrey Francis Harrold	Theodore William Reinbold	Terri Anderson Miller #

State of Michigan
County of Eaton SS:

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

Daniel J. Thelen	William F Woodbury	IA Ward
Daniel Jerome Thelen	William Finch Woodbury	Ian Robert Ward
President	First Vice President, Secretary & General Counsel	Senior Vice President & Treasurer

Subscribed and sworn to before me this 8th day of February, 2019

Rachael E Schwab

Rachael E Schwab
Notary
5/19/2023

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

RACHAEL E SCHWAB
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF CLINTON
My Commission Expires May 19, 2023
Acting in the County of Eaton

ASSETS

	Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	3,345,064,340		3,345,064,340	3,070,411,489
2. Stocks (Schedule D):				
2.1 Preferred stocks	22,566,675		22,566,675	21,859,816
2.2 Common stocks	355,747,555		355,747,555	381,913,627
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ .... encumbrances)				
4.2 Properties held for the production of income (less $ .... encumbrances)				
4.3 Properties held for sale (less $ .... encumbrances)				
5. Cash ($ 33,768,082 , Schedule E - Part 1), cash equivalents ($ .... , Schedule E - Part 2) and short-term investments ($ .... , Schedule DA)	33,768,082		33,768,082	45,108,473
6. Contract loans (including $ .... premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	101,857,588		101,857,588	142,717,109
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,859,004,240		3,859,004,240	3,662,010,514
13. Title plants less $ .... charged off (for Title insurers only)				
14. Investment income due and accrued	27,389,407		27,389,407	24,929,526
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	22,341,201	4,668,681	17,672,520	13,980,109
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ 2,290,238 earned but unbilled premiums)	433,648,991	254,461	433,394,530	379,859,497
15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,641,469		7,641,469	7,797,259
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	26,377,190		26,377,190	8,069,642
19. Guaranty funds receivable or on deposit	477,081		477,081	698,801
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($ ....)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($ ....) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	15,943,843		15,943,843	13,038,850
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,392,823,421	4,923,142	4,387,900,280	4,110,384,197
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,392,823,421	4,923,142	4,387,900,280	4,110,384,197
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	8,200,557		8,200,557	1,644,762
2502. Miscellaneous Assets	6,046,714		6,046,714	5,182,163
2503. Group Annuity	1,696,572		1,696,572	6,211,926
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	15,943,843		15,943,843	13,038,850

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,011,896,187	907,600,446
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	351,868,614	292,113,512
4. Commissions payable, contingent commissions and other similar charges	65,483,796	62,034,613
5. Other expenses (excluding taxes, licenses and fees)	4,256,789	4,514,976
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	21,071,283	17,323,968
7.1 Current federal and foreign income taxes (including $ 145,722 on realized capital gains (losses))	1,139,192	4,038,316
7.2 Net deferred tax liability		
8. Borrowed money $ and interest thereon $		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 38,700,934 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	901,674,931	794,238,642
10. Advance premium	21,297,245	22,395,004
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	37,297,840	31,807,639
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	5,388,263	5,330,201
15. Remittances and items not allocated		
16. Provision for reinsurance (including $ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	154,731,117	151,659,134
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes $ and interest thereon $		
25. Aggregate write-ins for liabilities	2,434,133	1,802,938
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,578,539,390	2,294,859,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,578,539,390	2,294,859,390
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,581,862,298	1,588,026,215
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 $)		
36.2 shares preferred (value included in Line 31 $)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	1,809,360,890	1,815,524,807
38. TOTALS (Page 2, Line 28, Col. 3)	4,387,900,280	4,110,384,197
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,434,133	1,802,938
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,434,133	1,802,938
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	1,744,970,586	1,560,485,225
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	1,102,991,698	935,491,284
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	210,935,962	152,891,332
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	507,219,992	469,603,386
5.	Aggregate write-ins for underwriting deductions		
6.	Total underwriting deductions (Lines 2 through 5)	1,821,147,653	1,557,986,002
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(76,177,067)	2,499,223
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	110,767,633	97,471,402
10.	Net realized capital gains or (losses) less capital gains tax of $ 1,028,350 (Exhibit of Capital Gains (Losses))	2,438,006	1,090,930
11.	Net investment gain (loss) (Lines 9 + 10)	113,205,638	98,562,332
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ 3,577,257)	(3,577,257)	(2,950,054)
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	439,721	245,131
15.	Total other income (Lines 12 through 14)	(3,137,536)	(2,704,922)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	33,891,036	98,356,633
17.	Dividends to policyholders	1,189,625	1,122,531
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)	32,701,411	97,234,102
19.	Federal and foreign income taxes incurred	5,526,628	23,482,329
20.	Net income (Line 18 minus Line 19)(to Line 22)	27,174,782	73,751,773
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	1,815,524,807	1,696,790,244
22.	Net income (from Line 20)	27,174,782	73,751,773
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (12,282,372)	(39,966,567)	71,088,353
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	6,025,176	(31,160,993)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	602,692	5,055,430
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in		
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus		
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(6,163,917)	118,734,563
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	1,809,360,890	1,815,524,807
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401.	Miscellaneous Income and Expenses	439,721	245,131
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	439,721	245,131
3701.			
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	1,800,174,563	1,597,641,602
2.	Net investment income	122,000,000	111,237,492
3.	Miscellaneous income	(3,137,536)	(2,704,922)
4.	Total (Lines 1 through 3)	1,919,037,027	1,706,174,172
5.	Benefit and loss related payments	998,540,167	938,640,959
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	651,240,822	613,767,328
8.	Dividends paid to policyholders	1,189,625	1,122,531
9.	Federal and foreign income taxes paid (recovered) net of $ 882,627 tax on capital gains (losses)	9,454,102	14,313,173
10.	Total (Lines 5 through 9)	1,660,424,716	1,567,843,990
11.	Net cash from operations (Line 4 minus Line 10)	258,612,311	138,330,182
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	386,639,222	440,538,340
	12.2 Stocks	6,793,501	6,271,104
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets	56,129,495	10,581,483
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	449,562,219	457,390,928
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	675,800,316	540,895,899
	13.2 Stocks	33,134,101	1,296,978
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets	11,436,751	7,009,375
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	720,371,167	549,202,253
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(270,808,949)	(91,811,325)
	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)	856,247	(16,246,491)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	856,247	(16,246,491)
	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)	(11,340,391)	30,272,366
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	45,108,473	14,836,107
	19.2 End of period (Line 18 plus Line 19.1)	33,768,082	45,108,473

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	3,219,976	1,840,210	1,567,203	3,492,983
2.	Allied lines	6,134,504	3,153,822	3,215,129	6,073,196
3.	Farmowners multiple peril	19,102,954	8,268,068	10,180,017	17,191,006
4.	Homeowners multiple peril	65,885,119	37,170,325	41,409,070	61,646,373
5.	Commercial multiple peril	387,669,678	195,957,510	205,788,300	377,838,888
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	36,054,587	18,211,865	20,238,726	34,027,726
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	2,711,094	1,493,307	1,544,076	2,660,325
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	103,134,218	49,586,526	43,812,340	108,908,404
17.1	Other liability - occurrence	31,668,056	14,252,386	14,947,094	30,973,348
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability	454,701,595	166,472,373	205,020,564	416,153,405
19.3, 19.4	Commercial auto liability	264,306,219	112,500,041	132,281,765	244,524,495
21.	Auto physical damage	476,870,141	181,475,187	218,363,044	439,982,285
22.	Aircraft (all perils)				
23.	Fidelity	1,273,986	568,017	622,010	1,219,992
24.	Surety				
26.	Burglary and theft	281,244	137,809	140,894	278,159
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	1,853,013,371	791,087,446	899,130,232	1,744,970,586
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,567,203				1,567,203
2.	Allied lines	3,215,129				3,215,129
3.	Farmowners multiple peril	10,180,017				10,180,017
4.	Homeowners multiple peril	41,409,070				41,409,070
5.	Commercial multiple peril	207,174,840	5,897	(1,392,436)		205,788,300
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	20,237,793	933			20,238,726
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	1,544,076				1,544,076
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	44,797,834	29,762	(1,015,256)		43,812,340
17.1	Other liability - occurrence	14,947,094				14,947,094
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability	205,019,913	651			205,020,564
19.3, 19.4	Commercial auto liability	132,397,913	20,859	(137,007)		132,281,765
21.	Auto physical damage	218,355,153	7,891			218,363,044
22.	Aircraft (all perils)					
23.	Fidelity	621,299	711			622,010
24.	Surety					
26.	Burglary and theft	140,894				140,894
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	901,608,226	66,704	(2,544,699)		899,130,232
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					2,544,699
38.	Balance (Sum of Line 35 through 37)					901,674,931
	DETAILS OF WRITE-INS					
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	3,980,739		(42,191)	718,551	20	3,219,976
2.	Allied lines	7,050,861		580,840	1,497,474	(277)	6,134,504
3.	Farmowners multiple peril	22,310,702			3,207,748		19,102,954
4.	Homeowners multiple peril	77,403,811		(157,610)	11,360,859	223	65,885,119
5.	Commercial multiple peril	448,369,742		1,026,408	61,739,041	(12,569)	387,669,678
6.	Mortgage guaranty						
8.	Ocean marine						
9.	Inland marine	42,558,455			6,503,303	564	36,054,587
10.	Financial guaranty						
11.1	Medical professional liability - occurrence						
11.2	Medical professional liability - claims-made						
12.	Earthquake	3,203,939			492,845		2,711,094
13.	Group accident and health						
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation	110,452,005			7,317,787		103,134,218
17.1	Other liability - occurrence	96,247,475			64,579,419		31,668,056
17.2	Other liability - claims-made						
17.3	Excess workers' compensation						
18.1	Products liability - occurrence						
18.2	Products liability - claims-made						
19.1, 19.2	Private passenger auto liability	476,603,635			21,902,040		454,701,595
19.3, 19.4	Commercial auto liability	277,239,522		8,557	12,941,860		264,306,219
21.	Auto physical damage	500,027,107			23,156,965		476,870,141
22.	Aircraft (all perils)						
23.	Fidelity	1,338,196			64,210		1,273,986
24.	Surety						
26.	Burglary and theft	295,883			14,639		281,244
27.	Boiler and machinery						
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance - nonproportional assumed property	XXX					
32.	Reinsurance - nonproportional assumed liability	XXX					
33.	Reinsurance - nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	2,067,082,071		1,416,005	215,496,743	(12,038)	1,853,013,371
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	603,062	9,432	18,351	594,143	76,791	417,000	253,934	7.3
2.	Allied lines	5,451,728	6,498	1,371,970	4,086,257	1,893,847	652,564	5,327,540	87.7
3.	Farmowners multiple peril	12,317,230		395,984	11,921,246	3,925,043	2,950,690	12,895,600	75.0
4.	Homeowners multiple peril	68,324,338	277,785	11,909,913	56,692,209	18,066,049	18,600,307	56,157,951	91.1
5.	Commercial multiple peril	201,793,286	303,017	30,999,457	171,096,846	196,420,933	185,659,528	181,858,251	48.1
6.	Mortgage guaranty								
8.	Ocean marine								
9.	Inland marine	13,207,606		622,860	12,584,746	2,496,062	2,082,339	12,998,469	38.2
10.	Financial guaranty								
11.1	Medical professional liability - occurrence								
11.2	Medical professional liability - claims-made								
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation	56,003,445		4,888,833	51,114,612	204,389,533	218,825,401	36,678,744	33.7
17.1	Other liability - occurrence	29,769,186		23,648,867	6,120,319	28,310,716	25,268,450	9,162,585	29.6
17.2	Other liability - claims-made								
17.3	Excess workers' compensation								
18.1	Products liability - occurrence								
18.2	Products liability - claims-made								
19.1, 19.2	Private passenger auto liability	259,115,154		1,359,345	257,755,808	308,240,234	254,587,320	311,408,722	74.8
19.3, 19.4	Commercial auto liability	135,851,586	16,167	4,501,470	131,366,283	235,670,297	192,799,451	174,237,129	71.3
21.	Auto physical damage	301,610,707		6,413,842	295,196,865	12,141,674	5,563,713	301,774,826	68.6
22.	Aircraft (all perils)								
23.	Fidelity	145,583			145,583	269,952	188,997	226,538	18.6
24.	Surety								
26.	Burglary and theft	21,040			21,040	(4,944)	4,686	11,409	4.1
27.	Boiler and machinery								
28.	Credit								
29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	XXX							
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
35.	TOTALS	1,084,213,951	612,899	86,130,893	998,695,957	1,011,896,187	907,600,446	1,102,991,698	63.2
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	68,401	3,190	4,750	66,841	9,379	777	207	76,791	6,831
2.	Allied lines	2,631,628	36,512	974,733	1,693,407	204,557	(4)	4,113	1,893,847	218,189
3.	Farmowners multiple peril	4,056,593		604,974	3,451,619	479,779		6,354	3,925,043	542,054
4.	Homeowners multiple peril	27,135,593	220,018	6,774,210	20,581,401	(2,524,510)		(9,159)	18,066,049	2,788,295
5.	Commercial multiple peril	157,820,400	(29,435)	30,938,488	126,852,476	70,418,276	4	849,823	196,420,933	138,319,130
6.	Mortgage guaranty									
8.	Ocean marine									
9.	Inland marine	1,708,020		288,376	1,419,643	1,082,701		6,282	2,496,062	341,485
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake									
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)									
15.	Other accident and health								(a)	
16.	Workers' compensation	171,789,159		79,426,888	92,362,271	112,713,705		686,443	204,389,533	31,321,415
17.1	Other liability - occurrence	42,352,139		28,345,549	14,006,590	31,540,704		17,236,578	28,310,716	30,021,805
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence									
18.2	Products liability - claims-made									
19.1, 19.2	Private passenger auto liability	210,685,403	(6)	476,479	210,208,918	98,031,316			308,240,234	74,610,685
19.3, 19.4	Commercial auto liability	164,782,715	2,258	7,939,254	156,845,719	78,841,627	3,072	20,121	235,670,297	69,114,581
21.	Auto physical damage	2,494,377		1,531,182	963,195	11,178,480			12,141,674	4,526,594
22.	Aircraft (all perils)									
23.	Fidelity	(57,179)			(57,179)	327,131			269,952	57,450
24.	Surety									
26.	Burglary and theft	(5,615)			(5,615)	671			(4,944)	101
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX				XXX				
32.	Reinsurance - nonproportional assumed liability	XXX				XXX				
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	785,461,633	232,537	157,304,884	628,389,286	402,303,814	3,849	18,800,762	1,011,896,187	351,868,614
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1.	Claim adjustment services:				
	1.1 Direct	149,564,122			149,564,122
	1.2 Reinsurance assumed	143,053			143,053
	1.3 Reinsurance ceded	5,471,501			5,471,501
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	144,235,674			144,235,674
2.	Commission and brokerage:				
	2.1 Direct excluding contingent		304,632,264		304,632,264
	2.2 Reinsurance assumed, excluding contingent		460,926		460,926
	2.3 Reinsurance ceded, excluding contingent		26,749,765		26,749,765
	2.4 Contingent - direct		36,100,920		36,100,920
	2.5 Contingent - reinsurance assumed				
	2.6 Contingent - reinsurance ceded				
	2.7 Policy and membership fees				
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		314,444,345		314,444,345
3.	Allowances to managers and agents				
4.	Advertising				
5.	Boards, bureaus and associations	529,152	2,324,574		2,853,726
6.	Surveys and underwriting reports	15,369	5,513,524		5,528,893
7.	Audit of assureds' records		3,252,227		3,252,227
8.	Salary and related items:				
	8.1 Salaries	35,997,289	63,277,903	291,689	99,566,881
	8.2 Payroll taxes	2,769,574	3,939,028	77,414	6,786,016
9.	Employee relations and welfare	7,239,165	25,157,710	363,554	32,760,429
10.	Insurance	217,996	309,600	6,878	534,474
11.	Directors' fees	143,377	211,718	105,859	460,953
12.	Travel and travel items	2,562,491	4,812,606	3,662	7,378,760
13.	Rent and rent items	4,309,048	5,109,827	58,835	9,477,711
14.	Equipment	519,132	833,647	16,731	1,369,510
15.	Cost or depreciation of EDP equipment and software	6,897,044	11,075,594	222,277	18,194,914
16.	Printing and stationery	500,311	1,042,719	15,450	1,558,479
17.	Postage, telephone and telegraph, exchange and express	2,966,569	11,301,512	126,738	14,394,820
18.	Legal and auditing	4,816	493,846	69	498,731
19.	Totals (Lines 3 to 18)	64,671,332	138,656,035	1,289,155	204,616,523
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association credits of $ 160,134		49,220,987		49,220,987
	20.2 Insurance department licenses and fees		1,026,080		1,026,080
	20.3 Gross guaranty association assessments		6,176		6,176
	20.4 All other (excluding federal and foreign income and real estate)		3,376,589		3,376,589
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		53,629,832		53,629,832
21.	Real estate expenses				
22.	Real estate taxes				
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses	2,028,956	489,780	272	2,519,007
25.	Total expenses incurred	210,935,962	507,219,992	1,289,427	(a) 719,445,381
26.	Less unpaid expenses - current year	351,868,614	90,811,868		442,680,482
27.	Add unpaid expenses - prior year	292,113,512	83,873,558		375,987,070
28.	Amounts receivable relating to uninsured plans, prior year				
29.	Amounts receivable relating to uninsured plans, current year				
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	151,180,860	500,281,682	1,289,427	652,751,969
	DETAILS OF WRITE-INS				
2401.	Outside Services	2,028,956	489,780	272	2,519,007
2402.					
2403.					
2498.	Summary of remaining write-ins for Line 24 from overflow page				
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	2,028,956	489,780	272	2,519,007

(a) Includes management fees of $ 191,342,258 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

			1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a)	20,440,064	20,189,750
1.1	Bonds exempt from U.S. tax	(a)	35,156,777	36,215,668
1.2	Other bonds (unaffiliated)	(a)	35,780,765	37,216,489
1.3	Bonds of affiliates	(a)		
2.1	Preferred stocks (unaffiliated)	(b)	1,112,287	1,144,790
2.11	Preferred stocks of affiliates	(b)		
2.2	Common stocks (unaffiliated)		12,420,530	12,444,589
2.21	Common stocks of affiliates			
3.	Mortgage loans	(c)		
4.	Real estate	(d)		
5	Contract loans			
6	Cash, cash equivalents and short-term investments	(e)	658,230	658,230
7	Derivative instruments	(f)		
8.	Other invested assets		4,423,277	4,582,294
9.	Aggregate write-ins for investment income		18,469	18,469
10.	Total gross investment income		110,010,398	112,470,279
11.	Investment expenses			(g) 1,289,427
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)
15.	Aggregate write-ins for deductions from investment income			413,220
16.	Total deductions (Lines 11 through 15)			1,702,647
17.	Net investment income (Line 10 minus Line 16)			110,767,633
	DETAILS OF WRITE-INS			
0901.	Miscellaneous interest received		18,469	18,469
0902.				
0903.				
0998.	Summary of remaining write-ins for Line 9 from overflow page			
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		18,469	18,469
1501.	Miscellaneous investment expense			413,220
1502.				
1503.				
1598.	Summary of remaining write-ins for Line 15 from overflow page			
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)			413,220

(a) Includes $ 1,495,930 accrual of discount less $ 15,167,971 amortization of premium and less $ 3,055,452 paid for accrued interest on purchases.

(b) Includes $ 59 accrual of discount less $ ...... amortization of premium and less $ ...... paid for accrued dividends on purchases.

(c) Includes $ ...... accrual of discount less $ ...... amortization of premium and less $ ...... paid for accrued interest on purchases.

(d) Includes $ ...... for company's occupancy of its own buildings; and excludes $ ...... interest on encumbrances.

(e) Includes $ ...... accrual of discount less $ ...... amortization of premium and less $ ...... paid for accrued interest on purchases.

(f) Includes $ ...... accrual of discount less $ ...... amortization of premium.

(g) Includes $ ...... investment expenses and $ ...... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ ...... interest on surplus notes and $ ...... interest on capital notes.

(i) Includes $ ...... depreciation on real estate and $ ...... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	359		359		
1.1	Bonds exempt from U.S. tax	115,792		115,792		
1.2	Other bonds (unaffiliated)	240,962		240,962	(1,193,315)	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				(1,593,200)	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	2,627,222	(1,652,463)	974,759	(51,181,430)	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets	2,134,483		2,134,483	1,719,006	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	5,118,818	(1,652,463)	3,466,355	(52,248,939)	
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	4,668,681	5,210,637	541,956
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	254,461	315,197	60,736
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,923,142	5,525,834	602,692
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	4,923,142	5,525,834	602,692
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 27,174,782	$ 73,751,773
(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	$ 27,174,782	$ 73,751,773
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 1,809,360,890	$ 1,815,524,807
(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	$ 1,809,360,890	$ 1,815,524,807

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Written premiums are recorded on the effective date of the contract. Net premiums written are recognized as earned ratably over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

(1) N/A

(2) Bonds not backed by other loans are stated at amortized cost using the scientific method.

(3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.

(4) Redeemable Preferred stocks are carried at amortized cost and Perpetual Preferred stocks are carried at market.

(5) N/A

(6) Loan-backed securities are stated at amortized cost using the prospective method of including anticipated prepayments at the date of purchase and updated for any significant changes in estimated prepayments since the original date of purchase.

(7) N/A

(8) The Company has investments in certain limited partnerships and LLC’s. The Company carries these interests based on the underlying audited GAAP equity of the investee.

(9) The company has no material investments in derivatives.

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

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported, reduced for amounts ceded to other insurers and reduced for anticipated salvage and subrogation. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) N/A

(13) N/A

D. Going Concern

Management has no doubt concerning the entity’s ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

N/A

NOTE 3 Business Combinations and Goodwill

N/A

NOTE 4 Discontinued Operations

N/A

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

N/A

B. Debt Restructuring

N/A

C. Reverse Mortgages

N/A

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.

(2) N/A

(3) N/A

(4) a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$	1,837,131
2. 12 Months or Longer	$	16,204,065

b)The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	$	147,312,304
2. 12 Months or Longer	$	391,531,167

(5) Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

H. Repurchase Agreements Transactions Accounted for as a Sale
N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
N/A

J. Real Estate
N/A

K. Low Income Housing tax Credits (LIHTC)
N/A

L. Restricted Assets
N/A

M. Working Capital Finance Investments
N/A

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

O. Structured Notes
N/A

P. 5GI Securities
N/A

Q. Short Sales
N/A

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	84	0
2. Aggregate Amount of Investment Income	$ 466,089	$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement period.

NOTE 7 Investment Income

A. Due and accrued investment income that is 90 days past due is excluded from surplus.

B. No due and accrued income was excluded from the Company's surplus during 2018 and 2017.

NOTE 8 Derivative Instruments

N/A

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2017			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$ 62,603,129	$ 582,204	$ 63,185,333	$ 52,323,181	$ 908,293	$ 53,231,474	$ 10,279,948	$ (326,089)	$ 9,953,859
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 62,603,129	$ 582,204	$ 63,185,333	$ 52,323,181	$ 908,293	$ 53,231,474	$ 10,279,948	$ (326,089)	$ 9,953,859
(d) Deferred Tax Assets Nonadmitted	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ 62,603,129	$ 582,204	$ 63,185,333	$ 52,323,181	$ 908,293	$ 53,231,474	$ 10,279,948	$ (326,089)	$ 9,953,859
(f) Deferred Tax Liabilities	$ 9,647,576	$ 27,160,567	$ 36,808,143	$ 8,695,054	$ 36,466,778	$ 45,161,832	$ 952,522	$ (9,306,211)	$ (8,353,689)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 52,955,553	$ (26,578,363)	$ 26,377,190	$ 43,628,127	$ (35,558,485)	$ 8,069,642	$ 9,327,426	$ 8,980,122	$ 18,307,548

NOTES TO FINANCIAL STATEMENTS

2.

	As of End of Current Period			12/31/2017			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years	$ 24,428,864	$ -	$ 24,428,864	$ 46,072,787	$ -	$ 46,072,787	$ (21,643,923)	$ -	$ (21,643,923)
(b) Adjusted Gross Deferred Tax Assets	$ 30,052,481	$ -	$ 30,052,481	$ -	$ -	$ -	$ 30,052,481	$ -	$ 30,052,481
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 30,052,481	$ -	$ 30,052,481	$ -	$ -	$ -	$ 30,052,481	$ -	$ 30,052,481
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 274,464,952	XXX	XXX	$ 262,985,984	XXX	XXX	$ 11,478,968
(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.	$ 8,121,784	$ 582,204	$ 8,703,988	$ 6,250,394	$ 908,293	$ 7,158,687	$ 1,871,390	$ (326,089)	$ 1,545,301
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 62,603,129	$ 582,204	$ 63,185,333	$ 52,323,181	$ 908,293	$ 53,231,474	$ 10,279,948	$ (326,089)	$ 9,953,859

3.

	2018	2017
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1300.434%	1439.100%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 1,782,983,700	$ 1,807,455,165

4.

	As of End of Current Period		12/31/2017		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
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						
1. Adjusted Gross DTAs amount from Note 9A1(c)	$ 62,603,129	$ 582,204	$ 52,323,181	$ 908,293	$ 10,279,948	$ (326,089)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1('e)	$ 62,603,129	$ 582,204	$ 52,323,181	$ 908,293	$ 10,279,948	$ (326,089)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. The Company has no unrecognized deferred income tax liabilities.

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2017	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 7,010,842	$ 24,899,580	$ (17,888,738)
(b) Foreign	$ 77,069	$ 71,652	$ 5,417
(c) Subtotal	$ 7,087,911	$ 24,971,232	$ (17,883,321)
(d) Federal income tax on net capital gains	$ 1,028,350	$ 1,240,039	$ (211,689)
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ (1,561,283)	$ (1,488,903)	$ (72,380)
(g) Federal and foreign income taxes incurred	$ 6,554,978	$ 24,722,368	$ (18,167,390)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 21,392,546	$ 15,408,913	$ 5,983,633
(2) Unearned premium reserve	$ 38,764,831	$ 34,298,613	$ 4,466,218
(3) Policyholder reserves	$ -	$ -	$ -
(4) Investments	$ -	$ -	$ -
(5) Deferred acquisition costs	$ -	$ -	$ -
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed Assets	$ -	$ -	$ -
(8) Compensation and benefits accrual	$ -	$ -	$ -
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ 1,033,860	$ 1,160,425	$ (126,565)
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other (including items <5% of total ordinary tax assets)	$ 1,411,892	$ 1,455,230	$ (43,338)
(99) Subtotal	$ 62,603,129	$ 52,323,181	$ 10,279,948
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ -	$ -	$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 62,603,129	$ 52,323,181	$ 10,279,948
(e) Capital:			
(1) Investments	$ 582,204	$ 908,293	$ (326,089)
(2) Net capital loss carry-forward	$ -	$ -	$ -
(3) Real estate	$ -	$ -	$ -
(4) Other (including items <5% of total ordinary tax assets)	$ -	$ -	$ -
(99) Subtotal	$ 582,204	$ 908,293	$ (326,089)
(f) Statutory valuation allowance adjustment	$ -	$ -	$ -
(g) Nonadmitted	$ -	$ -	$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 582,204	$ 908,293	$ (326,089)
(i) Admitted deferred tax assets (2d + 2h)	$ 63,185,333	$ 53,231,474	$ 9,953,859
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 2,213,881	$ 5,172,551	$ (2,958,670)
(2) Fixed Assets	$ -	$ -	$ -
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ -	$ -	$ -
(5) Other (including items <5% of total capital tax liabilities)	$ 7,433,695	$ 3,522,503	$ 3,911,192
(99) Subtotal	$ 9,647,576	$ 8,695,054	$ 952,522
(b) Capital:			
(1) Investments	$ 27,160,567	$ 36,466,778	$ (9,306,211)
(2) Real estate	$ -	$ -	$ -
(3) Other (including items <5% of total capital tax liabilities)	$ -	$ -	$ -
(99) Subtotal	$ 27,160,567	$ 36,466,778	$ (9,306,211)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 36,808,143	$ 45,161,832	$ (8,353,689)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 26,377,190	$ 8,069,642	$ 18,307,548

NOTES TO FINANCIAL STATEMENTS

5. The change in net deferred income taxes is comprised of the following (exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the Surplus section of the Annual Statement):

	12/31/2018	12/31/2017	Change
Adjusted gross deferred tax assets	$ 63,185,333	$ 53,231,474	$ 9,953,859
Total deferred tax liabilities	$ 36,808,143	$ 45,161,832	$ (8,353,689)
Net deferred tax assets (liabilities)	$ 26,377,190	$ 8,069,642	$ 18,307,548
Tax effect of unrealized gains (losses)			$ (12,282,372)
Change in net deferred income tax			$ 6,025,176

D. The provision for federal and foreign taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	2018	Effective Tax Rate	2017	Effective Tax Rate
Provision computed at statutory rate	$ 7,083,250	21.0%	$ 34,465,949	35.0%
Tax exempt income deduction	$ (7,602,386)	-22.5%	$ (12,298,819)	-12.5%
Dividends received deduction	$ (1,154,058)	-3.4%	$ (2,101,239)	-2.1%
Non-taxable interest and dividends - 25% addback	$ 2,189,111	6.5%	$ 2,160,009	2.2%
Nonadmitted assets	$ 126,565	0.4%	$ 1,769,400	1.8%
Deferred tax rate differential	$ -	0.0%	$ 32,788,260	33.3%
Other adjustments	$ (112,680)	-0.3%	$ (900,199)	-0.9%
Total	$ 529,802	1.6%	$ 55,883,361	56.7%
Federal and foreign income taxes incurred	$ 6,554,978	19.4%	$ 24,722,368	25.1%
Change in net deferred income taxes	$ (6,025,176)	-17.9%	$ 31,160,993	31.6%
Total statutory income taxes	$ 529,802	1.6%	$ 55,883,361	56.7%

E. 1. The Company has no operating loss carryforwards available.

2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is : current year $20,709,874; first preceding year $3,718,990.

3. The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. 1. The company has no federal or foreign income tax loss contingencies.

G. 1. The Company's federal income tax return is consolidated with the following entities:

Auto-Owners Insurance Company - Lansing, Michigan
Auto-Owners Life Insurance Company - Lansing, Michigan
Home-Owners Insurance Company - Lansing, Michigan
Owners Insurance Company - Lima, Ohio
Property-Owners Insurance Company - Marion, Indiana
Southern-Owners Insurance Company - Lansing, Michigan
Lake Country Corporation - Lansing, Michigan
Lake Country Finance, LLC - Lansing, Michigan
X By 2, LLC - Farmington Hills, Michigan
Strickland Insurance Group, Inc. - Goldsboro, North Carolina
Atlantic Casualty Insurance Company - Goldsboro, North Carolina
Auto-Owners Specialty Insurance Company - Dover, Delaware

2. 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

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Refer to Schedule Y.

B. N/A

C. N/A

D. Balances due from and to subsidiary companies; as shown on line 23 of the Assets page and line 19 of the Liabilities, Surplus and Other Funds page; are settled within 45 days from the end of the month, with the exception of tax balances.

E. N/A

F. Pursuant to a management agreement, the company receives investment and certain operating functions from its direct parent, Auto-Owners Insurance Company.

G. Refer to Schedule Y.

H. N/A

I. N/A

J. N/A

K. N/A

L. N/A

M. N/A

N. N/A

NOTE 11 Debt

N/A

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

N/A

NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) The Company has 500,000 common shares of stock authorized and 32,500 shares outstanding with a par value of $200.
(2) N/A
(3) Dividend Restrictions – The maximum amount of dividends which can be paid by the Company to policyholders without approval is limited to the greater of 10 percent of surplus as regards policyholders at December 31, 2018 or net income, excluding realized gains, for the year 2018. Accordingly, the Company may pay dividends of approximately $180,936,089 during 2019.
(4) N/A
(5) See item 3.
(6) N/A
(7) N/A
(8) N/A
(9) N/A
(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses $ 129,908,504
(11) N/A
(12) N/A
(13) N/A

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) The Company is contingently committed to make additional investments in certain limited partnerships, limited liability corporations, and private equity funds. Calls for additional investments may total up to $15,968,015 and $13,507,325 at December 31, 2018 and 2017, respectively.

(2) N/A

NOTES TO FINANCIAL STATEMENTS

(3) N/A

B. Assessments
The Company has less than $700 thousand in assets and less than $1.1 million in liabilities related to Guaranty Funds and Other Assessments at December 31, 2018 and 2017.

C. Gain Contingencies
N/A

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

	(1) Direct
(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits	$ 4,866,856
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period	26-50 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claim

E. Product Warranties
N/A

F. Joint and Several Liabilities
N/A

G. All Other Contingencies
The Company is not aware of potential lawsuits or other legal action beyond the ordinary course of business which would be considered material in relation to the financial position of the Company

NOTE 15 Leases
N/A

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
N/A

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
N/A

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
N/A

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
N/A

NOTE 20 Fair Value Measurements
A.
(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - Industrial and Miscellaneous	$ -	$ 18,753,987	$ -	$ -	$ 18,753,987
Perpetual preferred stock	$ 19,796,000	$ -	$ -	$ -	$ 19,796,000
Common stocks - Unaffiliated Industrial and Miscellaneous	$ 257,277,894	$ -	$ -	$ -	$ 257,277,894
Common stocks - Unaffiliated Mutual Funds	$ -	$ 46,944,836	$ -	$ 51,524,825	$ 98,469,661
Total assets at fair value/NAV	$ 277,073,894	$ 65,698,823	$ -	$ 51,524,825	$ 394,297,542

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

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

Description	Beginning Balance at 01/01/2018	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	Settlements	Ending Balance at 12/31/2018
a. Assets										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Description	Beginning Balance at 01/01/2018	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	Settlements	Ending Balance at 12/31/2018
a. Liabilities										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements Include:
Bonds and Mutual Funds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

(5) N/A

B. N/A

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 3,320,439,471	$ 3,345,064,340	$ 46,021,875	$ 3,272,247,596	$ 2,170,000	$ -	$ -
Redeemable Preferred Stock	$ 2,734,360	$ 2,770,675	$ 2,734,360	$ -	$ -	$ -	$ -
Perpetual Preferred Stock	$ 19,796,000	$ 19,796,000	$ 19,796,000	$ -	$ -	$ -	$ -
Common Stock	$ 355,747,555	$ 355,747,555	$ 257,277,894	$ 46,944,836	$ -	$ 51,524,825	$ -
Cash	$ 33,768,082	$ 33,768,082	$ 33,768,082	$ -	$ -	$ -	$ -
Other Invested Assets	$ 101,957,720	$ 101,857,588	$ -	$ 15,993,083	$ 39,350,873	$ 46,613,764	$ -
Uncollected Premiums	$ 451,067,050	$ 451,067,050	$ 451,067,050	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value
N/A

E. Instruments Measured at Net Asset Value
Owners Insurance Company elects to use NAV for certain mutual funds in lieu of fair value in circumstances where the mutual fund does not have a readily available public ticker, as NAV is more readily available. These funds typically are backed by investments in foreign publicly-traded companies, and the probability is small that the funds would be sold for a value significantly different than NAV. These funds potentially can restrict redemption requests, although these restrictions typically are limited to making the redemption disbursements over a period of time, such as 90 days.

NOTES TO FINANCIAL STATEMENTS

NOTE 21 Other Items

A. Unusual or Infrequent Items
N/A

B. Troubled Debt Restructuring: Debtors
N/A

C. Other Disclosures
The following presents the unpaid loss and loss adjustment expense reserves reported on the prior accident year line of Schedule P, Part 1, (long tail lines only) of the annual statement. All amounts shown in thousands of dollars.

Part 1A Homeowners / Farmowners

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	8	-	8
2004	54	-	54
2005	(2)	-	(2)
2006	4	-	4
2007	(3)	(1)	(4)
2008	64	-	64
Total	125	(1)	124

Part 1B Private Passenger Auto Liability / Medical

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1996	2	-	2
2004	19	-	19
2007	32	-	32
2008	88	-	88
Total	141	-	141

Part 1C Commercial Auto / Truck Liability / Medical

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2004	22	-	22
2006	63	-	63
2008	26	-	26
Total	111	-	111

Part 1D Workers' Compensation

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1987 & Prior	3	-	3
1990	7	-	7
1992	1	-	1
1993	3	-	3
1997	14	-	14
1999	5	-	5
2000	2	-	2
2001	28	-	28
2002	39	-	39
2003	56	-	56
2004	970	(8)	962
2005	1,053	(38)	1,015
2006	1,237	(114)	1,123
2007	1,704	(119)	1,585
2008	4,040	(131)	3,909
Total	9,162	(410)	8,752

Part 1E Commercial Multiple Peril

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1998	-	(2)	(2)
2000	54	(2)	52
2001	72	(1)	71
2002	15	(71)	(56)
2003	24	(5)	19
2004	360	(8)	352
2005	194	(12)	182
2006	401	(19)	382
2007	722	(1)	721
2008	5,244	(79)	5,165
Total	7,086	(200)	6,886

Part 1H Workers' Compensation

Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	301	(1)	300
2004	120	-	120
2005	88	(7)	81
2006	505	(1)	504
2007	82	(1)	81
2008	551	(1)	550
Total	1,647	(11)	1,636

D. Business Interruption Insurance Recoveries
N/A

E. State Transferable and Non-transferable Tax Credits
N/A

F. Subprime Mortgage Related Risk Exposure

(1) The primary factor used by Home-Owners Insurance Company to determine subprime mortgage related risk exposure is a FICO score of 620 or less. Other secondary factors considered include: an initial loan-to-value greater than 90%, interest only or negative amortizing loans, and minimal or no documentation loans.

The Company has managed its exposure to subprime mortgage related risks by limiting its publicly traded mortgage investments to Government National Mortgage Associate, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation issues rated AAA and holding conforming loans.

The Company has no exposure to subprime mortgage related risk.

(2) Direct exposure through investments in subprime mortgage loans.
N/A

(3) Direct exposure through other investments.
N/A

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
N/A

G. Insurance-Linked Securities (ILS) Contracts
N/A

NOTE 22 Events Subsequent
N/A

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

At December 31, 2018 the Company had unsecured aggregate recoverable amounts in excess of 3% of its surplus from the following company:

NAIC #18988 Federal ID #38-0315280; Auto-Owners Insurance Company; recoverable amount $244,603,157.

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	$ -	$ -	$ 38,700,934	$ 13,425,354	$ (38,700,934)	$ (13,425,354)
b. All Other	$ 1,356,526	$ 441,549	$ -	$ -	$ 1,356,526	$ 441,549
c. Total	$ 1,356,526	$ 441,549	$ 38,700,934	$ 13,425,354	$ (37,344,408)	$ (12,983,805)
d. Direct Unearned Premium Reserve						$ 939,019,339

(2) None

(3) None

D. Uncollectible Reinsurance

None

E. Commutation of Reinsurance Reflected in Income and Expenses.

None

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

None

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

None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2017 were $1.2 billion. During the year ended December 31, 2018, $469 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $767 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $36 million, or 3.0%, unfavorable prior year development since December 31, 2017. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Total loss reserve activity:

	2018	2017
Reserves, beginning of year	$ 1,199,713,958	$ 1,210,256,153
Incurred Losses:		
Current Year	$ 1,278,010,509	$ 1,130,422,939
Prior Years	$ 35,917,151	$ (42,040,323)
Paid Losses:		
Current Year	$ 681,247,066	$ 630,847,175
Prior Years	$ 468,629,751	$ 468,077,636
Reserves, end of period	$ 1,363,764,801	$ 1,199,713,958

B. N/A

NOTE 26 Intercompany Pooling Arrangements

The Company does not participate in a pooling arrangement.

NOTE 27 Structured Settlements

	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
A.	$ 34,705,772	$ 25,381,066

B. N/A

NOTE 28 Health Care Receivables

N/A

NOTE 29 Participating Policies

N/A

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	$ -
2. Date of the most recent evaluation of this liability	02/02/2019
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTE 31 High Deductibles

N/A

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

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

NOTES TO FINANCIAL STATEMENTS

NOTE 33 Asbestos/Environmental Reserves

A-C. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

Yes [X] No [ ]

The Company's asbestos loss and LAE reserves, both net and gross, are $206,000 at 12/31/18, and are less than 0.02% of total Company loss and LAE reserves.

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses?

Yes [X] No [ ]

The Company's exposure to environmental impairment losses arises from the sale of general liability insurance. The Company estimates the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

(1) Direct

	(1) 2014	(2) 2015	(3) 2016	(4) 2017	(5) 2018
a. Beginning reserves:	$ 375,285	$ 2,068,875	$ 2,615,110	$ 3,253,294	$ 2,197,606
b. Incurred losses and loss adjustment expense:	$ 2,049,398	$ 816,175	$ 865,909	$ (1,044,045)	$ 1,159,980
c. Calendar year payments for losses and loss adjustment expenses:	$ 355,808	$ 269,939	$ 227,725	$ 11,643	$ 233,407
d. Ending reserves:	$ 2,068,875	$ 2,615,110	$ 3,253,294	$ 2,197,606	$ 3,124,179

(2) Assumed Reinsurance

	(1) 2014	(2) 2015	(3) 2016	(4) 2017	(5) 2018
a. Beginning reserves:	$ -	$ -	$ -	$ -	$ -
b. Incurred losses and loss adjustment expense:	$ -	$ -	$ -	$ -	$ -
c. Calendar year payments for losses and loss adjustment expenses:	$ -	$ -	$ -	$ -	$ -
d. Ending reserves:	$ -	$ -	$ -	$ -	$ -

(3) Net of Ceded Reinsurance

	(1) 2014	(2) 2015	(3) 2016	(4) 2017	(5) 2018
a. Beginning reserves:	$ 375,285	$ 2,068,875	$ 2,615,110	$ 3,253,294	$ 2,197,606
b. Incurred losses and loss adjustment expense:	$ 2,049,398	$ 816,175	$ 865,909	$ (1,044,045)	$ 911,932
c. Calendar year payments for losses and loss adjustment expenses:	$ 355,808	$ 269,939	$ 227,725	$ 11,643	$ 233,407
d. Ending reserves:	$ 2,068,875	$ 2,615,110	$ 3,253,294	$ 2,197,606	$ 2,876,131

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

(1) Direct Basis:	$ 2,070,000
(2) Assumed Reinsurance Basis:	$ -
(3) Net of Ceded Reinsurance Basis:	$ 1,845,349

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

(1) Direct Basis:	$ 1,028,381
(2) Assumed Reinsurance Basis:	$ -
(3) Net of Ceded Reinsurance Basis:	$ 1,007,784

NOTE 34 Subscriber Savings Accounts

N/A

NOTE 35 Multiple Peril Crop Insurance

N/A

NOTE 36 Financial Guaranty Insurance

N/A

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? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2

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 a 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 [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016

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. 12/31/2016

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/21/2018

3.4 By what department or departments?
Ohio Department of Insurance

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? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

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

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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

Ernst & Young, L.L.P., One Kennedy Square, Suite 1000, 777 Woodward Ave. Detroit, MI 48226

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

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

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

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

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

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

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

Mark S. Wenger, FCAS, MAAA, AVP and Chief P&C Actuary - Auto- Owners Insurance 6101 Anacapri Blvd. Lansing, MI 48917

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No [ ]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $ 5,338,809

12.2 If, yes provide explanation:

Rialto Real Estate, BREP VII Commercial Real Estate and FREO Access, LP as shown in Schedule BA

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).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $
- 20.12 To stockholders not officers $
- 20.13 Trustees, supreme or grand (Fraternal Only) $

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers $
- 20.22 To stockholders not officers $
- 20.23 Trustees, supreme or grand (Fraternal Only) $

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $
- 21.22 Borrowed from others $
- 21.23 Leased from others $
- 21.24 Other $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $
- 22.22 Amount paid as expenses $
- 22.23 Other amounts paid $

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [ ] No [X]

24.02 If no, give full and complete information relating thereto
The Northern Trust as custodian bank

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

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

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ ......

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ ......

24.103 Total payable for securities lending reported on the liability page. $ ......

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

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

25.21 Subject to repurchase agreements $ ......
25.22 Subject to reverse repurchase agreements $ ......
25.23 Subject to dollar repurchase agreements $ ......
25.24 Subject to reverse dollar repurchase agreements $ ......
25.25 Placed under option agreements $ ......
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $ ......
25.27 FHLB Capital Stock $ ......
25.28 On deposit with states $ 4,716,745
25.29 On deposit with other regulatory bodies $ ......
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $ ......
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $ ......
25.32 Other $ ......

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	50 S. LaSalle St Chicago, IL 60603

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

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

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

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

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

GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
Assets managed internally by employees of the reporting entity.	I

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

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 [X]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
01863*-10-4	Alliance Interntl	13,664,995
04314H-77-4	Artisan Funds	1,254,667
80042#-11-6	Bernstein Interntl	14,513,504
298706-10-2	EuroPacific	25,807,043
922908-87-6	Vanguard	7,705,314
60923*-10-8	Mondrian	23,346,326
233203-42-1	Dimensional	12,177,812
29.2999 - Total		98,469,661

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Alliance Int'l LC Growth	HDFC Bank Ltd	468,709	12/31/2018
Alliance Int'l LC Growth	AIA Group Ltd	405,850	12/31/2018
Alliance Int'l LC Growth	Alibaba Group Holding Ltd	378,520	12/31/2018
Alliance Int'l LC Growth	Taiwan Semiconductor Manufacturing Co Lt	340,258	12/31/2018
Alliance Int'l LC Growth	Tencent Holdings Ltd	329,326	12/31/2018
Artisan Mid-Cap Value	IAC/InterActiveCorp	45,168	12/31/2018
Artisan Mid-Cap Value	Celanese Corp	43,913	12/31/2018
Artisan Mid-Cap Value	The Kroger Co	42,659	12/31/2018
Artisan Mid-Cap Value	M&T Bank Corp	35,131	12/31/2018
Artisan Mid-Cap Value	AutoNation Inc	35,131	12/31/2018
Bernstein Int'l Value	Royal Dutch Shell Plc	534,097	12/31/2018
Bernstein Int'l Value	Roche Holding Ag	370,094	12/31/2018
Bernstein Int'l Value	Novo Nordisk A/S	336,713	12/31/2018
Bernstein Int'l Value	Nokia Oyj	288,819	12/31/2018
Bernstein Int'l Value	Mitsubishi Ufj Financial Group Inc	274,305	12/31/2018
Dimensional Emerging Mkts	Samsung Electronics Co Ltd	426,223	12/31/2018
Dimensional Emerging Mkts	Taiwan Semiconductor	336,108	12/31/2018
Dimensional Emerging Mkts	Tencent Holdings Ltd	208,241	12/31/2018
Dimensional Emerging Mkts	Vale SA	132,738	12/31/2018
Dimensional Emerging Mkts	Itau Unibanco Holding SA	103,511	12/31/2018
EuroPacific Growth	AIA Group Ltd.	689,048	12/31/2018
EuroPacific Growth	HDFC Bank Ltd.	629,692	12/31/2018
EuroPacific Growth	Reliance Industries Ltd.	585,820	12/31/2018
EuroPacific Growth	Airbus SE, non-registered shares	541,948	12/31/2018
EuroPacific Growth	Samsung Electronics Co., Ltd.	498,076	12/31/2018
Mondrian World Equity	Enel SpA	642,024	12/31/2018
Mondrian World Equity	Iberdrola SA	574,320	12/31/2018
Mondrian World Equity	Royal Dutch Shell PLC B Shs	557,977	12/31/2018
Mondrian World Equity	Telia Company AB	553,308	12/31/2018
Mondrian World Equity	Eni SpA	527,627	12/31/2018
Van. Small-Cap Index	Burlington Stores Inc.	30,821	12/31/2018
Van. Small-Cap Index	NRG Energy Inc.	30,821	12/31/2018
Van. Small-Cap Index	WP Carey Inc.	23,116	12/31/2018
Van. Small-Cap Index	Atmos Energy Corp.	23,116	12/31/2018
Van. Small-Cap Index	IDEX Corp.	23,116	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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,345,064,340	3,320,439,471	(24,624,869)
30.2 Preferred stocks	22,566,675	22,530,360	(36,315)
30.3 Totals	3,367,631,015	3,342,969,831	(24,661,183)

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

Fair market values provided by pricing service through custodial bank and directly by private placements.

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:

GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 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 a 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? $ 2,824,505

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 Name	2 Amount Paid
Insurance Services Offices, Inc.	1,714,637

36.1 Amount of payments for legal expenses, if any? $

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

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

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 AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

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

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

1.31 Reason for excluding

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

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives

All years prior to most current three years
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives

1.7 Group policies:

Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives

All years prior to most current three years
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	1,744,970,586	1,560,485,225
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator		
2.5	Reserve Denominator	2,265,439,732	1,993,952,600
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [X] No [ ]

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

3.21 Participating policies $ 7,175,855
3.22 Non-participating policies $ 2,059,896,596

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]

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

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

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
We purchase a Casualty Clash and Contingency Excess Reinsurance Contract with limits of $90,000,000 excess of $10,000,000 and three layers of Worker's Compensation Excess of Loss Contract. First layer has a limit of $4,000,000 excess $6,000,000, the second layer has a limit of $5,000,000 excess $10,000,000, and the third layer has a limit of $5,000,000 excess $15,000,000.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
Auto-Owners Insurance Group used two catastrophic models: Applied Insurance Solutions' (AIR) and Risk Management Solutions' (RMS). Both models identified our probable maximum loss comes from an event impacting North Carolina, South Carolina, Tennessee, Kentucky, and Georgia. These locations of probable maximum loss have negligible impact on this company.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Auto-Owners has a catastrophic reinsurance program in place which provides $1,600,000,000 of coverage for these exposures, excess of $200,000,000 retention, countrywide. This program covers Auto-Owners, Home-Owners, Owners, Property-Owners, Southern-Owners, Concord Companies,
Atlantic Casualty Insurance Companies and Auto-Owners Specialty Insurance Company.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

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

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

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

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

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

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

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

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

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

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]
(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 [ ] No [X]
(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 [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [ ] No [X]

11.2 If yes, give full information

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

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

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

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [X] N/A [ ]

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

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

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

12.61 Letters of credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 1,400,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No [ ]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The allocation and recording of reinsurance is in accordance to separate reinsurance contracts between the parent and each affiliate company.

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [X]

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

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

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that 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:

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

17.12 Unfunded portion of Interrogatory 17.11 $

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 $

17.14 Case reserves portion of Interrogatory 17.11 $

17.15 Incurred but not reported portion of Interrogatory 17.11 $

17.16 Unearned premium portion of Interrogatory 17.11 $

17.17 Contingent commission portion of Interrogatory 17.11 $

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

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

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

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

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

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 [ ] No [ ]

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)	960,551,194	841,105,378	749,770,030	731,513,311	686,442,279
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	557,655,633	472,179,801	403,756,320	396,427,275	380,245,975
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	548,953,053	513,549,695	547,003,732	782,159,652	821,465,171
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,338,196	1,217,921	1,129,133	1,143,409	1,075,420
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	2,068,498,076	1,828,052,794	1,701,659,215	1,911,243,647	1,889,228,844
	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)	853,810,088	755,333,387	677,229,493	659,531,883	616,486,679
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	525,271,547	447,491,807	382,922,345	373,623,080	356,945,179
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	472,657,751	438,476,919	457,868,413	671,637,018	715,677,643
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,273,986	1,170,815	1,088,934	1,098,705	1,029,245
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	1,853,013,371	1,642,472,928	1,519,109,185	1,705,890,686	1,690,138,747
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	(76,177,067)	2,499,223	60,724,070	152,228,206	30,851,334
14.	Net investment gain or (loss) (Line 11)	113,205,638	98,562,332	94,695,680	99,915,238	101,921,518
15.	Total other income (Line 15)	(3,137,536)	(2,704,922)	(2,099,186)	(1,941,136)	(2,115,004)
16.	Dividends to policyholders (Line 17)	1,189,625	1,122,531	1,169,608	1,194,653	1,342,685
17.	Federal and foreign income taxes incurred (Line 19)	5,526,628	23,482,329	28,927,115	69,344,658	33,139,624
18.	Net income (Line 20)	27,174,782	73,751,773	123,223,841	179,662,998	96,175,538
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,387,900,280	4,110,384,197	3,924,577,923	3,883,022,410	3,721,925,886
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	17,672,520	13,980,109	7,287,234	7,212,526	7,942,237
	20.2 Deferred and not yet due (Line 15.2)	433,394,530	379,859,497	331,749,502	335,322,450	328,413,401
	20.3 Accrued retrospective premiums (Line 15.3)					
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	2,578,539,390	2,294,859,390	2,227,787,679	2,325,321,639	2,326,428,773
22.	Losses (Page 3, Line 1)	1,011,896,187	907,600,446	922,556,017	907,347,131	921,849,357
23.	Loss adjustment expenses (Page 3, Line 3)	351,868,614	292,113,512	287,700,136	269,105,176	257,544,666
24.	Unearned premiums (Page 3, Line 9)	901,674,931	794,238,642	712,592,735	837,973,708	847,466,936
25.	Capital paid up (Page 3, Lines 30 & 31)	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
26.	Surplus as regards policyholders (Page 3, Line 37)	1,809,360,890	1,815,524,807	1,696,790,244	1,557,700,771	1,395,497,113
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	258,612,311	138,330,182	(4,749,734)	172,279,719	174,750,238
	Risk-Based Capital Analysis					
28.	Total adjusted capital	1,809,360,890	1,815,524,807	1,696,790,244	1,557,700,771	1,395,497,113
29.	Authorized control level risk-based capital	137,106,842	127,322,530	129,020,656	138,449,301	139,406,837
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30.	Bonds (Line 1)	86.7	83.8	85.7	87.1	87.2
31.	Stocks (Lines 2.1 & 2.2)	9.8	11.0	9.9	8.6	9.6
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)					
33.	Real estate (Lines 4.1, 4.2 & 4.3)					
34.	Cash, cash equivalents and short-term investments (Line 5)	0.9	1.2	0.4	1.5	0.4
35.	Contract loans (Line 6)					
36.	Derivatives (Line 7)					
37.	Other invested assets (Line 8)	2.6	3.9	4.0	2.8	2.8
38.	Receivables for securities (Line 9)					
39.	Securities lending reinvested collateral assets (Line 10)					
40.	Aggregate write-ins for invested assets (Line 11)					
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47					
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(39,966,567)	71,088,353	25,825,714	(13,522,474)	5,982,345
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(6,163,917)	118,734,563	139,089,473	162,203,658	103,430,282
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)	480,755,538	427,145,306	429,182,347	387,526,643	361,966,480
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	320,910,073	289,314,747	240,488,667	215,992,163	218,309,999
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	283,015,656	308,476,428	366,662,929	391,882,411	447,684,209
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	145,583	330,672	142,276	595,905	172,285
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,084,826,850	1,025,267,152	1,036,476,219	995,997,121	1,028,132,973
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)	446,357,022	403,816,127	397,349,799	361,291,266	341,131,586
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	312,483,051	276,680,851	237,550,816	213,582,776	211,254,476
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	239,710,301	269,619,205	313,622,504	352,208,899	388,211,350
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	145,583	330,672	142,276	595,905	172,285
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	998,695,957	950,446,855	948,665,395	927,678,846	940,769,697
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	63.2	59.9	58.6	53.2	60.5
68. Loss expenses incurred (Line 3)	12.1	9.8	9.9	8.4	7.9
69. Other underwriting expenses incurred (Line 4)	29.1	30.1	27.8	29.5	29.7
70. Net underwriting gain (loss) (Line 8)	(4.4)	0.2	3.7	8.9	1.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	27.5	28.8	30.2	29.8	29.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	75.3	69.7	68.6	61.6	68.4
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)	102.4	90.5	89.5	109.5	121.1
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)	35,490	(43,536)	(2,774)	(37,857)	(28,695)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	2.0	(2.6)	(0.2)	(2.7)	(2.2)
Two Year Loss Development ($000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(17,546)	(38,840)	(69,070)	(69,137)	(37,599)
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)	(1.0)	(2.5)	(4.9)	(5.4)	(3.3)

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

If no, please explain:

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 1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss and Loss Expense Payments: Loss Payments 4 Direct and Assumed	5 Ceded	Defense and Cost Containment Payments 6 Direct and Assumed	7 Ceded	Adjusting and Other Payments 8 Direct and Assumed	9 Ceded	10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	8,984	3,871	2,399	47	242		156	7,707	XXX
2. 2009	1,224,034	111,265	1,112,769	860,636	73,890	47,748	2,759	50,136	2,428	25,673	879,443	XXX
3. 2010	1,345,384	119,915	1,225,469	982,627	111,559	51,171	3,494	58,361	3,491	31,357	973,615	XXX
4. 2011	1,502,399	135,924	1,366,475	1,234,815	292,640	54,269	2,347	77,560	11,613	32,383	1,060,044	XXX
5. 2012	1,622,607	158,163	1,464,444	1,016,574	99,164	60,033	1,669	66,707	4,193	32,298	1,038,288	XXX
6. 2013	1,748,593	176,272	1,572,321	965,834	69,325	64,247	2,107	61,753	1,704	33,474	1,018,698	XXX
7. 2014	1,846,199	196,635	1,649,564	1,071,469	103,411	65,315	1,969	71,293	2,448	39,334	1,100,249	XXX
8. 2015	1,920,032	203,609	1,716,423	933,712	33,749	59,968	1,274	64,318	172	39,528	1,022,803	XXX
9. 2016	1,825,419	180,970	1,644,449	918,512	57,816	41,611	785	67,045	20	44,461	968,547	XXX
10. 2017	1,741,448	180,963	1,560,485	830,353	64,481	22,756	1,127	66,962	736	41,453	853,727	XXX
11. 2018	1,955,705	210,734	1,744,971	633,191	14,796	8,559	95	54,744	356	27,108	681,247	XXX
12. Totals	XXX	XXX	XXX	9,456,707	924,702	478,076	17,673	639,121	27,161	347,225	9,604,368	XXX

	Losses Unpaid: Case Basis 13 Direct and Assumed	14 Ceded	Bulk + IBNR 15 Direct and Assumed	16 Ceded	Defense and Cost Containment Unpaid: Case Basis 17 Direct and Assumed	18 Ceded	Bulk + IBNR 19 Direct and Assumed	20 Ceded	Adjusting and Other Unpaid 21 Direct and Assumed	22 Ceded	23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
1. Prior	48,602	36,627			8,807	3,931			835		622	17,686	XXX
2. 2009	13,429	9,912	2,530	8	2,147	1,375	613	3	561		113	7,982	XXX
3. 2010	12,922	5,277	3,476	12	2,873	1,272	868	4	536		249	14,110	XXX
4. 2011	17,188	5,084	4,202	12	2,615	479	984	5	572		267	19,981	XXX
5. 2012	22,694	7,347	5,005	14	6,641	825	1,379	7	1,004		338	28,531	XXX
6. 2013	23,424	3,560	6,365	21	6,985	524	1,968	10	1,184		510	35,811	XXX
7. 2014	48,964	12,546	9,913	33	14,489	1,828	3,052	16	2,216		1,247	64,210	XXX
8. 2015	79,607	9,456	15,490	70	26,416	1,542	4,563	25	4,014		2,318	118,996	XXX
9. 2016	112,515	14,344	25,975	144	34,300	2,108	8,963	53	6,008		3,671	171,111	XXX
10. 2017	164,019	25,423	73,971	2,531	48,907	3,878	22,464	240	11,293		13,325	288,581	XXX
11. 2018	242,329	27,730	255,381	15,955	56,635	2,976	65,421	1,054	24,711		27,625	596,761	XXX
12. Totals	785,693	157,306	402,308	18,800	210,815	20,738	110,275	1,417	52,934		50,285	1,363,760	XXX

	Total Losses and Loss Expenses Incurred 26 Direct and Assumed	27 Ceded	28 Net	Loss and Loss Expense Percentage (Incurred /Premiums Earned) 29 Direct and Assumed	30 Ceded	31 Net	Nontabular Discount 32 Loss	33 Loss Expense	34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount 35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	11,976	5,710
2. 2009	977,800	90,375	887,425	79.9	81.2	79.7				6,040	1,943
3. 2010	1,112,834	125,109	987,725	82.7	104.3	80.6				11,110	3,001
4. 2011	1,392,205	312,180	1,080,025	92.7	229.7	79.0				16,294	3,687
5. 2012	1,180,037	113,219	1,066,818	72.7	71.6	72.8				20,338	8,191
6. 2013	1,131,760	77,251	1,054,509	64.7	43.8	67.1				26,207	9,604
7. 2014	1,286,711	122,251	1,164,460	69.7	62.2	70.6				46,297	17,913
8. 2015	1,188,088	46,288	1,141,800	61.9	22.7	66.5				85,571	33,425
9. 2016	1,214,929	75,270	1,139,659	66.6	41.6	69.3				124,002	47,110
10. 2017	1,240,725	98,416	1,142,309	71.2	54.4	73.2				210,037	78,546
11. 2018	1,340,971	62,962	1,278,009	68.6	29.9	73.2				454,026	142,738
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,011,898	351,868

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) 1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	DEVELOPMENT 11 One Year	12 Two Year
1. Prior	555,328	442,455	420,289	397,640	382,771	379,311	373,076	371,116	367,402	366,873	(529)	(4,243)
2. 2009	919,550	889,712	882,486	869,788	861,128	853,309	847,136	842,576	841,140	839,156	(1,984)	(3,420)
3. 2010	XXX	999,224	973,947	964,759	966,529	950,853	938,601	934,845	933,068	932,319	(749)	(2,526)
4. 2011	XXX	XXX	1,056,292	1,044,235	1,051,878	1,046,494	1,040,661	1,030,425	1,014,925	1,013,506	(1,419)	(16,919)
5. 2012	XXX	XXX	XXX	1,022,737	1,034,283	1,031,593	1,022,321	1,007,668	1,003,103	1,003,299	196	(4,369)
6. 2013	XXX	XXX	XXX	XXX	1,002,983	1,009,317	1,008,640	1,004,359	995,108	993,275	(1,833)	(11,084)
7. 2014	XXX	XXX	XXX	XXX	XXX	1,086,980	1,089,565	1,097,797	1,094,613	1,093,398	(1,215)	(4,399)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,028,091	1,056,531	1,059,892	1,073,638	13,746	17,107
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,054,318	1,046,847	1,066,625	19,778	12,307
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,055,292	1,064,791	9,499	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,198,912	XXX	XXX
										12. Totals	35,490	(17,546)

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) 1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000	129,318	211,081	265,985	299,691	316,304	326,469	335,590	342,557	350,022	XXX	XXX
2. 2009	505,877	675,328	735,183	777,328	800,817	814,267	821,571	828,195	830,190	831,735	XXX	XXX
3. 2010	XXX	553,007	741,545	819,633	863,458	891,020	904,880	911,037	915,015	918,744	XXX	XXX
4. 2011	XXX	XXX	615,115	804,772	886,655	935,660	976,937	993,033	989,017	994,097	XXX	XXX
5. 2012	XXX	XXX	XXX	589,705	788,892	867,594	924,999	953,023	968,366	975,775	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	568,400	764,996	845,034	902,044	940,773	958,648	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	621,092	831,498	935,863	998,658	1,031,404	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	575,595	798,399	888,124	958,656	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	573,080	808,335	901,521	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	575,760	787,501	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	626,859	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 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior	238,716	81,476	56,756	36,090	24,664	19,679	13,264	7,757	3,020	
2. 2009	193,438	76,359	39,884	21,175	12,909	8,743	6,547	5,405	4,182	3,133
3. 2010	XXX	195,783	85,016	37,324	20,263	13,928	8,534	6,672	5,053	4,328
4. 2011	XXX	XXX	214,100	78,218	34,540	21,085	13,407	8,581	6,162	5,169
5. 2012	XXX	XXX	XXX	199,893	71,213	36,055	20,613	13,380	8,054	6,362
6. 2013	XXX	XXX	XXX	XXX	180,247	76,335	35,094	20,785	12,529	8,301
7. 2014	XXX	XXX	XXX	XXX	XXX	204,514	75,372	35,769	19,493	12,915
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	201,141	84,349	33,866	19,957
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	242,895	86,761	34,740
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,455	93,664
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	303,794

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

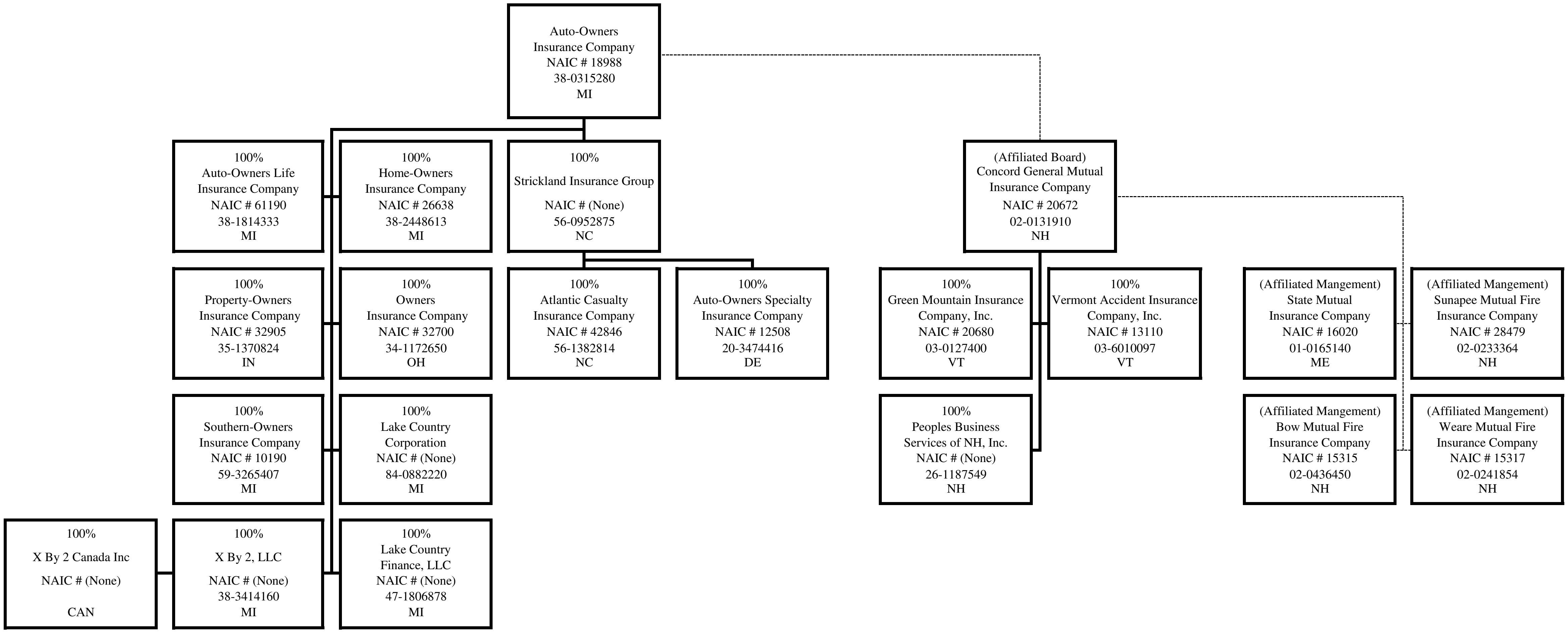
States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken: 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama AL	L	60,683,311	57,677,489		35,872,543	33,188,821	33,297,722		
2. Alaska AK	N								
3. Arizona AZ	L	43,319,106	40,967,549	18,385	21,564,959	27,659,828	26,673,071		
4. Arkansas AR	L	19,301,884	18,457,631		14,148,903	14,244,273	6,433,868		
5. California CA	N								
6. Colorado CO	L	112,643,823	106,541,584		95,912,819	111,540,854	70,397,902		
7. Connecticut CT	N								
8. Delaware DE	N								
9. District of Columbia DC	N								
10. Florida FL	L	158,397,368	150,205,685		91,095,796	107,064,525	100,778,323		
11. Georgia GA	L	321,384,432	293,238,368		168,539,534	197,296,111	199,893,352		
12. Hawaii HI	N								
13. Idaho ID	L	13,123,634	12,191,271		6,315,429	8,231,732	7,593,959		
14. Illinois IL	L	159,879,396	156,003,709		83,265,949	79,931,494	120,906,684		
15. Indiana IN	L	1,454,355	1,505,835		2,551,208	(291,771)	3,941,543		
16. Iowa IA	L	83,225,710	78,755,912		43,256,007	56,795,673	42,537,595		
17. Kansas KS	L	10,714,945	10,672,234		3,220,444	4,845,833	6,569,182		
18. Kentucky KY	L	45,707,767	43,217,801		18,687,798	19,100,987	22,336,995		
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	L								
24. Minnesota MN	L	224,721,981	217,125,275		121,713,117	121,194,244	132,271,631		
25. Mississippi MS	L								
26. Missouri MO	L	80,135,488	72,598,239		32,260,216	37,818,459	49,336,073		
27. Montana MT	N								
28. Nebraska NE	L	34,873,724	31,870,003		13,402,924	16,666,288	15,230,185		
29. Nevada NV	L								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	L								
33. New York NY	N								
34. North Carolina NC	L	169,407,103	159,215,114		78,912,886	90,862,170	75,700,812		
35. North Dakota ND	L	24,775,332	23,561,465		10,700,023	13,568,270	9,925,801		
36. Ohio OH	L	94,519,995	92,413,593		37,582,437	40,665,991	39,649,047		
37. Oklahoma OK	N								
38. Oregon OR	L								
39. Pennsylvania PA	L	3,963,047	3,758,992		3,338,179	3,560,882	3,118,224		
40. Rhode Island RI	N								
41. South Carolina SC	L	125,136,906	116,525,480		66,169,317	79,519,982	73,808,976		
42. South Dakota SD	L	27,073,030	25,376,439		16,368,001	16,921,638	12,209,945		
43. Tennessee TN	L	54,780,310	54,572,301		23,922,414	26,168,886	36,865,020		
44. Texas TX	N								
45. Utah UT	L	62,077,295	59,619,936		30,758,173	27,763,064	37,961,702		
46. Vermont VT	N								
47. Virginia VA	L	40,084,673	37,001,158		16,164,223	17,910,563	16,443,939		
48. Washington WA	L								
49. West Virginia WV	N								
50. Wisconsin WI	L	95,697,455	91,103,879	1,171,240	48,490,650	47,996,731	43,883,896		
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Totals	XXX	2,067,082,071	1,954,176,941	1,189,625	1,084,213,951	1,200,225,529	1,187,765,447		
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 31
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) ....
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile ....
R - Registered - Non-domiciled RRGs ....
Q - Qualified - Qualified or accredited reinsurer ....
N - None of the above - Not allowed to write business in the state 26

(b) Explanation of basis of allocation of premiums by states, etc.
Allocated by state according to location of exposure.

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504.				
2597. Summary of remaining write-ins for Line 25 from overflow page				

NONE

ALPHABETICAL INDEX

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ANNUAL STATEMENT BLANK (Continued)

ANNUAL STATEMENT BLANK (Continued)