



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

Triumphe Casualty Company

NAIC Group Code.....	84, 84	NAIC Company Code.....	41106	Employer's ID Number.....	95-3623282
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	October 20, 1981	Commenced Business.....	December 31, 1981		
Statutory Home Office	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 (Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 (Street and Number) (City or Town, State, Country and Zip Code)				
Mail Address	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	3250 Interstate Drive .. Richfield .. OH .. US .. 44286 (Street and Number) (City or Town, State, Country and Zip Code)				
Internet Web Site Address	www.natl.com				
Statutory Statement Contact	Leah Marie Blazek (Name)				
	Leah.Blazek@natl.com (E-Mail Address)				

OFFICERS

Name	Title	Name	Title
1. Anthony Joseph Mercurio	President	2. Arthur Jeffrey Gonzales	Senior VP, General Counsel, & Secretary
3. Julie Ann McGraw	Senior VP, Chief Financial Officer, & Treasurer	4. Gary Norman Monda	VP, Chief Investment Officer, & Assistant Treasurer
OTHER			
George Olaf Skuggen	Senior Vice President	Scott Edward Noerr	Vice President, Chief Information Officer
Matthew Jon Grimm	Vice President	Howard Kim Baird #	Assistant Treasurer
Robert Jude Zbacnik #	Assistant Treasurer		

DIRECTORS OR TRUSTEES

Anthony Joseph Mercurio	Arthur Jeffrey Gonzales	Julie Ann McGraw	Gary Norman Monda
Stephen Edward Winborn			

State of..... OH
County of..... Summit

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

(Signature) Anthony Joseph Mercurio	(Signature) Arthur Jeffrey Gonzales	(Signature) Julie Ann McGraw
1. (Printed Name) President	2. (Printed Name) Senior VP, General Counsel, & Secretary	3. (Printed Name) Senior VP, Chief Financial Officer, & Treasurer
(Title)	(Title)	(Title)
Subscribed and sworn to before me This 22nd day of February 2019	a. Is this an original filing? b. If no	Yes [X] No [] 1. State the amendment number 2. Date filed 3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	46,027,508		46,027,508	33,454,798
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....106,158, Schedule E-Part 1), cash equivalents (\$.....3,525,854, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	3,632,012		3,632,012	14,166,978
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	49,659,520	.0	49,659,520	47,621,776
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	304,004		304,004	246,674
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	830,686		830,686	1,732,981
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	7,330,366	14,921	7,315,445	7,598,954
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	139,286		139,286	124,377
16.2 Funds held by or deposited with reinsured companies.....	262,105		262,105	51,088
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	436,310	5,071	431,239	408,969
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	2,438,304		2,438,304	2,603,295
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	74,932	311	74,621	96,165
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	61,475,513	20,303	61,455,210	60,484,278
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	61,475,513	20,303	61,455,210	60,484,278

DETAILS OF WRITE-INS

1101.			.0	
1102.			.0	
1103.			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Miscellaneous receivables.....	39,056		39,056	49,008
2502. Commission receivables.....	27,278	311	26,967	27,411
2503. Receivable from insureds for deductible payments.....	8,598		8,598	11,587
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	8,159
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	74,932	311	74,621	96,165

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	10,998,502	10,600,311
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).....	2,420,267	2,131,866
4. Commissions payable, contingent commissions and other similar charges.....	358,278	319,221
5. Other expenses (excluding taxes, licenses and fees).....	441,025	549,597
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	171,153	155,749
7.1 Current federal and foreign income taxes (including \$.....(1,823) on realized capital gains (losses)).....	44,913	37,772
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....9,827,721 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	4,679,497	4,553,938
10. Advance premium.....	4,755	3,462
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	1,716,236	1,892,363
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	21,690,157	20,936,082
14. Amounts withheld or retained by company for account of others.....	179,810	162,570
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	22,000	
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	44,893	53,882
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	42,771,485	41,396,812
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	42,771,485	41,396,812
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	6,500,000	6,500,000
35. Unassigned funds (surplus).....	9,183,725	9,587,466
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	18,683,725	19,087,466
38. TOTAL (Page 2, Line 28, Col. 3).....	61,455,210	60,484,278

DETAILS OF WRITE-INS

2501. Payable to insureds for deductible payments overpayment.....	0	0
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

Triumphe Casualty Company
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....		9,164,530	8,794,906
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		4,365,657	4,814,856
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		1,204,626	1,086,636
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		2,635,029	2,444,999
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		8,205,312	8,346,490
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		959,218	448,415
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		1,297,118	1,014,380
10.	Net realized capital gains (losses) less capital gains tax of \$.....(1,823) (Exhibit of Capital Gains (Losses)).....		11,925	6,284
11.	Net investment gain (loss) (Lines 9 + 10).....		1,309,043	1,020,664
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		0	
13.	Finance and service charges not included in premiums.....		5,397	40,177
14.	Aggregate write-ins for miscellaneous income.....		(439,792)	(148,470)
15.	Total other income (Lines 12 through 14).....		(434,395)	(108,293)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		1,833,865	1,360,786
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		1,833,865	1,360,786
19.	Federal and foreign income taxes incurred.....		337,473	376,600
20.	Net income (Line 18 minus Line 19) (to Line 22).....		1,496,392	984,186
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		19,087,466	19,959,697
22.	Net income (from Line 20).....		1,496,392	984,186
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			0
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		27,341	(246,287)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(5,474)	289,870
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		(22,000)	
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.....		(1,900,000)	(1,900,000)
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(403,741)	(872,231)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		18,683,725	19,087,466
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Miscellaneous income.....		34,600	133,798
1402.	Interest from funds held.....		(474,393)	(282,268)
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		(439,792)	(148,470)
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	10,300,162	9,223,298
2. Net investment income.....	1,430,287	1,326,880
3. Miscellaneous income.....	(434,395)	(108,293)
4. Total (Lines 1 through 3).....	11,296,054	10,441,885
5. Benefit and loss related payments.....	4,193,391	4,463,648
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	3,605,364	3,159,301
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....(1,823) tax on capital gains (losses).....	328,509	636,563
10. Total (Lines 5 through 9).....	8,127,264	8,259,511
11. Net cash from operations (Line 4 minus Line 10).....	3,168,789	2,182,373
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	5,112,026	12,131,298
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	5,112,026	12,131,298
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	17,865,134	7,162,819
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	17,865,134	7,162,819
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(12,753,108)	4,968,479
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.....	1,900,000	1,900,000
16.6 Other cash provided (applied).....	949,353	(3,583,326)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(950,647)	(5,483,326)
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).....	(10,534,966)	1,667,526
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	14,166,978	12,499,452
19.2 End of year (Line 18 plus Line 19.1).....	3,632,012	14,166,978

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

20.0001		
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Triumphe Casualty Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	446	95	111	430
2.	Allied lines.....	460	234	263	431
3.	Farmowners multiple peril.....	0		0	0
4.	Homeowners multiple peril.....	0		0	0
5.	Commercial multiple peril.....	99,149	68,301	59,797	107,653
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	0	(0)	(0)	0
9.	Inland marine.....	101,669	45,146	52,472	94,343
10.	Financial guaranty.....	0		0	0
11.1	Medical professional liability - occurrence.....	0		0	0
11.2	Medical professional liability - claims-made.....	0		0	0
12.	Earthquake.....	0	(0)	(0)	0
13.	Group accident and health.....	10,168	4,244	6,017	8,395
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	266	235	205	295
16.	Workers' compensation.....	2,993,717	1,830,183	1,706,429	3,117,472
17.1	Other liability - occurrence.....	312,020	183,047	161,343	333,724
17.2	Other liability - claims-made.....	11,428	3,957	4,099	11,287
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	0		0	0
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	(1,287)	18,649	12	17,349
19.3, 19.4	Commercial auto liability.....	4,716,506	1,871,205	2,221,607	4,366,103
21.	Auto physical damage.....	1,044,854	527,508	465,993	1,106,369
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	0	215	215	0
24.	Surety.....	647	174	183	638
26.	Burglary and theft.....	51	6	11	46
27.	Boiler and machinery.....	(7)	740	739	(6)
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	0		0	0
32.	Reinsurance - nonproportional assumed liability.....	0		0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	9,290,089	4,553,938	4,679,497	9,164,530

DETAILS OF WRITE-INS

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

Triumphe Casualty Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	111	.....	.....	.....	.....111
2.	Allied lines.....	263	.....	.....	.....	.....263
3.	Farmowners multiple peril.....	.....	.....	.....	.....	.....0
4.	Homeowners multiple peril.....	.....	.....	.....	.....	.....0
5.	Commercial multiple peril.....	59,797	.....	.....	.....	.....59,797
6.	Mortgage guaranty.....	.....	.....	.....	.....	.....0
8.	Ocean marine.....	(0)	.....	.....	.....	.....(0)
9.	Inland marine.....	52,472	.....	.....	.....	.....52,472
10.	Financial guaranty.....	.....	.....	.....	.....	.....0
11.1	Medical professional liability - occurrence.....	.....	.....	.....	.....	.....0
11.2	Medical professional liability - claims-made.....	.....	.....	.....	.....	.....0
12.	Earthquake.....	(0)	.....	.....	.....	.....(0)
13.	Group accident and health.....	6,017	.....	.....	.....	.....6,017
14.	Credit accident and health (group and individual).....	.....	.....	.....	.....	.....0
15.	Other accident and health.....	205	.....	.....	.....	.....205
16.	Workers' compensation.....	1,706,429	.....	.....	.....	.....1,706,429
17.1	Other liability - occurrence.....	161,343	.....	.....	.....	.....161,343
17.2	Other liability - claims-made.....	4,099	.....	.....	.....	.....4,099
17.3	Excess workers' compensation.....	.....	.....	.....	.....	.....0
18.1	Products liability - occurrence.....	.....	.....	.....	.....	.....0
18.2	Products liability - claims-made.....	.....	.....	.....	.....	.....0
19.1, 19.2	Private passenger auto liability.....	12	.....	.....	.....	.....12
19.3, 19.4	Commercial auto liability.....	2,221,607	.....	.....	.....	.....2,221,607
21.	Auto physical damage.....	465,993	.....	.....	.....	.....465,993
22.	Aircraft (all perils).....	.....	.....	.....	.....	.....0
23.	Fidelity.....	215	.....	.....	.....	.....215
24.	Surety.....	183	.....	.....	.....	.....183
26.	Burglary and theft.....	11	.....	.....	.....	.....11
27.	Boiler and machinery.....	739	.....	.....	.....	.....739
28.	Credit.....	.....	.....	.....	.....	.....0
29.	International.....	.....	.....	.....	.....	.....0
30.	Warranty.....	.....	.....	.....	.....	.....0
31.	Reinsurance - nonproportional assumed property.....	.....	.....	.....	.....	.....0
32.	Reinsurance - nonproportional assumed liability.....	.....	.....	.....	.....	.....0
33.	Reinsurance - nonproportional assumed financial lines.....	.....	.....	.....	.....	.....0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	4,679,497	0	0	0	4,679,497
36.	Accrued retrospective premiums based on experience.....					.....
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					4,679,497

DETAILS OF WRITE-INS

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

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

Triumphe Casualty Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....		446				446
2.	Allied lines.....		460				460
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....						0
5.	Commercial multiple peril.....		99,149				99,149
6.	Mortgage guaranty.....						0
8.	Ocean marine.....						0
9.	Inland marine.....		101,669				101,669
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....						0
13.	Group accident and health.....		10,168				10,168
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....		266				266
16.	Workers' compensation.....	25,843,005	2,993,717	1,588,686	22,846,618	4,585,072	2,993,717
17.1	Other liability - occurrence.....	(1,375)	312,020		(1,350)	(25)	312,020
17.2	Other liability - claims-made.....		11,428				11,428
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....						0
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	(11,691)	(1,287)		(10,939)	(752)	(1,287)
19.3, 19.4	Commercial auto liability.....	(397)	4,716,506	(572)	(930)	(39)	4,716,506
21.	Auto physical damage.....	(84,799)	1,044,854	20	(96,623)	11,843	1,044,854
22.	Aircraft (all perils).....						0
23.	Fidelity.....						0
24.	Surety.....		647				647
26.	Burglary and theft.....		51				51
27.	Boiler and machinery.....		(7)				(7)
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	25,744,742	9,290,089	1,588,134	22,736,776	4,596,100	9,290,089

DETAILS OF WRITE-INS

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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$.0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire.....				0		91		91	16
2.	Allied lines.....				0		199		199	16
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....				0				0	
5.	Commercial multiple peril.....		54,396		54,396		65,744		120,140	26,292
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....		(1)		(1)		984		984	124
9.	Inland marine.....		14,587		14,587		14,542		29,128	1,013
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....		0		0		2		2	0
13.	Group accident and health.....		2,976		2,976		(59)		(a).....2,917	376
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0		4,863		(a).....4,863	1,746
16.	Workers' compensation.....	8,836,707	1,958,138	9,350,373	1,444,472	18,424,128	3,526,622	19,131,784	4,263,439	754,917
17.1	Other liability - occurrence.....		164,536		164,536	126,573	296,762	126,599	461,272	133,435
17.2	Other liability - claims-made.....		2,504		2,504		19,991		22,496	4,420
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....				0				0	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	150,995	16,691	150,995	16,691	325,559	34,987	325,559	51,678	7,852
19.3, 19.4	Commercial auto liability.....	144	2,519,959	273	2,519,830	12,964	3,418,435	15,680	5,935,549	1,419,912
21.	Auto physical damage.....	42,647	79,632	42,652	79,627	(193,036)	22,212	(196,112)	104,915	69,834
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....				0		807		807	307
26.	Burglary and theft.....		1		1		21		21	7
27.	Boiler and machinery.....				0		0		0	1
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	9,030,494	4,813,420	9,544,294	4,299,620	18,696,189	7,406,204	19,403,510	10,998,502	2,420,267

DETAILS OF WRITE-INS

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

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

Triumphe Casualty Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	2,177,287			2,177,287
1.2 Reinsurance assumed.....	759,308			759,308
1.3 Reinsurance ceded.....	2,178,765			2,178,765
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	757,830	0	0	757,830
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		1,751,337		1,751,337
2.2 Reinsurance assumed, excluding contingent.....		1,326,789		1,326,789
2.3 Reinsurance ceded, excluding contingent.....		2,243,093		2,243,093
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....		9,633		9,633
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....		66		66
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	844,732	0	844,732
3. Allowances to manager and agents.....		1,719		1,719
4. Advertising.....	141	10,973	58	11,173
5. Boards, bureaus and associations.....	3,682	123,241		126,922
6. Surveys and underwriting reports.....	30	24,091		24,121
7. Audit of assureds' records.....		5,316		5,316
8. Salary and related items:				
8.1 Salaries.....	323,743	741,511	12,021	1,077,275
8.2 Payroll taxes.....	23,885	49,804	456	74,145
9. Employee relations and welfare.....	55,103	130,332	1,245	186,680
10. Insurance.....	(25)	4,300		4,275
11. Directors' fees.....		-		0
12. Travel and travel items.....	3,861	58,958	1,832	64,652
13. Rent and rent items.....	(116)	26,244		26,128
14. Equipment.....	(69)	1,735		1,666
15. Cost or depreciation of EDP equipment and software.....	(140)	67,531		67,392
16. Printing and stationery.....	3,172	14,530	47	17,749
17. Postage, telephone and telegraph, exchange and express.....	4,765	10,763	3	15,531
18. Legal and auditing.....	335	34,488	81,068	115,891
19. Totals (Lines 3 to 18).....	418,366	1,305,536	96,731	1,820,634
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....9,561.....	1	314,667		314,668
20.2 Insurance department licenses and fees.....	2,243	9,922		12,165
20.3 Gross guaranty association assessments.....		80		80
20.4 All other (excluding federal and foreign income and real estate).....		33,339		33,339
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	2,244	358,008	0	360,252
21. Real estate expenses.....	26,089	28,898	279	55,265
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	96	97,854	49	98,000
25. Total expenses incurred.....	1,204,626	2,635,028	97,059	(a) 3,936,712
26. Less unpaid expenses - current year.....	2,420,267	970,455		3,390,722
27. Add unpaid expenses - prior year.....	2,131,866	1,024,566		3,156,432
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	916,225	2,689,138	97,059	3,702,422

DETAILS OF WRITE-INS

2401. Miscellaneous expenses.....	96	97,854	49	98,000
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	96	97,854	49	98,000

(a) Includes management fees of \$.....2,348,164 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....28,484	31,157
1.1 Bonds exempt from U.S. tax.....	(a).....435,811	461,771
1.2 Other bonds (unaffiliated).....	(a).....787,798	822,357
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
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).....78,892	78,892
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	0	0
10. Total gross investment income.....	1,330,985	1,394,177
11. Investment expenses.....		(g).....97,059
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).....0
15. Aggregate write-ins for deductions from investment income.....		0
16. Total deductions (Lines 11 through 15).....		97,059
17. Net investment income (Line 10 minus Line 16).....		1,297,118

DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	0	0
1501. ....		.....
1502. ....		.....
1503. ....		.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		0
(a) Includes \$.....115,567 accrual of discount less \$.....306,067 amortization of premium and less \$.....16,286 paid for accrued interest on purchases.		
(b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.		
(h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i) Includes \$.....0 depreciation on real estate and \$.....0 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.....			0	.....	.....
1.1 Bonds exempt from U.S. tax.....			0	.....	.....
1.2 Other bonds (unaffiliated).....	10,102	.....	.....10,102	.....	.....
1.3 Bonds of affiliates.....			0	.....	.....
2.1 Preferred stocks (unaffiliated).....			0	.....	.....
2.11 Preferred stocks of affiliates.....			0	.....	.....
2.2 Common stocks (unaffiliated).....			0	.....	.....
2.21 Common stocks of affiliates.....			0	.....	.....
3. Mortgage loans.....			0	.....	.....
4. Real estate.....			0	.....	.....
5. Contract loans.....			0	.....	.....
6. Cash, cash equivalents and short-term investments.....			0	.....	.....
7. Derivative instruments.....			0	.....	.....
8. Other invested assets.....			0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	10,102	0	10,102	0	0

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	14,921	14,025	(896)
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	5,071		(5,071)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	311	804	493
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	20,303	14,829	(5,474)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	20,303	14,829	(5,474)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Commissions Receivable	311	804	493
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	311	804	493

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The Annual Statement of Triumphe Casualty Company (Company) has been prepared on the basis of accounting practices prescribed or permitted by the State of Ohio Department of Insurance. The Ohio Department of Insurance 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. There are no deviations prescribed or permitted by the Ohio Department of Insurance utilized in the Company's financial statements.

	SSAP #	F/S Page	F/S Line #	2018	2017
1. Net income state basis	XXX	XXX	XXX	\$ 1,496,392	\$ 984,186
2. Effect of state prescribed				-	-
3. Effect of state permitted practices				-	-
4. Net income, NAIC SAP	XXX	XXX	XXX	\$ 1,496,392	\$ 984,186
5. Statutory surplus state basis	XXX	XXX	XXX	\$ 18,683,725	\$ 19,087,466
6. Effect of state prescribed				-	-
7. Effect of state permitted practices				-	-
8. Statutory surplus, NAIC SAP	XXX	XXX	XXX	\$ 18,683,725	\$ 19,087,466

B. Use of Estimates

The preparation of financial statements in accordance with the NAIC *Accounting Practices and Procedures Manual* requires management to make estimates and assumptions that affect amounts reported in these financial statements and notes. Actual results could differ from the estimates and assumptions used.

C. Accounting Policies

Premiums that are written, assumed and ceded under the Company's insurance policies and reinsurance contracts are earned over the terms of the related policies and contracts on a pro rata basis. Unearned premiums are established as liabilities and represent the portion of premiums written, but not yet earned.

Unlike the recognition of premiums revenue, expenses incurred while producing new insurance business, such as commissions and premium taxes, are charged to operations as incurred and ceding allowances received or receivable are credited to operations through reductions in expenses incurred.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at cost.
2. Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. The Company does not own any SVO Identified Exchange Traded Funds.
3. The Company does not have any investments in common stocks.
4. The Company does not have any investments in preferred stocks.
5. The Company's investment portfolio does not include any mortgage loans.
6. For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and other loan-backed and structured securities (LBASS), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also on the severity of loss. Those RMBS, CMBS and other LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider (CRP) rating are subject to the Modified Filing Exempt process, which determines the appropriate NAIC designations and Book Adjusted Carrying Values. The prospective adjustment method is used for all these securities.
7. The Company does not have any investments in subsidiaries, controlled or affiliated companies.
8. The Company does not have any investments in joint ventures, partnerships or limited liability companies.
9. The Company does not invest in derivative instruments.
10. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

NOTES TO FINANCIAL STATEMENTS

- 11. Unpaid losses and loss adjustment expense reserves represent the estimated ultimate net cost of all reported and unreported losses incurred. The Company does not discount loss and loss adjustment expense reserves. The reserves for unpaid losses and loss adjustment expenses include an amount determined using individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Those estimates are subject to the effects of trends in loss severity and frequency. Although considerable variability is inherent in such estimates and the ultimate liability may be in excess of or less than the amounts provided, management believes that the reserves for losses and loss adjustment expenses are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are reflected in the period determined.
- 12. The Company has a capitalization policy for prepaid expenses and purchases of items such as office equipment, software/hardware, furniture, vehicles, other equipment, and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
- 13. The Company is a property and casualty insurance company only and does not write major medical and/or prescription drug coverage.

D. Going Concern

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

Note 2 – Accounting Changes and Correction of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable as the Company has never entered into any business combinations.

B. Statutory Mergers

Not applicable

C. Assumption Reinsurance

Not applicable

D. Impairment Loss

Not applicable

Note 4 – Discontinued Operations

A - D. Not applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Loan-Backed Securities

- 1. The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- 2. The Company had no loan-backed securities with a recognized other-than-temporary impairment ("OTTI") due to either the intent to sell or the inability or lack of intent to hold to recovery during 2018.
- 3. The Company does not have any loan-backed securities with OTTI recognized during 2018.

NOTES TO FINANCIAL STATEMENTS

4. The following table shows all loan-backed securities with an unrealized loss:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	(70,606)
2. 12 months or longer		(216,725)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	7,409,443
2. 12 months or longer		9,148,495

5. Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses as of December 31, 2018. The Company has the intent to hold such securities until they recover in value or mature.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

Not applicable

K. Low-Income Housing Tax Credits

Not applicable

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current Year					6	7			10	11
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
j. On deposit with states	7,509,490	-	-	-	7,509,490	6,909,771	599,719	-	7,509,490	12.2%	12.2%
k. On deposit with other regulatory bodies	601,216	-	-	-	601,216	602,829	(1,613)	-	601,216	1.0%	1.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 8,110,706	\$ -	\$ -	\$ -	\$8,110,706	\$7,512,600	\$ 598,106	\$ -	\$8,110,706	13.2%	13.2%

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

The Company has no other assets pledged as collateral not captured in other categories.

3. Detail of Other Restricted Assets

The Company has no other restricted assets.

4. Collateral Received and Reflected as Assets within the Reporting Entity’s Financial Statements

Not applicable

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. Structured Notes

Not applicable

P. 5GI Securities

Not applicable

Q. Short Sales

The company did not have any short sales during 2018.

NOTES TO FINANCIAL STATEMENTS

R. Prepayment Penalty and Acceleration Fees

The company did not have any prepayment penalties or acceleration fees during 2018.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not applicable

B. Write-downs for Impairment of Joint Ventures, Partnerships and LLCs

Not applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

There are no amounts excluded as the Company’s due and accrued investment income is current.

Note 8 – Derivative Instruments

A - H. Not applicable as the Company does not invest in derivative instruments.

Note 9 – Income Taxes

A. Deferred Tax Assets and Deferred Tax Liabilities

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

	2018			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	\$ 517,325	\$ -	\$ 517,325	\$ 512,583	\$ -	\$ 512,583	\$ 4,742	\$ -	\$ 4,742
(b) Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	517,325	-	517,325	512,583	-	512,583	4,742	-	4,742
(d) Deferred Tax Assets Nonadmitted	5,071	-	5,071	-	-	-	5,071	-	5,071
(e) Subtotal (Net Deferred Tax Assets) (1c-1d)	512,254	-	512,254	512,583	-	512,583	9,813	-	9,813
(f) Deferred Tax Liabilities	79,461	1,554	81,015	101,112	2,502	103,614	(21,651)	(948)	(22,599)
(g) Net Admitted Deferred Tax Assets/(Net Deferred Tax Liability) (1e-1f)	\$ 432,793	\$ (1,554)	\$ 431,239	\$ 411,471	\$ (2,502)	\$ 408,969	\$ 31,464	\$ 948	\$ 32,412

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components, SSAP No. 101:

	2018			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). Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 303,340	\$ -	\$ 303,340	\$ 102,320	\$ -	\$ 102,320	\$ 201,020	\$ -	\$ 201,020
(b). Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	127,899	-	127,899	333,710	-	337,710	(205,811)	-	(205,811)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	127,899	-	127,899	333,710	-	337,710	(205,811)	-	(205,811)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	2,737,873	XXX	XXX	2,801,775	XXX	XXX	(63,902)
(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	81,015	-	81,015	76,553	-	76,553	4,462	-	4,462
(d). Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 512,254	\$ -	\$ 512,254	\$ 512,583	\$ -	\$ 512,583	\$ (329)	\$ -	\$ (329)

3. Other Admissibility Criteria:

	2018	2017
a. Ratio percentage used to determine recovery period and threshold limitation amount	1,497%	1,136%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 18,282,486	\$ 18,678,497

4. Impact of Tax Planning Strategies

	2018			2017			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
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)	\$ 517,325	\$ -	\$ 517,325	\$ 512,583	\$ -	\$ 512,583	\$ 4,742	\$ -	\$ 4,742
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	517,325	-	517,325	512,583	-	512,583	9,813	-	9,813
4. Percentage of net adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

b. Does the company’s tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. The Company has recognized all deferred tax liabilities.

NOTES TO FINANCIAL STATEMENTS

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

1.

Current Income Tax:		(1) 2018	(2) 2017	(3) (Col 1-2) Change
(a)	Federal	\$ 337,473	\$ 376,600	\$ (39,127)
(b)	Foreign	-	-	-
(c)	Subtotal	337,473	376,600	(39,127)
(d)	Federal income tax on net capital gains	(1,823)	3,383	(5,206)
(e)	Utilization of capital loss carry-forwards	-	-	-
(f)	Other	-	-	-
(g)	Federal and Foreign income taxes incurred	\$ 335,650	\$ 379,983	\$ (44,333)

2.

Deferred Tax Assets:		(1) 2018	(2) 2017	(3) (Col 1-2) Change
(a)	Ordinary:			
(1)	Discounting of unpaid losses	\$ 259,337	\$ 256,802	\$ 2,535
(2)	Unearned premium reserve	196,739	191,411	5,328
(3)	Policyholder reserves	-	-	-
(4)	Investments	-	-	-
(5)	Deferred acquisition costs	-	-	-
(6)	Policyholder dividends accrual	-	-	-
(7)	Fixed assets	-	-	-
(8)	Compensation and benefits accrual	50,828	43,086	7,742
(9)	Pension accrual	-	-	-
(10)	Receivables - nonadmitted	-	-	-
(11)	Net operating loss carry-forward	-	-	-
(12)	Tax credit carry-forward	-	-	-
(13)	Other (including items <5% of total ordinary tax assets)	10,421	21,284	(10,863)
(14)	Other assets – nonadmitted			
(99)	Subtotal	\$ 517,325	\$ 512,583	\$ 4,742
(b)	Statutory valuation allowance adjustment	-	-	-
(c)	Nonadmitted	5,071	-	5,071
(d)	Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 512,254	\$ 512,583	\$ (329)
(e)	Capital:			
(1)	Investments	\$ -	\$ -	\$ -
(2)	Net capital loss carry-forward	-	-	-
(3)	Real Estate	-	-	-
(4)	Other (including items <5% of total capital tax assets)			
(99)	Subtotal	\$ -	\$ -	\$ -
(f)	Statutory valuation allowance adjustment	-	-	-
(g)	Nonadmitted	-	-	-
(h)	Admitted capital deferred tax assets (2e99-2f-2g)	\$ -	\$ -	\$ -
(i)	Admitted deferred tax assets (2d+2h)	\$ 512,254	\$ 512,583	\$ (329)

NOTES TO FINANCIAL STATEMENTS

3.

Deferred Tax Liabilities:		(1) 2018	(2) 2017	(3) (Col 1-2) Change
(a)	Ordinary:			
(1)	Investments	-	-	-
(2)	Fixed assets	-	-	-
(3)	Deferred and uncollected premium	-	-	-
(4)	Policyholder reserves	-	-	-
(5)	Discount of unpaid losses transition	74,035	98,742	(24,707)
(6)	Other (including items <5% of total ordinary tax liabilities)	5,426	2,370	3,056
(99)	Subtotal	\$ 79,461	\$ 101,112	\$ (21,651)
(b)	Capital:			
(1)	Investments	\$ 1,554	\$ 2,502	\$ (948)
(2)	Real estate	-	-	-
(3)	Other (including items <5% of total capital tax liabilities)	-	-	-
(99)	Subtotal	\$ 1,554	\$ 2,502	\$ (948)
(c)	Deferred tax liabilities (3a99+3b99)	\$ 81,015	\$ 103,614	\$ (22,599)

4. Net Deferred Tax Assets/Liabilities (2i-3c) \$ 431,239 \$ 408,969 \$ 32,412

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

The Company's income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 21% in 2018, and 35% in 2017, to net income for the following reasons:

	2018	2017
	Amount In Thousands	Amount In Thousands
Income taxes at the statutory rate	\$ 386,457	\$ 478,517
Change in tax rate from 35% to 21%	-	272,646
Tax exempt income deduction	(72,729)	(127,721)
Other	49,263	2,827
Totals	\$ 362,991	\$ 626,269
Federal and foreign income taxes incurred	\$ 337,473	\$ 376,600
Federal income tax on net capital gains	(1,823)	3,383
Change in net deferred income taxes ex. unrealized	27,341	246,286
Total statutory income taxes	\$ 362,991	\$ 626,269

E. Operating Loss and Tax Credit Carryforwards

1. At December 31, 2018, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses:

Year	Amount	Ordinary	Capital
2018	\$ 218,361	\$ 218,361	-
2017	84,979	84,979	-
2016 (11/11-12/31)	-	-	-

3. At December 31, 2018, the Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

NOTES TO FINANCIAL STATEMENTS

F. The Company's federal income tax return is consolidated.

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

AAG Insurance Agency, Inc.	Great American Management Services, Inc.
ABA Insurance Services, Inc.	Great American Protection Insurance Company
American Empire Insurance Company	Great American Re Inc.
American Empire Surplus Lines Insurance Company	Great American Security Insurance Company
American Empire Underwriters, Inc.	Great American Spirit Insurance Company
American Financial Enterprises, Inc.	Great Southwest Corporation
American Financial Group, Inc.	Great American Underwriters Insurance Company
American Highways Insurance Agency, Inc.	Hangar Acquisition Corp.
American Money Management Corporation	Hudson Indemnity, Ltd.
American Premier Underwriters, Inc.	Indianapolis Union Railway Company (The)
American Signature Underwriters, Inc.	Key Largo Group, Inc.
Annuity Investors Life Insurance Company	Lehigh Valley Railroad Company
APU Holding Company	Magnolia Alabama Holdings, Inc.
Associates of the Jersey Company (The)	Manhattan National Holding Corporation
Bridgefield Casualty Insurance Company	Manhattan National Life Insurance Company
Bridgefield Employers Insurance Company	Mid-Continent Assurance Company
Brothers Pennsylvanian Corporation	Mid-Continent Casualty Company
Brothers Property Corporation	Mid-Continent Excess and Surplus Insurance Company
Brothers Property Management Corporation	Mid-Continent Specialty Insurance Services, Inc.
Ceres Group, Inc.	National Interstate Corporation
Continental General Corporation	National Interstate Insurance Agency, Inc.
Crop Managers Insurance Agency, Inc.	National Interstate Insurance Company
Dempsey & Siders Agency, Inc.	National Interstate Insurance Company of Hawaii, Inc.
Dixie Terminal Corporation	Oklahoma Surety Company
Eden Park Insurance Brokers, Inc.	One East Fourth, Inc.
Explorer RV Insurance Agency, Inc.	Owasco River Railway, Inc. (The)
Farmers Crop Insurance Alliance, Inc.	PCC Maryland Realty Corp.
FCIA Management Company, Inc.	PCC Technical Industries, Inc.
GAI Insurance Company, Ltd.	Penn Central Energy Management Company
GAI Mexico Holdings, LLC	Penn Towers, Inc.
GAI Warranty Company	Pioneer Carpet Mills, Inc.
GAI Warranty Company of Florida	Pittsburgh and Cross Creek Railroad Company
GALIC Brothers, Inc.	Premier Lease & Loan Services Insurance Agency, Inc.
Global Premier Finance Company	Premier Lease & Loan Services of Canada, Inc.
Great American Advisors, Inc.	Professional Risk Brokers, Inc.
Great American Agency of Texas, Inc.	QQAgency of Texas, Inc.
Great American Alliance Insurance Company	Republic Indemnity Company of America
Great American Assurance Company	Republic Indemnity Company of California
Great American Casualty Insurance Company	Risico Management Corporation
Great American Contemporary Insurance Company	Safety Claims & Litigation Services, LLC
Great American E & S Insurance Company	Safety, Claims and Litigation Services, LLC
Great American Fidelity Insurance Company	Skipjack Marina Corp.
Great American Financial Resources, Inc.	Summit Consulting, LLC
Great American Holding, Inc.	Summit Holding Southeast, Inc.
Great American Insurance Agency, Inc.	TEJ Holdings, Inc.
Great American Insurance Company	Three East Fourth, Inc.
Great American Insurance Company of New York	TransProtection Service Company
Great American Life Insurance Company	Triumphe Casualty Company
Great American Lloyd's Insurance Company	Vanliner Insurance Company
Great American Lloyd's, Inc.	Waynesburg Southern Railroad Company

2. Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of AFG and its included subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

The Company has no liability under the Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT Credit)

The Company has no AMT credit.

NOTES TO FINANCIAL STATEMENTS

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

A. Nature of Relationships

The Company’s parent company, National Interstate Insurance Company (NIIC) is a wholly owned subsidiary of National Interstate Corporation (the Corporation), an insurance holding company. NIIC also owns 100% of Vanliner Insurance Company (VIC), National Interstate Insurance Company of Hawaii, Inc. (NIHI), and TransProtection Service Company. Other subsidiaries of the Corporation include Hudson Indemnity Limited (HIL), National Interstate Insurance Agency, Inc. (NIIA), Explorer RV Insurance Agency, Inc., American Highways Insurance Agency, Inc., Safety, Claims and Litigation Services, LLC (MT), Safety, Claims and Litigation Services, LLC (OH), and Hudson Management Group, Ltd.

On June 30, 2017, the Company’s indirect parent, National Interstate Corporation (the Corporation), along with its subsidiaries, was transferred through a dividend from Great American Insurance Company to its parent American Financial Group, Inc. (AFG), a public company (NYSE:AFG). AFG then contributed the Corporation and its subsidiaries to Great American Holding, Inc., another subsidiary of AFG. The organizational structure of the Corporation’s subsidiaries remains unchanged.

B. Detail of Transactions Greater than ½% of Admitted Assets

The Company paid the following dividends to NIIC (its direct parent) during 2018:

Date	Amount	Type
11/26/2018	\$ 1,900,000	Ordinary

C. Change in Terms of Intercompany Arrangements

Not applicable

D. Amounts Due to or from Related Parties

The Company had the following inter-company receivables (payables) at December 31,

	2018	2017
National Interstate Insurance Company	\$ 2,437,984	\$ 2,591,650
National Interstate Insurance Company of Hawaii	142	(3,794)
American Highways Insurance Agency, Inc.	136	-
National Interstate Insurance Agency, Inc.	41	(332)
TransProtection Service Company	1	3,806
Explorer RV Insurance Agency, Inc.	-	386
National Interstate Corporation	(1,032)	7,453
Vanliner Insurance Company	(43,861)	(49,756)
Totals	\$ 2,393,411	\$ 2,549,413

These arrangements are subject to written agreements, which require that intercompany balances be settled quarterly.

E. Guarantees or Undertakings for Related Parties

Not applicable (See Note 14A)

F. Management, Service Contracts, Cost Sharing Arrangements

The Company is party with some of its affiliate companies to a Cash Management Agreement under which NIIC manages all cash accounts for the other parties to the Agreement. Expenses incurred and fees charged to the participants are allocated among the parties at cost.

The Company has a cost sharing agreement with some of its affiliates under which costs are allocated between companies to reflect the actual costs to operate each company. Allocated expenses paid in 2018 related to these agreements amounted to \$2,284,630.

The Company has an agreement with American Money Management Corporation (AMMC), a wholly owned subsidiary of AFG whereby AMMC manages the Company’s investment portfolio at an annual cost of 15 basis points of the portfolio’s fair value. Fees incurred for these services during 2018 were \$63,534.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by NIIC (see Note 10A).

NOTES TO FINANCIAL STATEMENTS

- H. Amount Deducted for Investment in Upstream Company
Not applicable
- I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets
Not applicable
- J. Write-downs for Impairment of Investments in Affiliates
Not applicable
- K. Foreign Insurance Subsidiary Valued Using CARVM
Not applicable
- L. Downstream Holding Company Valued Using Look-Through Method
Not applicable
- M. Non-insurance Subsidiary, Controlled and Affiliated (SCA) Entity Valuations
Not applicable
- N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices
Not applicable
- O. SCA Loss Tracking
Not applicable

Note 11 – Debt

- A. The Company does not have any outstanding liability for borrowed money.
- B. The Company does not have any agreements with the Federal Home Loan Bank.

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

- A. Defined Benefit Plans - The Company does not have any defined benefit plans.
- B. Defined Benefit Plan Assets - The Company does not have any defined benefit plans.
- C. Defined Benefit Plan Fair Value of Assets - The Company does not have any defined benefit plans.
- D. Defined Benefit Plans - Rate of Return on Assets Assumptions - The Company does not have any defined benefit plans.
- E. Defined Contribution Plans - The Company does not have any defined contribution plans.
- F. Multiemployer Plans - The Company does not have any multiemployer plans.
- G. Consolidated / Holding Company Plans
Employee Retirement Plan

AFG has established the American Financial Group, Inc. 401(k) Retirement and Savings Plan (the AFG Plan) for the benefit of employees of AFG and its participating subsidiaries, which includes the Company. The Company transitioned to the AFG Plan on January 1, 2018. Substantially all employees of the Company meeting minimum requirements regarding service are eligible to participate in the AFG Plan. The AFG Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The AFG Plan has three types of contributions, including (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for the Retirement Contributions are based on eligible compensation as defined by the AFG Plan for each year of participation. Funding is determined annually. Each AFG participating subsidiary contributes an amount for Retirement Contributions based upon the relationship of its total eligible compensation to total eligible compensation under the AFG Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the AFG Plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. The AFG Plan costs are funded as they accrue and vested

NOTES TO FINANCIAL STATEMENTS

benefits are fully funded. Both Retirement Contributions and Matching Contributions to the Plan are subject to the discretion of the Company. The Company has no liability for future contributions to the AFG Plan. At December 31, 2018, the fair market value of the AFG Plan's Retirement Contribution assets was \$418,316,722 and the fair market value of the AFG Plan's Matching Contributions assets was \$257,844,922. The Company's share of the expense for the plan during 2018 was \$39,408.

During 2017, the Company's employees participated in the National Interstate Savings and Profit Sharing Plan (the Savings Plan) sponsored by the Corporation. The Company's share of the expense for the plan during 2017 was \$32,590.

Postretirement Benefit Plan

The Company provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by AFG. The retiree medical care plan is a contributory plan covering all eligible employees hired prior to 1993; employees hired after 1992 pay the full cost of retiree medical coverage. The Company has established a cap on the total amount of health care costs that are subsidized for the majority of current retirees. All eligible future retirees receive a flat dollar amount contributed to a Retiree Health Reimbursement Arrangement Account. The Company currently pays the full cost of life insurance coverage for past retirees, but no coverage is provided for new retirees after 2005. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. AFG has the right to modify or terminate either of these plans in the future. The Company has the right to terminate its participation at any time in the future.

The Company accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2018, the Company's accumulated postretirement benefit obligation was \$4,484 using a discount rate of 4.00% of which \$570 is currently accrued. Net postretirement benefit costs for the year ended December 31, 2018, were \$1,570, which includes service cost, interest cost and amortization of the transition obligation.

The weighted average annual assumed rate of increase in the health care cost trend rate is 6.50% for 2019 and is assumed to decrease gradually to 5.00% over 6 years and to remain at that level thereafter. The effect of a 1% increase in the assumed health care cost trend rate for each year would increase the accumulated postretirement benefit obligation at December 31, 2018 by \$4.

H. Postemployment Benefits and Compensated Absences

The Company has accrued for postemployment benefits in accordance with SSAP No. 11.

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

A. Outstanding Shares

The Company has 75,000 Class A Common shares with a par value of \$40 a share, authorized, issued and outstanding at December 31, 2018.

B. Dividend Rate of Preferred Stock

Not applicable as no preferred shares are authorized.

C. Dividend Restrictions

The payment of dividends by Ohio domiciled insurance companies, without the prior approval of the Superintendent of Insurance, is limited to the greater of 10% of statutory surplus as of the most recent year end or the net income for the prior year. The Ohio Insurance Holding Company law requires an insurance company's surplus to be reasonable in relation to its liabilities and adequate for its financial needs following any dividend that it may pay to its parent. The maximum dividend payment that may be made without prior approval in 2019 is \$1,868,373.

D. Dates and Amounts of Dividends Paid

The Company paid an ordinary dividend in the amount of \$1,900,000 on November 26, 2018.

E. Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in paragraph C, there are no other limitations on the amount of ordinary dividends that may be paid.

F. Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described above in paragraph C and these unassigned funds are held for the benefit of the owner and policyholders.

NOTES TO FINANCIAL STATEMENTS

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Not applicable

J. Changes in Unassigned Funds

Not applicable

K. Surplus Notes

Not applicable

L and M. Quasi Reorganizations

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

The Company has no commitments or contingent commitments to affiliates or other entities. The Company has made no guarantees on behalf of its affiliates or on indebtedness of others.

B. Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of the insolvencies. Other assessments should be accrued either at the time the assessments are levied or in the case of premium-based assessments, at the time the premiums are written, or, in the case of loss-based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty fund and other assessments of \$96,642 and \$101,514 for the current and prior year, respectively. The liability is included in the taxes, licenses and fees liability. The amounts represent management's best estimates based on information received from the states in which the pooled group (refer to Note 26) writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

C. Gain Contingencies

Not applicable

D. Extra Contractual Obligation and Bad Faith Losses

Not applicable

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

There were no charges to income due to other-than-temporary impairments in 2018 or 2017. Considerations the Company used in the impairment evaluation process included, but were not limited to, whether the issuer is experiencing significant financial difficulties, the economic stability of an entire industry sector or subsection, and the extent to which the unrealized loss is credit-driven or a result of changes in market interest rates.

At the end of the current and prior year, the Company had admitted assets of \$8,146,131 and \$9,331,935, respectively, in premiums due from policyholders and agents. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectable premiums receivable as of the end

NOTES TO FINANCIAL STATEMENTS

of the current year are not expected to exceed the nonadmitted amounts totaling \$14,921 and therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial position.

Note 15 – Leases

A. Lessee Leasing Arrangements

Not applicable as the Company has no lease obligations nor has it entered into any sale and leaseback arrangements.

B. Lessor Leasing Arrangements

Not applicable

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

1 – 4. Not applicable as the Company has no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

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

A. The Company did not sell any receivable balances during 2018.

B. Transfers and Servicing of Financial Assets - Not applicable.

C. The Company was not involved in any wash sale transactions during 2018.

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

A. Administrative Services Only (ASO) Plans

Not applicable

B. Administrative Services Contract (ASC) Plans

Not applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

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

The Company does not use managing general agents or third party administrators to write or administer their insurance products.

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Level 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels. The fair value hierarchy prioritizes the inputs, which refer broadly to assumptions market participants would use in pricing an asset or liability, into three levels. It gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical securities that the reporting entity has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices within Level 1 that are observable for the security, either directly or indirectly. Level 2 inputs include quoted prices for similar securities in active markets, quoted prices for identical or similar securities that are not active and observable inputs other than quoted prices, such as interest rate and yield curves.

Level 3 inputs are unobservable inputs for the asset or liability.

The Company did not hold any investments measured at fair value at December 31, 2018 or at December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

The Company uses the end of the reporting period as its policy for determining transfers into and out of each level. There were no transfers between Level 1 and Level 2 during the year ended December 31, 2018 and 2017, respectively.

2. Rollforward of Level 3 Items

The Company did not hold any Level 3 securities during the year ended December 31, 2018 or 2017.

3. Policy on Determining when Transfers between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between levels. The Company's policy is to recognize transfers in and transfers out as of the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company's investment manager, AMMC (an affiliate), is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Pricing services use a variety of observable inputs to estimate the fair value of fixed maturities that do not trade on a daily basis. These inputs include, but are not limited to, recent reported trades, benchmark yields, issuer spreads, bids or offers, reference data and measures of volatility. Included in the pricing of mortgage-backed securities are estimates of the rate of future prepayments and defaults of principal over the remaining life of the underlying collateral. Inputs from brokers and independent financial institutions include, but are not limited to, yields or spreads of comparable investments which have recent trading activity, credit quality, duration, credit enhancements, collateral value and estimated cash flows based on inputs including delinquency rates, estimated defaults and losses, and estimates of the rate of future prepayments. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by the Company's affiliated investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment professionals compare the valuation received to independent third party pricing sources and consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the pricing service to value specific securities.

Level 1 consists of publicly traded equity securities and highly liquid, direct obligations of the U.S. Government whose fair value is based on quoted prices that are readily and regularly available in an active market. Level 2 primarily consists of financial instruments whose fair value is based on quoted prices in markets that are not active and include U.S. government agency securities, fixed maturity investments and perpetual preferred stocks that are not actively traded. The Company primarily uses the market approach valuation technique for all investments.

5. Derivative Fair Values

Not applicable

B. The Company has no additional fair value disclosures.

NOTES TO FINANCIAL STATEMENTS

C. Other Fair Value Disclosures

The table below reflects, as of December 31, 2018, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 45,837,656	\$ 46,027,508	\$ 2,141,617	\$ 43,696,039	\$ -	\$ -	\$ -
Preferred stock	-	-	-	-	-	-	-
Common stock	-	-	-	-	-	-	-
Cash, cash equivalents & short-term investments	3,632,012	3,632,012	3,632,012	-	-	-	-
Totals	\$ 49,469,668	\$ 49,659,520	\$ 5,773,629	\$ 43,696,039	\$ -	\$ -	\$ -

The table below reflects, as of December 31, 2017, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 33,731,322	\$ 33,454,798	\$ 1,933,680	\$ 31,797,642	\$ -	\$ -	\$ -
Preferred stock	-	-	-	-	-	-	-
Common stock	-	-	-	-	-	-	-
Cash, cash equivalents & short-term investments	14,166,978	14,166,978	14,166,978	-	-	-	-
Totals	\$ 47,898,300	\$ 47,621,776	\$ 16,100,658	\$ 31,797,642	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Values

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Investments carried at \$8,110,705 and \$7,512,600 at the end of December 31, 2018 and 2017, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable Tax Credits

Not applicable

F. Sub-Prime Exposure

1. The Company invests in mortgage-backed securities that could potentially be adversely affected by subprime mortgage exposure. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
2. The Company does not have any investments with direct exposure in subprime mortgage loans.

NOTES TO FINANCIAL STATEMENTS

3. Direct exposure to subprime mortgage risk through other investments in the following securities:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other- Than- Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 502,441	\$ 600,705	\$ 615,222	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs	-	-	-	-
f. Other Assets	-	-	-	-
g. Totals	\$ 502,441	\$ 600,705	\$ 615,222	\$ -

4. The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverages.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 22, 2019, the date of issuance of these financial statements. There were no occurring events subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has the following unsecured aggregate reinsurance recoverable for paid and unpaid losses including IBNR, loss adjustment expenses, and unearned premiums from an individual reinsurer, authorized or unauthorized, that exceeds 3% of policyholders’ surplus.

NAIC Code	Federal ID #	Name of Reinsurer	Amount
32620	34-1607395	National Interstate Insurance Co	\$ 22,614,000
15105	43-0727872	Safety National Casualty Corporation	930,000
25364	13-1675535	Swiss Reinsurance America Corporation	907,000
10357	52-1952955	Renaissance Reinsurance U.S. Inc.	771,000

B. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$ 4,679,497	\$ 420,614	\$ 8,454,836	\$ 740,609	\$ (3,775,339)	\$ (319,995)
All other	367,165	113,691	1,372,885	50,747	(1,005,720)	62,944
Totals	\$ 5,046,662	\$ 534,305	\$ 9,827,721	\$ 791,356	\$ (4,781,059)	\$ (257,051)

Direct Unearned Premium Reserve: \$9,460,555.

NOTES TO FINANCIAL STATEMENTS

2. Amounts accrued at the end of the current year for additional or return on commission resulting from existing contractual arrangements are as follows:

	Direct	Assumed	Ceded	Net
Contingent commissions	\$ -	\$ 26,325	\$ -	\$ 26,325
Sliding scale adjustments	-	-	-	-
Other profit commissions	-	-	-	-
Totals	\$ -	\$ 26,325	\$ -	\$ 26,325

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

D. Uncollectible Reinsurance

The Company has no reinsurance in dispute nor does it deem any of its reinsurance recoverables to be uncollectible.

E. Commutation of Ceded Reinsurance

Not applicable as the Company did not commute any of its ceded reinsurance in the current year.

F. Retroactive Reinsurance

Not applicable as the Company does not have any retroactive reinsurance agreements.

G. Reinsurance Accounted for as a Deposit

Not applicable as the Company does not have any reinsurance contracts that are accounted for as deposits.

H. Run-off Agreements

Not applicable as the Company did not have any run-off agreements in the current year.

I. Certified Reinsurer Rating Downgraded of Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation.

Not applicable

Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company has not entered into any contracts that are retrospectively rated or subject to redetermination, however, the Company assumes premium from retrospective policies written by VIC, an affiliated company, due to the intercompany pooling arrangement in which the Company participates (see Note 26).

B. Method Used to Record

The Company records accrued retrospective premium through written premium.

C. Amount and Percent of Net Retrospective Premiums

Net premiums written for 2018 on retrospective policies were \$517,353 or 5.6%, of total net premiums written.

D. Medical Loss Ratio

Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. The following table provides a reconciliation of the beginning and ending balances for outstanding losses and loss adjustment expenses (LAE), net of reinsurance recoverables, for 2018 and 2017:

	Year Ended December 31	
	2018	2017
Outstanding losses and LAE, net of reinsurance recoverables, at beginning of year	\$ 12,732,177	\$ 12,159,337
Add provision for claims, net of reinsurance occurring in:		
Current year	5,967,000	5,954,000
Prior years	(399,782)	(52,508)
Net incurred losses during the current year	5,567,218	5,901,492
Deduct payments for claims, net of reinsurance, occurring in:		
Current year	1,280,000	1,512,000
Prior years	3,600,626	3,816,652
Net claim payments during the current year	4,880,626	5,328,652
Outstanding losses and LAE, net of reinsurance recoverables, at end of year	\$ 13,418,769	\$ 12,732,177

The foregoing reconciliation shows that \$399,782 of favorable development in the December 31, 2017 balances emerged in 2018, and \$52,508 of favorable development in the December 31, 2016 balances emerged in 2017. The favorable development in 2018 and 2017 resulted from the combination of settling cases and adjusting current estimates of case and incurred but not reported (IBNR) reserves for amounts less than the case and IBNR estimates carried at the end of December 31, 2017 and December 31, 2016, respectively. Management of the Company evaluates case and IBNR estimates based on data from a variety of sources including the Company’s historical experience and knowledge of various factors such as the historic loss experience of the industry, trends in claims frequency and severity, the Company’s mix of business and claims processing procedures, legislative enactments, judicial decisions, legal developments in imposition of damages and changes and trends in general economic conditions, including the effects of inflation.

B. Significant Change in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

Effective January 1, 2011, the Company entered into an amended pooling agreement with its parent, NIIC, and NIIC’s other two insurance subsidiaries, NIHI and VIC. The following summarizes the participation percentages:

Name of Insurer	NAIC Code	% Participation
Triumphe Casualty Company	41106	2%
National Interstate Insurance Company of Hawaii	11051	2%
Vanliner Insurance Company	21172	26%
National Interstate Insurance Company (Lead)	32620	70%

Prior to the pooling of business, each participating company makes cessions, primarily excess of loss arrangements, to various other affiliated and non-affiliated reinsurers under terms of other reinsurance agreements. Each participant records its own Provision for Reinsurance based on its pre-pooling reinsurance activity. These liabilities are not shared with the other pooled participants. In the event that a reinsurance balance becomes uncollectible, the pool members will share the uncollectible balance in accordance with the pooling participation schedule. As of December 31, 2018 under the pooling agreement, the Company had a \$1,064,810 receivable due from NIIC, the lead company. Under the pooling agreement, NIIC had a \$453,858 receivable due from VIC and a \$167,623 payable due to NIHI. The amounts are settled on a quarterly basis.

Note 27 – Structured Settlements

A. Reserves Released Due to Purchase of Annuities

None

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders’ Surplus

None

NOTES TO FINANCIAL STATEMENTS

Note 28 – Health Care Receivables

A - B. Not applicable as the Company does not write pharmaceutical or shared risk health insurance coverage.

Note 29 – Participating Policies

Not applicable as the Company does not have participating policies.

Note 30 – Premium Deficiency Reserves

As of December 31, 2018, the Company does not have any premium deficiency reserves.

Liability carried for premium deficiency reserves	\$	-
Date of the most recent evaluation of this liability		1/10/2019
Was anticipated investment income utilized in the calculation?	Yes []	No [X]

Note 31 – High Deductibles

A - B. Not applicable

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

A - C. Not applicable as the Company does not discount its liabilities for unpaid loss and loss adjustment expenses.

Note 33 – Asbestos/Environmental Reserves

A - F. Not applicable as the Company does not have on the books, nor has it ever written an insured for which it has identified a potential for the existence of a liability due to asbestos or environmental losses.

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State regulating? Ohio

1.4

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

Yes [X] No []

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.

1042046

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).

11/17/2017

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 [X] No []

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 [X] No []

5.1

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

Yes [] No [X]

5.2

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

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

7.2

If yes,

7.21

State the percentage of foreign control

%

7.22

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

1	2
Nationality	Type of Entity

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [] No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []

8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES
Great American Advisors, Inc.	Cincinnati, OH	NO	NO	NO	YES

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP 950 Main Avenue, Suite 1800, Cleveland, OH 44113

10.1

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

Yes [] No [X]

10.2

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

10.3

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

Yes [] No [X]

10.4

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5

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

Yes ☒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?
Lisa Hays, Divisional Senior VP - Great American Insurance Company 301 East 4th Street, Cincinnati, OH 45202

12.1

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

Yes ☐No ☒

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

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

Yes ☐No ☐

13.3

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

Yes ☐No ☐

13.4

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

Yes ☐No ☐N/A ☐

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes ☒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 ☒

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 ☒

14.31

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

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ☐No ☒

15.2

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

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

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes ☒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 ☒No ☐

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒No ☐

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ☐No ☒

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$0

20.12

To stockholders not officers

\$0

20.13

Trustees, supreme or grand (Fraternal only)

\$0

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?

Yes ☐No ☒

21.2

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

21.21

Rented from others

\$0

21.22

Borrowed from others

\$0

21.23

Leased from others

\$0

21.24

Other

\$0

22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes ☐No ☒

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$0

22.22

Amount paid as expenses

\$0

22.23

Other amounts paid

\$0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

23.2

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

\$ 2,437,984

INVESTMENT

24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?

Yes [X] No []

24.02

If no, give full and complete information, relating thereto:

24.03

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

24.04

Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*?

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

24.05

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

\$ 0

24.06

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

\$ 0

24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

24.08

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

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

24.09

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

24.10

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

24.101

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

\$ 0

24.102

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

\$ 0

24.103

Total payable for securities lending reported on the liability page:

\$ 0

25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)

Yes [X] No []

25.2

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

25.21

Subject to repurchase agreements

\$ 0

25.22

Subject to reverse repurchase agreements

\$ 0

25.23

Subject to dollar repurchase agreements

\$ 0

25.24

Subject to reverse dollar repurchase agreements

\$ 0

25.25

Placed under option agreements

\$ 0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$ 0

25.27

FHLB Capital Stock

\$ 0

25.28

On deposit with states

\$ 7,509,490

25.29

On deposit with other regulatory bodies

\$ 601,216

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$ 0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$ 0

25.32

Other

\$ 0

25.3

For category (25.26) provide the following:

1	2	3
Nature of Restriction	Description	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:

\$ 0

28.

Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

28.01

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

1	2
Name of Custodian(s)	Custodian's Address
Key Bank	PO Box 6717, Cleveland, OH 44101
US Bank	Two Liberty Place,50 South 16th Street,Suite 2000,Philidelphia, PA 19102
The Bank of New York Mellon	1 Wall Street NY, NY 10286

28.02

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

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

28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [X] No []

28.04

If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
US Bank	The Bank of New York Mellon	09/17/2018	Consolidate investments of all AFG insurance companies at one bank.

GENERAL INTERROGATORIES

PART 1 - COMMON 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	2
Name of Firm or Individual	Affiliation
Gary Monda	I
American Money Management Corporation	A

28.0597

For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes [☐] No [☒]

28.0598

For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes [☐] No [☒]

28.06

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	DS

29.1

Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [☐] No [☒]

29.2

If yes, complete the following schedule:

1	2	3
CUSIP	Name of Mutual Fund	Book/Adjusted Carrying Value
		\$
29.2999	TOTAL	\$

29.3

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
		\$	

30.

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

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 46,027,508	\$ 45,837,656	\$ (189,852)
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 46,027,508	\$ 45,837,656	\$ (189,852)

30.4

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

The source used to determine the fair value is primarily from pricing services and to a lesser extent broker quotes when necessary.

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 [☒] No [☐]

31.2

If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [☐] No [☒]

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:

For the securities that were priced using broker prices, the investment professionals affiliated with the reporting entity obtain data from brokers that are familiar with the securities being priced and the markets in which they trade.

32.1

Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [☒] No [☐]

32.2

If no, list exceptions:

33.

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

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

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

c.

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

Has the reporting entity self-designated 5GI securities?

Yes [☐] No [☒]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

34.

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

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [☐] No [☒]

OTHER

35.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$54,697

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
INDEPENDENT STATISTICAL SERVICE, INC.	\$22,416
NCCI HOLDINGS, INC.	\$15,670

36.1

Amount of payments for legal expenses, if any?

\$0

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?

\$0

37.2

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

1 Name	2 Amount Paid
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:			
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer’s losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [X]	No []	
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.			22
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 [X]	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?			
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 [X]	No []	
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management’s principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.			
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles (“SAP”) and as a deposit under generally accepted accounting principles (“GAAP”); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes []	No [X]	
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.			
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes []	No [X]	
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [X]	No []	N/A []
11.1	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 assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$		0
		\$		0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$		0
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			%
				%

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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 ☐]

12.6

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

12.61

Letters of Credit

\$

0

12.62

Collateral and other funds

\$

1,295

13.1

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

\$

40,000

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 ☒]

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 reporting entity a cedant in a multiple cedant reinsurance contract?

Yes ☒]

No ☐]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:
The allocation would be based on the percentage of the individual company's claim to the total of all claims.

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 ☐]

14.4

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

Yes ☐]

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 ☒]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes ☐]

No ☒]

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

1

2

3

4

5

Direct Losses Incurred

Direct Losses Unpaid

Direct Written Premium

Direct Premium Unearned

Direct Premium Earned

16.11

Home

\$

0

\$

0

\$

0

\$

0

\$

0

16.12

Products

\$

0

\$

0

\$

0

\$

0

\$

0

16.13

Automobile

\$

0

\$

0

\$

0

\$

0

\$

0

16.14

Other*

\$

0

\$

0

\$

0

\$

0

\$

0

* Disclose type of coverage:

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 ☒]

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

\$

0

17.12

Unfunded portion of Interrogatory 17.11

\$

0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$

0

17.14

Case reserves portion of Interrogatory 17.11

\$

0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

0

17.16

Unearned premium portion of Interrogatory 17.11

\$

0

17.17

Contingent commission portion of Interrogatory 17.11

\$

0

18.1

Do you act as a custodian for health savings accounts?

Yes ☐]

No ☒]

18.2

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

\$

0

18.3

Do you act as an administrator for health savings accounts?

Yes ☐]

No ☒]

18.4

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

\$

0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?

Yes ☒]

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).....	35,450,040	37,160,321	31,462,798	42,717,698	13,787,888
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,062,701	5,802,028	8,629,178	9,167,679	9,532,375
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	99,143	117,264	120,436	104,216	89,667
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	11,081	7,957	1,442	2,667	11,782
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	36,622,965	43,087,569	40,213,854	51,992,260	23,421,712
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).....	8,032,385	7,792,828	7,258,020	6,919,111	6,769,825
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,147,480	1,321,291	1,447,331	1,410,879	1,448,732
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	99,143	117,264	120,436	104,216	89,667
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	11,081	7,957	1,442	2,667	11,782
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	9,290,089	9,239,339	8,827,228	8,436,873	8,320,006
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	959,218	448,415	102,924	(198,057)	(319,857)
14. Net investment gain (loss) (Line 11).....	1,309,043	1,020,664	1,043,151	967,453	956,662
15. Total other income (Line 15).....	(434,395)	(108,293)	(31,270)	184,841	280,660
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	337,473	376,600	286,219	103,481	94,609
18. Net income (Line 20).....	1,496,392	984,186	828,586	850,757	822,855
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	61,455,210	60,484,278	60,947,013	57,400,446	36,843,295
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	830,686	1,732,981	257,342	588,516	57,315
20.2 Deferred and not yet due (Line 15.2).....	7,315,445	7,598,954	8,389,876	12,753,385	2,996,498
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	42,771,485	41,396,812	40,987,316	38,301,807	18,393,406
22. Losses (Page 3, Line 1).....	10,998,502	10,600,311	10,180,914	9,417,941	8,537,967
23. Loss adjustment expenses (Page 3, Line 3).....	2,420,267	2,131,866	1,978,423	2,115,827	1,958,948
24. Unearned premiums (Page 3, Line 9).....	4,679,497	4,553,938	4,109,504	3,800,881	3,760,138
25. Capital paid up (Page 3, Lines 30 & 31).....	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37).....	18,683,725	19,087,466	19,959,697	19,098,638	18,449,889
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	3,168,789	2,182,373	6,407,354	(7,107,106)	418,592
Risk-Based Capital Analysis					
28. Total adjusted capital.....	18,683,725	19,087,466	19,959,697	19,098,638	18,449,889
29. Authorized control level risk-based capital.....	1,219,256	1,644,342	1,430,153	1,478,744	814,241
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	92.7	70.3	75.6	86.7	83.1
31. Stocks (Lines 2.1 & 2.2).....					0.0
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	7.3	29.7	24.4	13.3	16.8
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 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 (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
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).....	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2018	2017	2016	2015	2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....		0			3,864
52. Dividends to stockholders (Line 35).....	(1,900,000)	(1,900,000)			
53. Change in surplus as regards policyholders for the year (Line 38).....	(403,741)	(872,231)	861,059	648,749	816,706
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).....	14,180,009	12,239,226	11,512,145	6,282,007	4,799,534
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	2,313,501	6,108,721	6,338,395	6,371,569	8,036,356
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	61,143	31,348	34,522	26,856	22,528
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	1,088	102		2,110	1,700
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	16,555,740	18,379,398	17,885,062	12,682,541	12,860,117
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).....	3,376,205	3,678,320	3,661,771	3,583,016	3,746,346
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	526,295	685,689	740,495	752,552	797,211
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	61,143	31,348	34,522	26,856	22,528
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	1,088	102		2,110	1,700
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	3,964,730	4,395,459	4,436,788	4,364,534	4,567,786
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	47.6	54.7	61.0	62.5	63.9
68. Loss expenses incurred (Line 3).....	13.1	12.4	9.2	12.7	13.3
69. Other underwriting expenses incurred (Line 4).....	28.8	27.8	28.6	27.2	26.7
70. Net underwriting gain (loss) (Line 8).....	10.5	5.1	1.2	(2.4)	(3.9)
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).....	33.0	27.6	27.9	24.9	22.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	60.8	67.1	70.2	75.2	77.2
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).....	49.7	48.4	44.2	44.2	45.1
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).....	(477)	(111)	373	423	478
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).....	(2.5)	(0.6)	2.0	2.3	2.7
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(549)	316	807	960	405
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).....	(2.7)	1.7	4.4	5.4	2.5

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

Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	60.....	20.....	10.....	3.....	8.....	.....	.....7.....	56.....	XXX.....
2. 2009.....	7,695.....	323.....	7,372.....	3,830.....	11.....	456.....	3.....	498.....	.....	.....118.....	4,770.....	XXX.....
3. 2010.....	7,709.....	447.....	7,262.....	4,512.....	39.....	532.....	3.....	473.....	.....	.....132.....	5,474.....	XXX.....
4. 2011.....	7,520.....	503.....	7,017.....	4,724.....	216.....	536.....	10.....	446.....	.....	.....141.....	5,480.....	XXX.....
5. 2012.....	7,839.....	671.....	7,168.....	4,697.....	675.....	488.....	31.....	377.....	.....	.....120.....	4,856.....	XXX.....
6. 2013.....	8,610.....	766.....	7,844.....	5,304.....	854.....	541.....	92.....	392.....	.....	.....117.....	5,290.....	XXX.....
7. 2014.....	10,252.....	2,123.....	8,129.....	5,384.....	1,389.....	620.....	253.....	421.....	.....	.....131.....	4,784.....	XXX.....
8. 2015.....	20,462.....	12,067.....	8,395.....	9,462.....	5,631.....	906.....	630.....	466.....	.....	.....142.....	4,573.....	XXX.....
9. 2016.....	26,353.....	17,834.....	8,519.....	8,012.....	5,095.....	736.....	570.....	483.....	.....	.....145.....	3,566.....	XXX.....
10. 2017.....	14,516.....	5,721.....	8,795.....	4,843.....	2,466.....	323.....	234.....	433.....	.....	.....101.....	2,900.....	XXX.....
11. 2018.....	14,872.....	5,708.....	9,165.....	2,128.....	1,142.....	112.....	91.....	273.....	.....	.....38.....	1,281.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	52,955.....	17,537.....	5,260.....	1,920.....	4,271.....	0.....	1,192.....	43,029.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	287.....	125.....	391.....	302.....	14.....	7.....	8.....	4.....	3.....	0.....	0.....	264.....	XXX.....
2. 2009.....	63.....	12.....	146.....	113.....	6.....	(1).....	5.....	5.....	2.....	0.....	1.....	94.....	XXX.....
3. 2010.....	152.....	93.....	88.....	41.....	4.....	0.....	14.....	6.....	4.....	0.....	3.....	120.....	XXX.....
4. 2011.....	74.....	17.....	153.....	43.....	6.....	1.....	18.....	5.....	6.....	0.....	2.....	190.....	XXX.....
5. 2012.....	142.....	38.....	412.....	186.....	7.....	0.....	44.....	12.....	16.....	.....	.....2.....	384.....	XXX.....
6. 2013.....	331.....	147.....	592.....	326.....	18.....	6.....	88.....	38.....	29.....	(0).....	6.....	541.....	XXX.....
7. 2014.....	456.....	183.....	790.....	410.....	27.....	8.....	132.....	55.....	40.....	.....	.....10.....	788.....	XXX.....
8. 2015.....	982.....	494.....	1,043.....	571.....	55.....	5.....	298.....	182.....	70.....	(0).....	19.....	1,195.....	XXX.....
9. 2016.....	1,414.....	722.....	1,796.....	763.....	101.....	41.....	319.....	120.....	116.....	0.....	36.....	2,100.....	XXX.....
10. 2017.....	2,074.....	1,097.....	2,690.....	1,162.....	105.....	51.....	610.....	254.....	136.....	0.....	59.....	3,053.....	XXX.....
11. 2018.....	2,411.....	1,157.....	4,586.....	2,073.....	137.....	70.....	911.....	333.....	275.....	(0).....	89.....	4,687.....	XXX.....
12. Totals...	8,384.....	4,085.....	12,686.....	5,988.....	479.....	189.....	2,447.....	1,014.....	697.....	0.....	227.....	13,417.....	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	251.....	14.....
2. 2009.	5,007.....	143.....	4,864.....	65.1.....	44.3.....	66.0.....				84.....	10.....
3. 2010.	5,778.....	183.....	5,594.....	74.9.....	41.0.....	77.0.....				105.....	15.....
4. 2011.	5,962.....	292.....	5,670.....	79.3.....	58.1.....	80.8.....				167.....	23.....
5. 2012.	6,182.....	942.....	5,240.....	78.9.....	140.5.....	73.1.....				330.....	54.....
6. 2013.	7,294.....	1,464.....	5,830.....	84.7.....	191.1.....	74.3.....				450.....	91.....
7. 2014.	7,870.....	2,298.....	5,573.....	76.8.....	108.2.....	68.6.....				653.....	136.....
8. 2015.	13,280.....	7,512.....	5,768.....	64.9.....	62.3.....	68.7.....				960.....	236.....
9. 2016.	12,977.....	7,311.....	5,666.....	49.2.....	41.0.....	66.5.....				1,725.....	375.....
10. 2017.	11,215.....	5,262.....	5,953.....	77.3.....	92.0.....	67.7.....				2,506.....	547.....
11. 2018.	10,833.....	4,865.....	5,968.....	72.8.....	85.2.....	65.1.....				3,767.....	920.....
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	10,997.....	2,420.....

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	One Year	Two Year
1. Prior.....	5,477	5,037	4,936	4,605	4,456	4,271	4,347	4,311	4,312	4,314	2	4
2. 2009.....	4,829	4,740	4,678	4,413	4,375	4,388	4,387	4,385	4,385	4,364	(21)	(21)
3. 2010.....	XXX	4,942	4,859	5,025	4,924	5,078	5,138	5,152	5,152	5,117	(34)	(35)
4. 2011.....	XXX	XXX	4,248	4,452	4,753	4,941	5,108	5,265	5,271	5,218	(52)	(47)
5. 2012.....	XXX	XXX	XXX	4,404	4,406	4,626	4,735	4,930	4,884	4,846	(38)	(84)
6. 2013.....	XXX	XXX	XXX	XXX	5,117	5,205	5,276	5,401	5,423	5,409	(14)	8
7. 2014.....	XXX	XXX	XXX	XXX	XXX	5,335	5,276	5,207	5,208	5,112	(96)	(95)
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	5,347	5,336	5,296	5,232	(63)	(104)
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,242	5,187	5,067	(120)	(175)
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,424	5,384	(40)	XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,418	XXX	XXX
12. Totals.....											(477)	(549)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
1. Prior.....	000	1,543	2,535	3,173	3,541	3,754	3,901	3,950	4,005	4,052	XXX	XXX
2. 2009.....	1,379	2,377	2,991	3,487	3,856	4,088	4,172	4,209	4,256	4,272	XXX	XXX
3. 2010.....	XXX	1,490	2,645	3,365	4,146	4,683	4,846	4,912	4,966	5,001	XXX	XXX
4. 2011.....	XXX	XXX	1,578	2,610	3,436	4,138	4,662	4,921	4,995	5,034	XXX	XXX
5. 2012.....	XXX	XXX	XXX	1,344	2,344	3,195	3,829	4,222	4,380	4,479	XXX	XXX
6. 2013.....	XXX	XXX	XXX	XXX	1,588	2,803	3,687	4,331	4,676	4,898	XXX	XXX
7. 2014.....	XXX	XXX	XXX	XXX	XXX	1,347	2,471	3,334	3,994	4,363	XXX	XXX
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	1,246	2,529	3,560	4,107	XXX	XXX
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,238	2,370	3,083	XXX	XXX
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,239	2,467	XXX	XXX
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,007	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1. Prior.....	2,632	1,575	1,226	654	409	81	137	108	101	93
2. 2009.....	2,297	1,505	1,097	507	225	77	79	65	62	34
3. 2010.....	XXX	2,312	1,437	930	259	155	135	122	104	54
4. 2011.....	XXX	XXX	1,807	1,040	572	308	155	205	187	123
5. 2012.....	XXX	XXX	XXX	2,199	1,146	614	382	391	322	258
6. 2013.....	XXX	XXX	XXX	XXX	2,391	1,305	762	561	408	316
7. 2014.....	XXX	XXX	XXX	XXX	XXX	2,713	1,601	957	645	456
8. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	2,699	1,530	940	588
9. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,784	1,805	1,232
10. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,037	1,886
11. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,091

Triumphe Casualty Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
States, Etc.										
1.	Alabama.....AL	L	183,252	178,063		56,811	48,830	181,137		
2.	Alaska.....AK	L	560,747	525,416		2,630	123,088	232,519	4	
3.	Arizona.....AZ	L	1,695,891	886,110		648,667	526,434	588,853	100	
4.	Arkansas.....AR	L	308,989	354,993		141,393	172,475	350,458	55	
5.	California.....CA	L	745,455	1,170,830		420,929	595,473	1,095,768	528	
6.	Colorado.....CO	L	1,326,240	1,009,921		119,551	301,638	342,129	45	
7.	Connecticut.....CT	L	1,538,726	1,305,317		176,062	616,257	782,991	56	
8.	Delaware.....DE	L	125,626	229,960		137,327	81,891	210,255		
9.	District of Columbia.....DC	L								
10.	Florida.....FL	L	420,449	961,655		687,260	198,692	530,144	741	
11.	Georgia.....GA	L	1,350,504	1,531,495		714,249	1,670,481	2,533,006	40	
12.	Hawaii.....HI	L								
13.	Idaho.....ID	L	1,146,635	786,655		68,533	245,197	311,997	35	
14.	Illinois.....IL	L	555,415	1,020,941		308,069	425,650	1,125,422	50	
15.	Indiana.....IN	L	565,061	549,609		259,225	(37,403)	815,776	65	
16.	Iowa.....IA	L	482,591	433,014		24,236	125,222	135,626	40	
17.	Kansas.....KS	L	1,084,445	1,313,965		281,200	662,534	1,848,510	70	
18.	Kentucky.....KY	L	1,139,049	1,019,322		370,708	592,574	880,608		
19.	Louisiana.....LA	L	190,388	209,209		7,070	47,855	102,605		
20.	Maine.....ME	L					(18,733)	7,107		
21.	Maryland.....MD	L	413,234	404,150		906,560	(251,021)	555,025		
22.	Massachusetts.....MA	L	236,011	58,841			13,871	13,871		
23.	Michigan.....MI	N								
24.	Minnesota.....MN	L	397,389	403,620		110,792	(2,526)	325,692	106	
25.	Mississippi.....MS	L	409,148	456,908		248,715	307,289	289,433		
26.	Missouri.....MO	L	1,281,723	1,287,899		778,143	1,088,446	2,950,421	60	
27.	Montana.....MT	L	9,622	588,300		951,651	497,690	132,808	900	
28.	Nebraska.....NE	L	350,081	594,964		239,528	242,134	413,535		
29.	Nevada.....NV	L	360,289	301,076		49,567	139,274	213,666	110	
30.	New Hampshire.....NH	L	387,189	314,841		138,024	143,113	215,265	6	
31.	New Jersey.....NJ	N								
32.	New Mexico.....NM	L								
33.	New York.....NY	N								
34.	North Carolina.....NC	L	1,303,556	2,091,951		630,084	684,982	1,621,886	485	
35.	North Dakota.....ND	L		2,829		3,097	2,530	333	70	
36.	Ohio.....OH	L	154	13,706		9,406	(1,654)	412	20	
37.	Oklahoma.....OK	L	815,828	1,220,987		886,922	747,742	1,101,641	5	
38.	Oregon.....OR	L	116,343	123,280		5,909	29,226	82,512	35	
39.	Pennsylvania.....PA	L	762,696	972,420		435,733	116,750	1,268,636	180	
40.	Rhode Island.....RI	L	128,734	38,683			8,462	8,462		
41.	South Carolina.....SC	L	495,676	541,103		104,587	159,390	499,654	65	
42.	South Dakota.....SD	L	267,899	393,159		773,610	265,010	176,062	340	
43.	Tennessee.....TN	L	602,283	742,601		35,159	(6,965)	604,386	5	
44.	Texas.....TX	L	1,235,242	1,488,149		517,760	(67,993)	1,844,066	1,100	
45.	Utah.....UT	L	1,502,719	1,227,931		287,295	1,525,815	1,496,043	5	
46.	Vermont.....VT	L								
47.	Virginia.....VA	L	717,289	945,914		587,412	295,769	1,586,811	20	
48.	Washington.....WA	L	(44)	11,176		12,089	5,706	5,571	26	
49.	West Virginia.....WV	L	55,150	95,680		12,663	8,728	84,903		
50.	Wisconsin.....WI	L	477,068	341,789		28,944	60,015	160,677	30	
51.	Wyoming.....WY	N								
52.	American Samoa.....AS	N								
53.	Guam.....GU	N								
54.	Puerto Rico.....PR	N								
55.	US Virgin Islands.....VI	N								
56.	Northern Mariana Islands...MP	N								
57.	Canada.....CAN	N								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	25,744,742	28,148,435	0	12,177,570	12,389,937	27,726,683	5,397	0

DETAILS OF WRITE-INS

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

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

- Workers' Compensation - Location of risk
Other Liability - Location of risk
Auto Liability - Location of primary garage
Auto Physical - Location of primary garage

(a) Active Status Counts:			
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	47	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	10

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC	OH	27-1577326	
Mid-Market Capital Partners, LLC	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Technical Industries, Inc.	DE	76-0080537	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
GAI Insurance Company, Ltd. *	BMU	98-1073776	
Great American Specialty & Affinity Limited	GBR		
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Risiko Management Corporation	DE	31-1262960	
Dixie Terminal Corporation	OH	31-0823725	
GAI Holding Bermuda Ltd. (77%) ^	BMU	98-0606803	
GAI Indemnity, Ltd. #	GBR	98-0556144	
Neon Capital Limited	GBR		
NCM Holdings (U.K.) Limited	GBR		
Neon Capital Managers	GBR		
Neon Holdings (U.K.) Limited	GBR		
Beat Capital Partners Limited (19.15%)	GBR		
Beat Services Limited	GBR		
Chord Reinsurance Limited (60%)	GBR		
Tarian Underwriting Limited (60%)	GBR		
Lavenham Underwriting Limited #	GBR	98-0412245	
Neon Italy S.R.L. (60%)	ITA		
Neon Management Services Limited	GBR		
Neon Sapphire Underwriting Limited	GGY		
Neon Service Company (U.K.) Limited	GBR		
Studio Marketform SRL	ITA		
Neon Underwriting Bermuda Limited	BMU		
Neon Underwriting Limited	GBR		
Orca Insurance Agency A/S (89.425%)	DNK		
Sampford Underwriting Limited #	GBR	98-0431601	
Xenon Agency Limited	GBR		
Helium Holdings Limited	BMU		
Neon Employee Ownership LLC (23.35%)	DE		
GAI Australia Pty Ltd	AUS		

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Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management (85%)	MD	27-0513333	
Brothers Management, LLC	FL	20-1246122	
Charleston Harbor Fishing, LLC	SC	81-3737639	
GA Key Lime, LLC ^	OH	47-5618395	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC Brothers, Inc.	OH	31-1391777	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	OH	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Agricultural Services, LLC	OH	27-3062314	
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance Designated Activity Company *	IRL		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Real Estate Holdings, LLC	FL	82-2462705	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335

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Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Great American Underwriters Insurance Company	OH	83-1694393	
Insurance (GB) Limited *	GBR		
Key Largo Group, Inc.	FL	59-1263251	
PLLS Canada Insurance Brokers Inc. (49%)	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

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