

The 2018 Annual Statement for Progressive Casualty Insurance Company is being amended due to the recording of a subsequent event that occurred after the March 1, 2019, issuance date. Additional information and disclosure surrounding this event is included within the Notes to Financial Statements.

The lines affected on the Assets, Liabilities, Surplus and Other Funds and the Statement of Income include the following:

Page 2 Line 8 Other Invested Assets

Page 2 Line 18.1 Current federal and foreign income tax recoverable and interest thereon

Page 2 Line 18.2 Net deferred tax asset

Page 3 Line 7.1 Current federal and foreign income taxes (including tax on realized capital gains(losses))

Page 3 Line 36 Unassigned Funds (surplus)

Page 4 Line 10 Net realized capital gains (losses)

Page 4 Line 19 Federal and foreign income taxes incurred

Page 4 Line 26 Changed in net deferred income tax

Page 4 Line 27 Change in nonadmitted assets

Subsequent pages and schedules affected as a result of the adjustments to the above pages include the following:

Actuarial Opinion

Page 12 Exhibit of capital gains (losses)

Page 13 Exhibit of nonadmitted assets

Notes to Financial Statements

Page 17 & 18 Five-year historical data

Page 29 Schedule F Part 6

Page 98 Schedule Y Part 2

S101 Summary Investment Schedule

S103 Schedule BA Verification

E07 Schedule BA Part 1

Risk Based Capital Report



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

PROGRESSIVE CASUALTY INSURANCE COMPANY

NAIC Group Code.....155, 155

NAIC Company Code..... 24260

Employer's ID Number..... 34-6513736

(Current Period) (Prior Period)

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... November 19, 1956

Commenced Business..... December 11, 1956

Statutory Home Office

6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182

(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182

(Street and Number) (City or Town, State, Country and Zip Code)

440-461-5000

(Area Code) (Telephone Number)

Mail Address

P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490

(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182

(Street and Number) (City or Town, State, Country and Zip Code)

440-395-4460

(Area Code) (Telephone Number)

Internet Web Site Address

PROGRESSIVE.COM

Statutory Statement Contact

MARY BETH ANDREANO

(Name)

440-395-4460

(Area Code) (Telephone Number) (Extension)

FINANCIAL_REPORTING@PROGRESSIVE.COM

(E-Mail Address)

440-603-5500

(Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
GEOFFREY THOMAS SOUSER	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
KAREN BARONE BAILO	(VICE PRESIDENT)	KIARA COX BERGLUND	(VICE PRESIDENT)
ALAN JAY BLOCK	(VICE PRESIDENT)	TODD LOZON BRACKETT	(VICE PRESIDENT)
STEVEN ANTHONY BROZ	(VICE PRESIDENT)	CHARLES ERNEST CONOVER	(VICE PRESIDENT)
BRIAN DOUGLAS COURTNEY	(VICE PRESIDENT)	CHRISTINA LYNN CREWS	(ASST. SECRETARY)
HEATHER ELIZABETH DAY	(VICE PRESIDENT)	MATTHEW HERRICK DOWNING	(VICE PRESIDENT)
MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)	JAMES EDWARD GLENN, JR.	(VICE PRESIDENT)
JOHN CHARLES JONES	(VICE PRESIDENT)	JAMES LEE KUSMER	(ASST. TREASURER)
NEIL JOSEPH LENANE	(VICE PRESIDENT)	LYNN NAVARRE MAJOR	(VICE PRESIDENT)
RONALD PAUL MAROTTO	(VICE PRESIDENT)	HEATHER MARIE MURRAY	(VICE PRESIDENT)
ANDREW JOHN QUIGG	(VICE PRESIDENT)	CARRIE FISHER RADIVOYEVITCH	(VICE PRESIDENT)
JAY CHADWICK VANANTWERP	(VICE PRESIDENT)	VIDA PAULE ZIEDONIS	(VICE PRESIDENT)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	JOHN ALLEN CURTISS, JR. #	HEATHER ELIZABETH DAY #
KATHRYN MARGARET LEMIEUX	MARK DONALD NIEHAUS	GEOFFREY THOMAS SOUSER	

State of..... OHIO
County of..... CUYAHOGA

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)	(Signature)	(Signature)
GEOFFREY THOMAS SOUSER	CHRISTINA LYNN CREWS	JAMES LEE KUSMER
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	ASSISTANT SECRETARY	ASSISTANT TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 6TH day of MAY, 2019

a. Is this an original filing?

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

Yes [] No [X]

1

MAY 6, 2019

25

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12).....	8,535,389,023		8,535,389,023
2. Premiums and considerations (Line 15).....	1,375,113,337		1,375,113,337
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	38,901,677	(38,901,677)	0
4. Funds held by or deposited with reinsured companies (Line 16.2).....			0
5. Other assets.....	199,859,678		199,859,678
6. Net amount recoverable from reinsurers.....		5,730,528,047	5,730,528,047
7. Protected cell assets (Line 27).....			0
8. Totals (Line 28).....	10,149,263,715	5,691,626,370	15,840,890,085
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3).....	3,302,275,830	3,208,994,000	6,511,269,830
10. Taxes, expenses, and other obligations (Lines 4 through 8).....	681,052,622		681,052,622
11. Unearned premiums (Line 9).....	2,456,345,258	2,558,181,000	5,014,526,258
12. Advance premiums (Line 10).....	13,332,437		13,332,437
13. Dividends declared and unpaid (Line 11.1 and 11.2).....			0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12).....	75,548,630	(75,548,630)	0
15. Funds held by company under reinsurance treaties (Line 13).....			0
16. Amounts withheld or retained by company for account of others (Line 14).....	7,824,812		7,824,812
17. Provision for reinsurance (Line 16).....			0
18. Other liabilities.....	1,201,699,377		1,201,699,377
19. Total liabilities excluding protected cell business (Line 26).....	7,738,078,966	5,691,626,370	13,429,705,336
20. Protected cell liabilities (Line 27).....			0
21. Surplus as regards policyholders (Line 37).....	2,411,184,749	XXX	2,411,184,749
22. Totals (Line 38).....	10,149,263,715	5,691,626,370	15,840,890,085

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements?..Yes [X] No []

If yes, give full explanation:

SEE NOTES TO FINANCIAL STATEMENTS #26

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
Affiliated Transactions												
	34-0963169.....	The Progressive Corporation.....					959,734,184			N/A.....	959,734,184	
	83-0371533.....	Drive Insurance Holdings, Inc.....	680,800,000	(39,000,000)						N/A.....	641,800,000	
24260.....	34-6513736.....	Progressive Casualty Insurance Company.....	(251,400,000)		60,850,772		3,344,295,198	837,477,739	*	N/A.....	3,991,223,709	(2,937,673,663)
24252.....	34-1094197.....	Progressive American Insurance Company.....		32,000,000			(8,529,872)		*	N/A.....	23,470,128	
32786.....	34-1172685.....	Progressive Specialty Insurance Company.....	(135,600,000)		(6,998,133)		(33,348,056)		*	N/A.....	(175,946,189)	
38784.....	59-1951700.....	Progressive Southeastern Insurance Company.....					(4,792,438)		*	N/A.....	(4,792,438)	
38628.....	34-1318335.....	Progressive Northern Insurance Company.....	(92,000,000)		(7,697,946)		(56,638,237)		*	N/A.....	(156,336,183)	
37834.....	34-1287020.....	Progressive Preferred Insurance Company.....	(39,000,000)				(27,141,022)		*	N/A.....	(66,141,022)	
42412.....	34-1374634.....	Progressive Gulf Insurance Company.....	(12,000,000)				(8,345,334)		*	N/A.....	(20,345,334)	
42919.....	91-1187829.....	Progressive Northwestern Insurance Company.....	(81,000,000)		(5,998,400)		(59,376,895)		*	N/A.....	(146,375,295)	
42994.....	39-1453002.....	Progressive Classic Insurance Company.....	(15,000,000)				(12,542,899)		*	N/A.....	(27,542,899)	
17350.....	31-1193845.....	Progressive Bayside Insurance Company.....	(5,600,000)				(4,038,967)		*	N/A.....	(9,638,967)	
35190.....	93-0935623.....	Progressive Mountain Insurance Company.....		6,000,000			(5,244,718)		*	N/A.....	755,282	
10187.....	34-1787734.....	Progressive Michigan Insurance Company.....	(20,400,000)		(2,899,227)		(16,829,515)		*	N/A.....	(40,128,742)	
29203.....	74-1082840.....	Progressive County Mutual Insurance Company.....					(28,972,830)	(687,398,222)		N/A.....	(716,371,052)	2,044,033,053
27804.....	95-2676519.....	Progressive West Insurance Company.....		1,000,000			(56,114,687)	(31,334,944)		N/A.....	(86,449,631)	208,168,566
10050.....	72-1269745.....	Progressive Security Insurance Company.....	(2,500,000)				(64,600,270)	(79,939,258)		N/A.....	(147,039,528)	300,811,730
11410.....	68-0004572.....	Drive New Jersey Insurance Company.....					(53,724,396)	(39,540,414)		N/A.....	(93,264,810)	378,855,318
10067.....	99-0311930.....	Progressive Hawaii Insurance Corp.....	(26,300,000)				(42,033,848)			N/A.....	(68,333,848)	
12879.....	20-4093467.....	Progressive Commercial Casualty Company.....					(10,457)	69,319		N/A.....	58,862	
	83-0371538.....	Progressive Direct Holdings, Inc.....	198,100,000	(100,000,000)						N/A.....	98,100,000	
16322.....	34-1524319.....	Progressive Direct Insurance Company.....	(161,000,000)				(2,242,524,375)	111,066,989	*	N/A.....	(2,292,457,386)	(2,268,546,636)
24279.....	34-0472535.....	Progressive Max Insurance Company.....	(10,500,000)		(2,999,200)		(15,685,778)	(531,482)	*	N/A.....	(29,716,460)	302,865
44695.....	86-0686869.....	Progressive Paloverde Insurance Company.....		7,500,000			(1,507,229)		*	N/A.....	5,992,771	
21735.....	36-3789786.....	Progressive Premier Insurance Company of Illinois.....		8,000,000			(4,717,702)		*	N/A.....	3,282,298	
21727.....	36-3789787.....	Progressive Universal Insurance Company.....	(7,000,000)				(11,474,150)		*	N/A.....	(18,474,150)	
37605.....	33-0350911.....	Progressive Marathon Insurance Company.....	(3,000,000)		(2,999,200)		(15,161,075)		*	N/A.....	(21,160,275)	
10192.....	59-3213815.....	Progressive Select Insurance Company.....		60,000,000			(582,795,391)	(47,668,300)		N/A.....	(570,463,691)	1,717,932,611
44288.....	62-1444848.....	Progressive Choice Insurance Company.....					(9,233)			N/A.....	(9,233)	
11851.....	62-0484104.....	Progressive Advanced Insurance Company.....		24,000,000			(8,867,667)		*	N/A.....	15,132,333	
12302.....	20-3187886.....	Progressive Freedom Insurance Company.....					(8,706)			N/A.....	(8,706)	
14800.....	22-2404709.....	Progressive Garden State Insurance Company.....		500,000			(156,652,269)	(63,398,689)		N/A.....	(219,550,958)	550,614,025
44180.....	23-2599971.....	Mountain Laurel Assurance Company.....	(16,600,000)				(70,021,775)			N/A.....	(86,621,775)	
	20-1583033.....	Progressive Commercial Holdings, Inc.....	60,000,000	(40,000,000)						N/A.....	20,000,000	
11770.....	36-3298008.....	United Financial Casualty Company.....	(57,000,000)		(3,998,933)		(368,448,894)	118,444,574		N/A.....	(311,003,253)	(1,297,591,041)
10243.....	06-0281045.....	National Continental Insurance Company.....	(3,000,000)				(29,631,319)	1,197,262		N/A.....	(31,434,057)	5,502,131
10194.....	59-3213819.....	Artisan and Truckers Casualty Company.....		1,000,000			(87,309,771)	(87,188,940)		N/A.....	(173,498,711)	593,850,951
10193.....	59-3213719.....	Progressive Express Insurance Company.....		39,000,000			(108,583,905)	(31,282,447)		N/A.....	(100,866,352)	703,740,090
15643.....	47-1849658.....	Blue Hill Specialty Insurance Company, Inc.....					3,644	26,813		N/A.....	30,457	
	34-1576555.....	PC Investment Company.....			(289,348)		(6,233,464)			N/A.....	(6,522,812)	
	34-1378861.....	Progressive Investment Company, Inc.....			(26,970,385)		(633,151)			N/A.....	(27,603,536)	

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
98.1	13-3673368.....	Progressive Capital Management Corp.....	.....	.....	.....	.....	13,989,526	.....	.....	N/A.....	13,989,526	.....
	11-3203413.....	ProgNY Agency, Inc.....	.....	.....	.....	.....	3	.....	.....	N/A.....	3	.....
	34-1574448.....	Progressive RSC, Inc.....	.....	.....	.....	.....	11,577,916	.....	.....	N/A.....	11,577,916	.....
	34-1804869.....	Progressive Specialty Insurance Agency, Inc.....	.....	.....	.....	(111,141,809)	.....	.....	.....	N/A.....	(111,141,809)	.....
	27-2393886.....	Progressive Commercial Advantage Agency, Inc.....	.....	.....	.....	248	.....	.....	.....	N/A.....	248	.....
	34-1574447.....	Progressive Adjusting Company, Inc.....	.....	.....	.....	(91,776)	.....	.....	.....	N/A.....	(91,776)	.....
	51-0295493.....	Village Transport Corp.....	.....	.....	.....	367,704	.....	.....	.....	N/A.....	367,704	.....
	59-3491541.....	ARX Holding Corp.....	.....	(194,200,000)	.....	(4,703,821)	.....	.....	.....	N/A.....	(198,903,821)	.....
	10872.....	American Strategic Insurance Corp.....	.....	166,700,000	.....	(101,850,816)	.....	(24,376,070)	.....	N/A.....	40,473,114	273,406,068
	11059.....	ASI Lloyds.....	.....	5,000,000	.....	(49,996,455)	.....	(3,608,456)	.....	N/A.....	(48,604,911)	(135,228,214)
	13038.....	Progressive Property Insurance Company.....	.....	2,500,000	.....	(21,355,108)	.....	18,803,953	.....	N/A.....	(51,155)	(38,146,971)
	12196.....	ASI Assurance Corp.....	.....	.....	.....	(411,504)	.....	(18,777,775)	.....	N/A.....	(19,189,279)	38,145,267
	11072.....	ASI Home Insurance Corp.....	.....	.....	.....	(567,389)	.....	.....	.....	N/A.....	(567,389)	.....
	13142.....	ASI Preferred Insurance Corp.....	.....	7,000,000	.....	(25,808,811)	.....	7,095,248	.....	N/A.....	(11,713,563)	(93,675,113)
	14042.....	ASI Select Insurance Corp.....	.....	13,000,000	.....	(1,479,744)	.....	20,339,351	.....	N/A.....	31,859,607	(42,899,154)
	16140.....	ASI Select Auto Insurance Corp.....	.....	.....	.....	2,219,460	.....	523,749	.....	N/A.....	2,743,209	(1,601,883)
	59-3602626.....	ASI Underwriters Corp.....	.....	.....	.....	111,123,287	.....	.....	.....	N/A.....	111,123,287	.....
	59-3720125.....	ASI Underwriters of Texas Inc.....	.....	.....	.....	30,297,293	.....	.....	.....	N/A.....	30,297,293	.....
	26-0325360.....	Ark Royal Underwriters, LLC.....	.....	.....	.....	21,765,204	.....	.....	.....	N/A.....	21,765,204	.....
	11-3644072.....	Sunshine Security Insurance Agency Inc.....	.....	.....	.....	5,236,091	.....	.....	.....	N/A.....	5,236,091	.....
	01-0765428.....	e-INS, LLC.....	.....	.....	.....	7,146,657	.....	.....	.....	N/A.....	7,146,657	.....
	47-4504370.....	PropertyPlus Insurance Agency, Inc.....	.....	.....	.....	2,201,113	.....	.....	.....	N/A.....	2,201,113	.....
9999999.....	Control Totals.....	.....	0	0	0	0	0	0	XXX	0	0	0

Pooling Information

NAIC Code	Name of Insurer	Pooling %	NAIC Code	Name of Insurer	Pooling %
24260	Progressive Casualty Insurance Company	49.00%	16322	Progressive Direct Insurance Company	77.50%
24252	Progressive American Insurance Company	2.00%	24279	Progressive Max Insurance Company	6.00%
32786	Progressive Specialty Insurance Company	7.00%	21735	Progressive Premier Insurance Company	2.00%
38784	Progressive Southeastern Insurance Company	1.00%	21727	Progressive Universal Insurance Company	4.00%
38628	Progressive Northern Insurance Company	12.00%	37605	Progressive Marathon Insurance Company	6.00%
37834	Progressive Preferred Insurance Company	6.00%	44695	Progressive Paloverde Insurance Company	0.50%
42412	Progressive Gulf Insurance Company	2.00%	11851	Progressive Advanced Insurance Company	4.00%
42919	Progressive Northwestern Insurance Company	12.00%			
42994	Progressive Classic Insurance Company	3.00%			
17350	Progressive Bayside Insurance Company	1.00%			
35190	Progressive Mountain Insurance Company	1.00%			
10187	Progressive Michigan Insurance Company	4.00%			

Detailed Explanation

For the above listed companies, see Annual Statement Footnote 26 for further information.