



QUARTERLY STATEMENT
AS OF JUNE 30, 2019
OF THE CONDITION AND AFFAIRS OF THE
ALL AMERICA INSURANCE COMPANY

NAIC Group Code	0036 (Current Period)	0036 (Prior Period)	NAIC Company Code	20222	Employer's ID Number	34-0935740
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		OH	
Country of Domicile	United States of America					
Incorporated/Organized	04/12/1961		Commenced Business	08/01/1961		
Statutory Home Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			
Main Administrative Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 351 (Street and Number or P.O. Box)		VAN WERT, OH, US 45891-0351 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Internet Web Site Address	WWW.CENTRAL-INSURANCE.COM					
Statutory Statement Contact	THAD RYAN EIKENBARY (Name)		TEIKENBARY@CENTRAL-INSURANCE.COM (E-Mail Address)		(419)238-5551-2437 (Area Code)(Telephone Number)(Extension)	
					(419)238-7626 (Fax Number)	

OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
STEPHEN KEITH MOORE	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

PAUL JOSEPH EDWARDS, VICE PRESIDENT #
 TRINTIN CHAD GLENN, CHIEF ACTUARY
 PATRICK JOHN JACKSON, VICE PRESIDENT
 EVAN PENNINGTON PURMORT, CHIEF MARKETING OFFICER

BENJAMIN SCOTT FAUROTE, VICE PRESIDENT
 KEITH ALLEN GOAD, CHIEF FINANCIAL OFFICER
 MATTHEW PAUL KORTE, VICE PRESIDENT
 TIMOTHY LEE RAUCH, VICE PRESIDENT

ANGELA MARIE GIBSON, VICE PRESIDENT
 CYNTHIA MARIE HURLESS, CHIEF OPERATING OFFICER
 JOCELYN LEIGH PFEIFER, VICE PRESIDENT
 JANA LOU RINGWALD, VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL
 STEPHEN KEITH MOORE
 FRANCIS WALWORTH PURMORT III

JOSIE LEE COVINGTON II
 EDWARD JOSEPH NOONAN
 DENNIS DALE STRIPE

THOMAS B KEARNEY
 EVAN PENNINGTON PURMORT
 DAVID CARTER WARD

State of Ohio
 County of Van Wert ss

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

(Signature)
 FRANCIS WALWORTH PURMORT III
 (Printed Name)
 1.
 PRESIDENT
 (Title)

(Signature)
 KEITH ALLEN GOAD
 (Printed Name)
 2.
 CHIEF FINANCIAL OFFICER
 (Title)

(Signature)
 THAD RYAN EIKENBARY
 (Printed Name)
 3.
 TREASURER
 (Title)

Subscribed and sworn to before me this
 5TH day of AUGUST, 2019

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	251,352,953		251,352,953	243,253,664
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	70,404	70,404		
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....3,411,661), cash equivalents (\$.....1,880,443) and short-term investments (\$.....0)	5,292,104		5,292,104	17,388,841
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	256,715,461	70,404	256,645,057	260,642,505
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,448,441		2,448,441	2,073,133
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,334,940	62,277	6,272,663	6,743,219
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....73,355 earned but unbilled premiums)	30,294,055	8,838	30,285,217	29,297,697
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	9,599,553		9,599,553	8,822,707
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	171,790		171,790	
18.2 Net deferred tax asset	4,211,082	283,014	3,928,068	3,988,580
19. Guaranty funds receivable or on deposit	18,738		18,738	10,755
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	569,174		569,174	
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	692,841		692,841	615,652
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	311,056,074	424,533	310,631,542	312,194,249
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	311,056,074	424,533	310,631,542	312,194,249
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	692,841		692,841	615,652
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	692,841		692,841	615,652

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....21,641,762)	62,547,075	56,899,262
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	20,765,152	20,107,618
4.	Commissions payable, contingent commissions and other similar charges	2,557,800	3,240,114
5.	Other expenses (excluding taxes, licenses and fees)	539,508	1,440,789
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	727,923	1,065,046
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		254,363
7.2	Net deferred tax liability		
8.	Borrowed money \$.....0 and interest thereon \$.....0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....26,999,388 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)	61,684,308	61,062,064
10.	Advance premium	964,814	1,038,257
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders	35,794	39,729
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,485,840	1,801,136
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$.....0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		5,418,288
20.	Derivatives		
21.	Payable for securities	30,000	
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	27,533	26,146
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	151,365,746	152,392,813
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	151,365,746	152,392,813
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	5,250,000	5,250,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	9,302,000	9,302,000
35.	Unassigned funds (surplus)	144,713,796	145,249,436
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0)		
36.2	.....0 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	159,265,796	159,801,436
38.	TOTALS (Page 2, Line 28, Col. 3)	310,631,542	312,194,249
DETAILS OF WRITE-INS			
2501.	Reserve for Escheats	28,189	26,344
2502.	Reserve for Police Reports/Tele-Interpreter	(656)	(198)
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	27,533	26,146
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME				
1.	Premiums earned			
1.1	Direct (written \$.....28,417,130)	26,137,039	23,918,220	109,431,646
1.2	Assumed (written \$.....57,891,058)	57,263,520	54,410,308	
1.3	Ceded (written \$.....28,417,130)	26,137,039	23,918,220	
1.4	Net (written \$.....57,891,058)	57,263,520	54,410,308	109,431,646
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....38,372,199)			
2.1	Direct	16,789,234	14,519,968	69,723,374
2.2	Assumed	40,115,251	37,337,468	
2.3	Ceded	16,789,232	14,519,968	
2.4	Net	40,115,252	37,337,468	69,723,374
3.	Loss adjustment expenses incurred	5,168,024	4,849,991	9,565,344
4.	Other underwriting expenses incurred	17,399,477	17,827,908	35,403,500
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	62,682,753	60,015,367	114,692,218
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(5,419,234)	(5,605,059)	(5,260,572)
INVESTMENT INCOME				
9.	Net investment income earned	4,888,427	3,571,883	7,540,242
10.	Net realized capital gains (losses) less capital gains tax of \$.....0	(180,382)	(356,323)	(256,435)
11.	Net investment gain (loss) (Lines 9 + 10)	4,708,044	3,215,560	7,283,807
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....51,249)	(51,249)	(47,977)	(89,456)
13.	Finance and service charges not included in premiums	176,488	187,742	369,289
14.	Aggregate write-ins for miscellaneous income	(33,185)	(31,931)	(61,137)
15.	TOTAL other income (Lines 12 through 14)	92,054	107,834	218,696
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(619,136)	(2,281,665)	2,241,931
17.	Dividends to policyholders	29,171	45,716	71,572
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)	(648,306)	(2,327,381)	2,170,359
19.	Federal and foreign income taxes incurred	(171,790)	(396,079)	26,369
20.	Net income (Line 18 minus Line 19) (to Line 22)	(476,516)	(1,931,302)	2,143,990
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year	159,801,327	156,623,526	156,623,526
22.	Net income (from Line 20)	(476,516)	(1,931,302)	2,143,990
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0		(2,109)	1,062
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	14,916	(198,348)	(63,534)
27.	Change in nonadmitted assets	(74,042)	448,975	1,096,284
28.	Change in provision for reinsurance			
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from Protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
32.1	Paid in			
32.2	Transferred from surplus (Stock Dividend)			
32.3	Transferred to surplus			
33.	Surplus adjustments:			
33.1	Paid in			
33.2	Transferred to capital (Stock Dividend)			
33.3	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	(535,642)	(1,682,784)	3,177,802
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	159,265,686	154,940,741	159,801,327
DETAILS OF WRITE-INS				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Miscellaneous Income	(33,185)	(31,931)	(61,137)
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(33,185)	(31,931)	(61,137)
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF **June 30, 2019** OF THE **ALL AMERICA INSURANCE COMPANY**
CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations				
1.	Premiums collected net of reinsurance	56,983,340	60,007,630	116,634,426
2.	Net investment income	4,627,212	4,100,563	8,695,843
3.	Miscellaneous income	92,054	107,833	218,696
4.	TOTAL (Lines 1 to 3)	61,702,606	64,216,025	125,548,966
5.	Benefit and loss related payments	35,244,285	31,347,862	70,654,739
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	23,839,568	23,520,057	44,478,367
8.	Dividends paid to policyholders	33,106	23,714	76,728
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	254,363	(490,798)	(16,358)
10.	TOTAL (Lines 5 through 9)	59,371,322	54,400,835	115,193,476
11.	Net cash from operations (Line 4 minus Line 10)	2,331,284	9,815,190	10,355,490
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	29,003,721	98,515,403	179,053,642
12.2	Stocks		100,000	100,206
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	30,000		
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7)	29,033,721	98,615,403	179,153,847
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	37,396,822	112,522,515	193,935,625
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)	37,396,822	112,522,515	193,935,625
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(8,363,101)	(13,907,112)	(14,781,778)
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes			
16.2	Capital and paid in surplus, less treasury stock			
16.3	Borrowed funds			
16.4	Net deposits on deposit-type contracts and other insurance liabilities			
16.5	Dividends to stockholders			
16.6	Other cash provided (applied)	(6,064,920)	2,644,658	4,985,717
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(6,064,920)	2,644,658	4,985,717
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)	(12,096,737)	(1,447,264)	559,429
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year	17,388,840	16,829,411	16,829,411
19.2	End of period (Line 18 plus Line 19.1)	5,292,103	15,382,147	17,388,840

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

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Notes to Financial Statement

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

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

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

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

C. Accounting Policy

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

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

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

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

D. Going Concern

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

5. Investments

D. Loan-Backed Securities - NONE

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

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

Notes to Financial Statement

9. Income Taxes

As of June 30, 2019:

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes

A. Deferred Tax Asset/Liability

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

	December 31, 2019			December 31, 2018			Change		
	1	2	3 (Col 1+2) Total	1	2	3 (Col 1+2) Total	7	8	9 (Col 7+8) Total
	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
(a) Gross deferred tax assets	4,314,065	0	4,314,065	4,664,523	0	4,664,523	(50,458)	0	(50,458)
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	4,314,065	0	4,314,065	4,664,523	0	4,664,523	(50,458)	0	(50,458)
(d) Deferred Tax Assets Nonadmitted	263,014	0	263,014	207,566	0	207,566	75,428	0	75,428
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,331,051	0	4,331,051	4,456,937	0	4,456,937	(125,886)	0	(125,886)
(f) Deferred Tax Liabilities	395,738	7,245	402,983	454,932	13,425	468,957	(59,194)	(6,180)	(65,574)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability)(1e - 1f)	3,935,313	(7,245)	3,928,068	4,002,005	(13,425)	3,986,580	(66,602)	6,180	(60,522)

2. Admission Calculation Components

	December 31, 2019			December 31, 2018			Change		
	1	2	3 (Col 1+2) Total	1	2	3 (Col 1+2) Total	7	8	9 (Col 7+8) Total
	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	0	0	0	2,199,913	0	2,199,913	(2,199,913)	0	(2,199,913)
(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)	3,928,068	0	3,928,068	1,789,257	0	1,789,257	2,136,801	0	2,136,801
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	3,928,068	0	3,928,068	1,789,257	0	1,789,257	2,136,801	0	2,136,801
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	29,150,000	XXX	XXX	29,025,010	XXX	XXX	125,020
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities as the Result of Application of SSAP No. 101 Total (2(a) - 2(b) - 2(c))	402,983	0	402,983	468,957	0	468,957	(66,974)	0	(66,974)
	4,331,051	0	4,331,051	4,456,937	0	4,456,937	(125,886)	0	(125,886)

3. Other Admissibility Criteria

	2019	2018
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	88.4%	154.5%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)(2) Above	155,337,726	153,500,067

4. Impact of Tax Planning Strategies

	December 31, 2019			December 31, 2018			Change		
	1	2	3 (Col 1+2) Total	1	2	3 (Col 1+2) Total	7 (Col 1 & 4)	8 (Col 2 & 5)	9 (Col 7+8) Total
Impact of Tax Planning Strategies	Ordinary	Capital		Ordinary	Capital		Ordinary	Capital	
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(c) Does the Company's tax-planning strategies include the use of reinsurance Yes [] No [X]									

B. Unrecognized DTAs
Not applicable

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

C. Current Tax and Change in Deferred Tax

1. Current income tax

	2019	2018	Change
(a) Federal	0	1,933,139	(1,933,139)
(b) Foreign	0	0	0
(c) Subtotal	0	1,933,139	(1,933,139)
(d) Federal income tax on net capital gains	0	22,557	(22,557)
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	(171,790)	0	(171,790)
Federal and foreign income taxes incurred	(171,790)	1,955,696	(2,127,486)

2. Deferred income tax

	2019	2018	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,270,413	1,179,200	91,213
(2) Unearned premium reserve	2,629,838	2,606,788	23,050
(3) Non-Qualifying Pension	0	0	0
(4) SPP Equalization Plan	0	0	0
(5) Post Retirement Expenses	519,729	519,729	0
(6) Charitable Contribution Deduction Carryforward	7,361	0	7,361
(7) AMT Tax Carryforward	171,790	343,580	(171,790)
(8)	0	0	0
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward	0	0	0
(11) Other (including items <5% of total ordinary tax assets)	0	0	0
(12) Other assets - nonadmitted	14,934	15,225	(291)
(99) Subtotal	4,614,065	4,684,522	(60,457)
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	283,014	207,586	75,428
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	4,331,051	4,456,936	(125,885)
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	0	0	0
(2) Net capital loss carry-forward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	0	0	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	0	0	0
(i) Admitted deferred tax assets (2d-2h)	4,331,051	4,456,936	(125,885)

3. Deferred tax liabilities:

	2019	2018	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	40,575	40,575	0
(3) Tax/Book Depreciation	0	0	0
(4)			0
(5)			0
(6) Transition adjustment for LRD	281,875	281,875	0
(99) Subtotal	322,450	322,450	0
(b) Capital			
(1) Investments - Unrealized capital gains - net	7,245	13,425	(6,180)
(2)			0
(3)			0
(99) Subtotal	7,245	13,425	(6,180)
(c) Deferred tax liabilities (3a99+3b99)	329,695	335,875	(6,180)

4. Net deferred tax assets/liabilities (2i-3c)

4,001,356 4,121,061 (119,705)

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

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

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

	2019	Effective Tax Rate
Provision computed at statutory rate	(136,144)	21.0%
Change in nonadmitted assets	291	0.0%
Tax exempt income deduction	(158,861)	24.5%
Proration of tax exempt investment income	39,715	-6.1%
Disallowance of other permanent non-deductible items	49,606	-7.7%
Accrued dividend from 100% owned affiliate	0	0.0%
Dividends received deduction	0	0.0%
AMT Credit Utilized	171,790	-26.5%
Other	(188,644)	29.1%
Totals	(222,247)	34.3%
Federal and foreign income taxes incurred	(171,790)	26.5%
Change in net deferred income taxes	(50,457)	7.8%
	(222,247)	34.3%

Notes to Financial Statement

ALL AMERICA INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

E. Operating Loss and Tax Credit Carryforwards

- (1) At June 30, 2019, the Company had no in unused operating loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2019 and 2018 that is available for recoupment in the event of future net losses:

Year	Amount
2019	\$0
2018	\$0

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

F. Consolidated Federal Income Tax Return

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

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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

11. Debt

All America Insurance Company has no debt obligations.

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

A. Defined Benefit Plan – NONE

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

B. Transfer and Servicing of Financial Assets – NONE

Notes to Financial Statement

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of June 30, 2019:

ALL AMERICA		<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value					
	Preferred stocks				-
	Common stocks			70,404	70,404
	Total at Fair Value	-	-	70,404	70,404
b. Liabilities at fair value					
	Derivative liabilities				-
	Total at Fair Value	-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of June 30, 2019:

									Total Gain/Loss included
					Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 6/30/2019	In Net Income
	Balance at 1/1/2019	Realized Gain/Loss	Unrealized Gain/Loss						
Equity	66,395		4,009					70,404	
Derivative assets									
Derivative liabilities									
Total	66,395	-	4,009					70,404	-

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

21. Other Items

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

23. Reinsurance

As of December 31, 2018, the combined companies (Central Mutual and All America, who participate in 100 percent reinsurance pooling agreement whereby Central Mutual and All America receive 84 percent and 16 percent, respectively, of the pool) recorded a total of approximately \$44 million of reinsurance recoverable on paid losses from two reinsurers related to one claim for which the reinsurers have disputed the full recovery amount. The matter has entered arbitration subsequent to year-end. No allowance has been recorded on these amounts based on the Companies' belief that the entire balance is fully collectible.

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have increased by \$1.2 million from \$68.8 million in 2017 to \$70.0 million (\$44.1 million in total net losses and expenses unpaid and \$25.9 million in total net losses and expenses paid) in 2018. To provide further detail, losses & defense and medical cost containment expenses increased by \$2.2 million from \$60.4 million in 2017 to \$62.6 million (\$38.5 million in total net losses and defense & medical cost containment expenses unpaid and \$24.1 million in total net losses & defense and medical cost containment expenses paid) in 2018. Adjusting and other expenses decreased by \$0.9 million from \$8.3 million in 2017 to \$7.4 million (\$5.6 million in total net adjusting and other expenses unpaid and \$1.8 million in total net adjusting and other expenses paid) in 2018. Included in this change, All America Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

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

36. Financial Guaranty Insurance

All America does not write Financial Guaranty insurance.

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES
GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?
 1.2 If yes, has the report been filed with the domiciliary state?

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?
 2.2 If yes, date of change:

Yes[] No[X]

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
 If yes, complete Schedule Y, Parts 1 and 1A.
 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?
 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?
 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

Yes[] No[X]

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
 If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

Yes[] No[X]

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
 If yes, attach an explanation.

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
 6.4 By what department or departments?
 OHIO
 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
 6.6 Have all of the recommendations within the latest financial examination report been complied with?

12/31/2016

12/31/2016

04/18/2018

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?
 7.2 If yes, give full information

Yes[] No[X]

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

Yes[] No[X]

Yes[] No[X]

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

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

Yes[X] No[]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

Yes[] No[X]

9.2 Has the code of ethics for senior managers been amended?

Yes[] No[X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

Yes[] No[X]

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

Yes[X] No[]

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

\$..... 569,174

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes[] No[X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$..... 0

13. Amount of real estate and mortgages held in short-term investments:

\$..... 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes[X] No[]

GENERAL INTERROGATORIES (Continued)**INVESTMENT**

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds		
14.22	Preferred Stock		
14.23	Common Stock	70,404	70,404
14.24	Short-Term Investments		
14.25	Mortgages Loans on Real Estate		
14.26	All Other		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	70,404	70,404
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes[] No[X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 0
16.2	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 0
16.3	Total payable for securities lending reported on the liability page	\$ 0

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

Yes[X] No[]

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

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes[] No[X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
GOLDMAN SACHS ASSET MANAGEMENT, LP	U
BLACKROCK FINANCIAL MANAGEMENT, INC.	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes[X] No[]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes[X] No[]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107738	GOLDMAN SACHS ASSET MANAGEMENT, LP	CF5M58QA35CFPUX70H17 ..	SEC	NO
107105	BLACKROCK FINANCIAL MANAGEMENT, INC.	549300LVXYIVJKE13M84 ..	SEC	NO

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

Yes[X] No[]

18.2 If no, list exceptions:

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

- 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.

GENERAL INTERROGATORIES (Continued)

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

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

Has the reporting entity self-designated 5GI securities?

Yes[] No[X]

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

a. The security was purchased prior to January 1, 2018 .

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

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

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

Has the reporting entity self-designated PLGI securities?

Yes[] No[X]

GENERAL INTERROGATORIES**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes No N/A X
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes No X
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes No X
3.2 If yes, give full and complete information thereto

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes No X
4.2 If yes, complete the following schedule:

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

5. Operating Percentages:
5.1 A&H loss percent 0.000%
5.2 A&H cost containment percent 0.000%
5.3 A&H expense percent excluding cost containment expenses 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes No X
6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
6.3 Do you act as an administrator for health savings accounts? Yes No X
6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes X No []
7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes No X

SCHEDULE F - CEDED REINSURANCE
Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
Affiliates						
00000	AA-1120075	Lloyd's Syndicate Number 4020	GBR	Authorized .....	.....	.....
00000	AA-1120337	Aspen Ins UK Ltd	GBR	Authorized .....	.....	.....
00000	AA-1120124	LLOYD'S SYNDICATE NUMBER 1945	GBR	Authorized .....	.....	.....
00000	AA-1120156	LLOYD'S SYNDICATE NUMBER 1686	GBR	Authorized .....	.....	.....
00000	AA-1126566	LLOYD'S SYNDICATE NUMBER 566 (Incidental to 2999)	GBR	Authorized .....	.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	1,307,316	983,038	505,953	1,014,142	1,150,505	1,295,281
4. Arkansas (AR)	L						
5. California (CA)	L						
6. Colorado (CO)	L	42,166	16,967	25,431	693	23,344	7,019
7. Connecticut (CT)	L	1,698,687	1,378,307	648,847	524,670	3,285,132	2,769,012
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N				(1,039)		
11. Georgia (GA)	L	5,374,418	5,108,380	3,444,871	979,256	8,379,579	5,225,894
12. Hawaii (HI)	N						
13. Idaho (ID)	L	23,454	45,114	(23,578)		100,118	736
14. Illinois (IL)	L	521,551	578,435	121,393	650,478	1,475,444	2,885,200
15. Indiana (IN)	L	1,008,481	770,123	732,817	629,037	1,809,449	3,115,099
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	360,679	265,117	35,402	68,359	299,828	95,305
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	115,892	123,980	7,275	19,084	100,399	73,515
22. Massachusetts (MA)	L	2,256,164	2,276,302	2,481,819	2,643,780	7,197,738	8,836,161
23. Michigan (MI)	L	2,644,947	2,368,663	459,616	301,370	3,216,939	1,194,900
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	N						
27. Montana (MT)	L						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	83,765	50,703			19,885	2,134
30. New Hampshire (NH)	L	309,647	240,152	203,918	334,204	1,413,455	1,131,186
31. New Jersey (NJ)	L			19,559	21,946	2,274,897	2,391,790
32. New Mexico (NM)	L	77,405	31,465			14,197	3,993
33. New York (NY)	L	2,645,856	2,582,082	877,501	881,709	9,052,025	8,831,757
34. North Carolina (NC)	L	2,157,197	1,944,119	1,699,587	1,443,896	4,472,868	4,817,521
35. North Dakota (ND)	N						
36. Ohio (OH)	L	2,674,664	2,389,195	892,960	872,906	2,752,204	3,481,028
37. Oklahoma (OK)	L	301,286	372,015	145,572	379,755	712,242	978,202
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	968,034	960,852	737,348	4,672,080	3,543,913	3,836,244
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	1,619,576	1,392,498	445,260	342,263	2,370,136	1,528,408
44. Texas (TX)	L	495,582	279,850	110,387	107,669	1,497,385	1,641,428
45. Utah (UT)	L	70,984	5,860			20,376	1,303
46. Vermont (VT)	L						
47. Virginia (VA)	L	1,659,379	1,415,198	187,741	246,253	1,841,293	1,600,557
48. Washington (WA)	L						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Totals	XXX	28,417,130	25,578,415	13,759,679	16,132,511	57,023,351	55,743,673

DETAILS OF WRITE-INS

58001	XXX						
58002	XXX						
58003	XXX						
58998 Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(a) Active Status Counts:

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

36

R Registered - Non-domiciled RRGs

37

Q Qualified - Qualified or accredited reinsurer

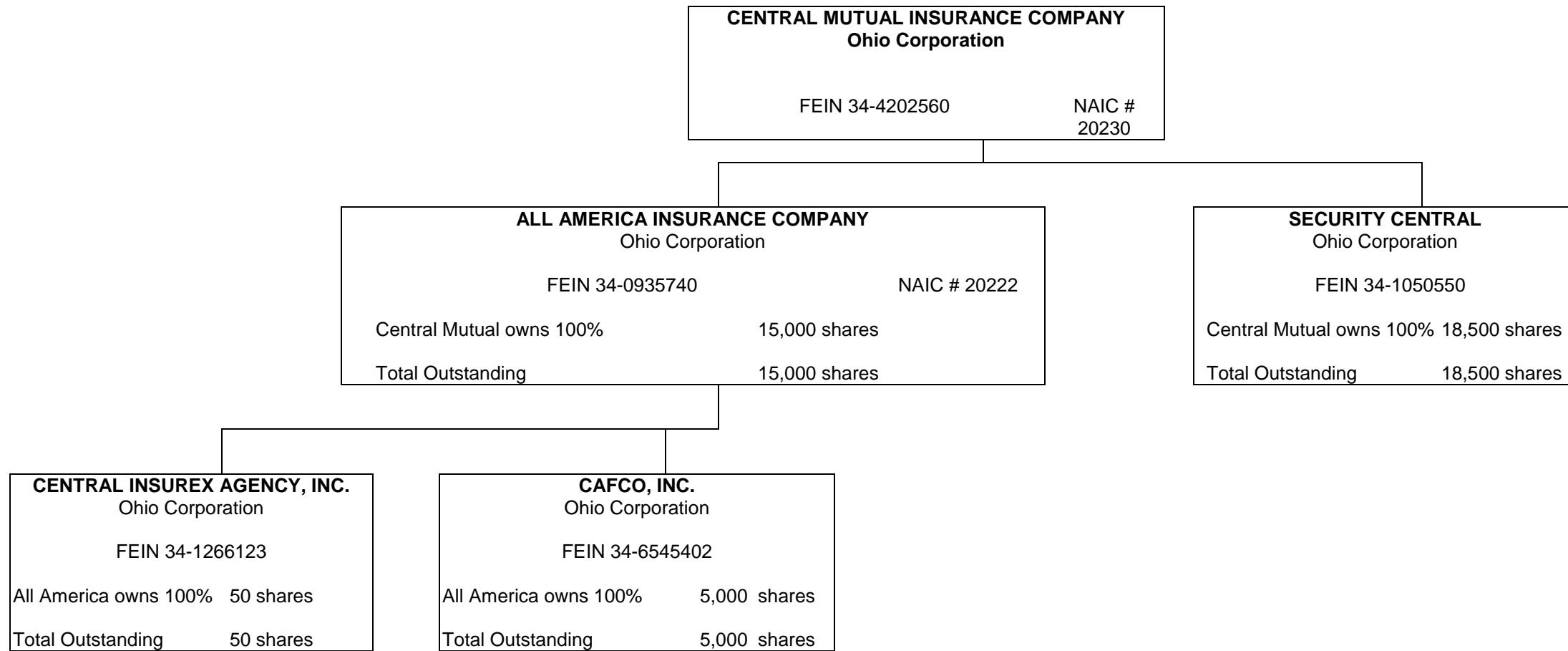
38

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

21

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

011



SCHEDULE Y**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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

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

STATEMENT AS OF **June 30, 2019** OF THE **ALL AMERICA INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	18,540	3,962	21.370	34.700
2. Allied lines	34,393	21,028	61.140	126.600
3. Farmowners multiple peril		(450)		
4. Homeowners multiple peril				
5. Commercial multiple peril	14,473,479	9,852,232	68.071	29.800
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	18,336	3,298	17.987	26.400
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	2,248			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	1,425,598	257,923	18.092	69.800
17.1 Other liability - occurrence	81,278	38,047	46.811	107.000
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	1,018,612	(507,033)	(49.777)	58.400
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(6,813)		
19.3 19.4 Commercial auto liability	6,233,390	5,331,022	85.524	134.600
21. Auto physical damage	2,825,745	1,796,018	63.559	63.200
22. Aircraft (all perils)				
23. Fidelity	11			
24. Surety				
26. Burglary and theft				
27. Boiler and machinery	5,409			
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	26,137,039	16,789,234	64.235	60.700

DETAILS OF WRITE-INS

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

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	21,588	38,208	14,724
2. Allied lines	20,349	56,727	21,272
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	7,224,240	15,859,771	14,782,774
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	21,136	34,517	14,372
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake		264	3,026
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	519,676	1,475,866	1,733,984
17.1 Other liability - occurrence	91,483	135,469	43,064
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	678,035	1,214,114	977,431
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability	3,144,204	6,787,327	5,584,472
21. Auto physical damage	1,335,306	2,804,645	2,398,605
22. Aircraft (all perils)			
23. Fidelity		22	
24. Surety			
26. Burglary and theft			
27. Boiler and machinery	6,063	10,200	4,691
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	13,062,080	28,417,130	25,578,415

DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior	18,997	9,819	28,817	2,309	237	2,546	19,332	5,655	559	25,547	2,643	(3,367)	(724)
2. 2017	11,567	3,713	15,280	4,031	689	4,720	9,246	2,967	(774)	11,439	1,710	(832)	879
3. Subtotals 2017 + Prior	30,564	13,533	44,097	6,340	926	7,265	28,578	8,622	(214)	36,986	4,354	(4,199)	155
4. 2018	18,683	14,225	32,908	8,250	4,288	12,538	16,805	6,364	(1,307)	21,862	6,373	(4,880)	1,492
5. Subtotals 2018 + Prior	49,247	27,758	77,005	14,590	5,214	19,804	45,384	14,986	(1,521)	58,849	10,727	(9,079)	1,647
6. 2019	XXX	XXX	XXX	XXX	19,174	19,174	XXX	14,270	10,194	24,464	XXX	XXX	XXX
7. Totals	49,247	27,758	77,005	14,590	24,388	38,978	45,384	29,256	8,673	83,312	10,727	(9,079)	1,647
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders	159,801										1..... 21.781	2..... (32.709)	3..... 2.139
												Col. 13, Line 7 Line 8	
													4..... 1.031

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

RESPONSES

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

No
No
No
No

Explanations:

Bar Codes:

Trusted Surplus Statement



2022220194900002

2019

Document Code: 490

Supplement A to Schedule T



2022220194550002

2019

Document Code: 455

Medicare Part D Coverage Supplement



2022220193650002

2019

Document Code: 365

Director and Officer Supplement



2022220195050002

2019

Document Code: 505

STATEMENT AS OF **June 30, 2019** OF THE **ALL AMERICA INSURANCE COMPANY**
SCHEDULE A - VERIFICATION
Real Estate

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

SCHEDULE B - VERIFICATION
Mortgage Loans

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

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	243,324,067	234,287,680
2. Cost of bonds and stocks acquired	37,396,822	193,935,625
3. Accrual of discount	177,912	79,024
4. Unrealized valuation increase (decrease)	(7,220)	(46,715)
5. Total gain (loss) on disposals	(180,382)	(324,791)
6. Deduct consideration for bonds and stocks disposed of	29,003,721	183,675,597
7. Deduct amortization of premium	292,005	931,159
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	7,884	.....
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	251,423,357	243,324,067
12. Deduct total nonadmitted amounts	70,404	70,404
13. Statement value at end of current period (Line 11 minus Line 12)	251,352,953	243,253,663

SCHEDULE D - PART 1B
Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	249,309,701	3,172,711	7,576,028	(88,557)	249,309,701	244,817,827	.....	236,280,047
2. NAIC 2 (a)	6,038,603	.....	.....	(954)	6,038,603	6,037,649	.....	6,539,804
3. NAIC 3 (a)	485,179	.....	.....	12,298	485,179	497,477	.....	433,812
4. NAIC 4 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
5. NAIC 5 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
6. NAIC 6 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
7. Total Bonds	255,833,483	3,172,711	7,576,028	(77,213)	255,833,483	251,352,952	.....	243,253,663
PREFERRED STOCK								
8. NAIC 1 .....	.....	.....	.....	.....	.....	.....	.....	.....
9. NAIC 2 .....	.....	.....	.....	.....	.....	.....	.....	.....
10. NAIC 3 .....	.....	.....	.....	.....	.....	.....	.....	.....
11. NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....	.....
12. NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....	.....
13. NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....	.....
14. Total Preferred Stock .....	.....	.....	.....	.....	.....	.....	.....	.....
15. Total Bonds & Preferred Stock	255,833,483	3,172,711	7,576,028	(77,213)	255,833,483	251,352,952	.....	243,253,663

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....1,875,629; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SI03 Schedule DA Part 1 **NONE**

SI03 Schedule DA Verification **NONE**

SI04 Schedule DB - Part A Verification **NONE**

SI04 Schedule DB - Part B Verification **NONE**

SI05 Schedule DB Part C Section 1 **NONE**

SI06 Schedule DB Part C Section 2 **NONE**

SI07 Schedule DB - Verification **NONE**

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of cash equivalents acquired	1,880,443	5,996,039
3. Accrual of discount		2,883
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		189
6. Deduct consideration received on disposals		5,999,110
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	1,880,443	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,880,443	

E01 Schedule A Part 2 **NONE**

E01 Schedule A Part 3 **NONE**

E02 Schedule B Part 2 **NONE**

E02 Schedule B Part 3 **NONE**

E03 Schedule BA Part 2 **NONE**

E03 Schedule BA Part 3 **NONE**

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Governments									
912796SS9	UNITED STATES TREAS BILLS		05/20/2019 ..	Merrill Lynch-Columbus	XXX	929,167	940,000		1
0599999	Subtotal - Bonds - U.S. Governments				XXX	929,167	940,000		XXX
Bonds - U.S. Special Revenue, Special Assessment									
64972EGM5	NEW YORK N Y CITY HSG DEV CORP MUL		06/27/2019 ..	Morgan Stanley	XXX	226,499	225,000	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				XXX	226,499	225,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
020002BG5	ALLSTATE CORP		06/05/2019 ..	Merrill Lynch-Columbus	XXX	49,652	50,000		1FE
02376RAC6	AMERICAN AIRLS GROUP INC		05/16/2019 ..	JPMorgan	XXX	90,000	90,000		1FE
12553HAA6	CIM TRUST 2017-7		05/28/2019 ..	CREDIT SUISSE SECURITIES	XXX	908,765	909,760	1,516	1FE
26442CAN4	DUKE ENERGY CAROLINAS LLC		05/31/2019 ..	Citigroup	XXX	67,821	65,000	462	1FE
278062AE4	EATON CORP PLC		05/31/2019 ..	Goldman Sachs - SOLD	XXX	52,024	50,000	184	1FE
655844BM9	NORFOLK SOUTHERN CORP		05/31/2019 ..	PERSHING LLC	XXX	65,202	65,000	449	1FE
666807BP6	NORTHROP GRUMMAN CORP CALLABLE NOT		05/31/2019 ..	PERSHING LLC	XXX	65,929	65,000	357	1FE
701094AN4	PARKER HANNIFIN CORP		06/05/2019 ..	BARCLAYS CAPITAL, INC.	XXX	49,844	50,000		1FE
86363WAG4	STRUCTURED ASSET SECS 2007-BC3		04/01/2019 ..	Morgan Stanley	XXX	15,492	15,492		1FE
927804FL3	VIRGINIA ELEC & PWR CO		05/31/2019 ..	Wells Fargo Advisors	XXX	66,793	65,000	1,004	1FE
94106LBC2	WASTE MGMT INC DEL		05/31/2019 ..	JPMorgan	XXX	68,322	65,000	688	1FE
62954HAB4	NXP B V / NXP FDG LLC / NXP US		06/11/2019 ..	Merrill Lynch-Columbus	XXX	104,637	105,000		1FE
80413TAL3	SAUDI ARABIA (KINGDOM OF)		04/15/2019 ..	VENDOR CODE BNP NOT IN TABLE	XXX	215,500	200,000	2,654	1FE
86964WAG7	SUZANO AUSTRIA GMBH		05/21/2019 ..	Merrill Lynch-Columbus	XXX	197,066	200,000		1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	2,017,045	1,995,252	7,315	XXX
8399997	Subtotal - Bonds - Part 3				XXX	3,172,711	3,160,252	7,315	XXX
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX
8399999	Subtotal - Bonds				XXX	3,172,711	3,160,252	7,315	XXX
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX
8999999	Subtotal - Preferred Stocks				XXX		XXX		XXX
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX
9799999	Subtotal - Common Stocks				XXX		XXX		XXX
9899999	Subtotal - Preferred and Common Stocks				XXX		XXX		XXX
9999999	Total - Bonds, Preferred and Common Stocks				XXX	3,172,711	XXX	7,315	XXX

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

QE04

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)							
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.														
Bonds - U.S. Special Revenue, Special Assessment																												
00326RAP2	ABERDEEN SD WTR REV TXBL REF SER B		04/15/2019	MATURITY	XXX	775,000	775,000	775,000	775,000													9,300	04/15/2019	1FE				
095175LW3	BLOUNT CNTY TN PUB BLDG AUTH LOC		06/03/2019	CALLED @ 100.0000000	XXX	500,000	500,000	544,265	501,880		(1,880)		(1,880)										12,500	06/01/2021	1FE			
23981MAG1	DAYTON-MONTGOMERY CNTY OH PORT		05/15/2019	CALLED @ 100.0000000	XXX	35,000	35,000	35,293	35,252		(16)		(16)										831	11/15/2025	1FE			
30711XDS0	FANNIE MAE CONNECTICUT AVENUE SECU		06/07/2019	Merrill Lynch-Columbus	XXX	1,087,461	1,000,000	1,142,188	1,139,705		(5,844)		(5,844)										35,235	(235)	31,257	04/25/2029	1FE	
312673DV5	FAYETTEVILLE AR SALES & USE TAX		05/01/2019	CALLED @ 100.0000000	XXX	495,000	495,000	521,864	495,000													495,000	12,375	11/01/2021	1FE			
312673DW3	FAYETTEVILLE AR SALES & USE TAX		05/01/2019	CALLED @ 100.0000000	XXX	85,000	85,000	85,000	85,000													85,000	2,125	11/01/2022	1FE			
31335BQL3	FHLMC PC GOLD COMB 30		06/17/2019	PRINCIPAL RECEIPT	XXX	21,322	21,322	21,269	21,270		52		52									21,322	278	03/01/2048	1			
3138BERYX5	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	33,967	33,824	33,823	33,823		145		145									33,967	505	01/01/2047	1			
3138WHNH5	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	52,457	52,457	52,826	52,826		(369)		(369)									52,457	655	07/01/2046	1			
3140J76B6	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	30,402	30,402	29,496	29,487		914		914									30,402	398	10/01/2047	1			
3140J86V0	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	9,098	9,098	9,382	9,382		(284)		(284)									9,098	61	09/01/2048	1			
3140J9ME8	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	20,008	20,008	20,627	20,627		(619)		(619)									20,008	138	04/01/2047	1			
3140Q94H3	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	24,493	24,493	25,014	25,017		(523)		(523)									24,493	413	11/01/2048	1			
3136B1U7	FNMA REMICS 2018-26 DH 3.5% 25/JUN		06/25/2019	PRINCIPAL RECEIPT	XXX	13,989	13,989	14,059	14,046		(57)		(57)									13,989	205	06/25/2046	1FE			
349246DV7	FORT WAYNE IN ECON DEV INC TAX REV		06/03/2019	CALLED @ 100.0000000	XXX	500,000	500,000	495,325	498,049		150		150									498,199	1,801	1,801	11,875	12/01/2023	1FE	
3137G0JU4	FREDDIE MAC STRUCTURED AGENCY CRED		05/14/2019	Merrill Lynch-Columbus	XXX	653,679	590,000	679,353	677,700		(3,161)		(3,161)									674,539	(20,860)	17,642	10/25/2028	1FE		
472737FE0	JEFFERSON CNTY CO SD #R-001 COPS		06/17/2019	MATURITY	XXX	400,000	400,000	400,000	400,000													400,000	3,700	06/15/2019	1FE			
56042RHH8	ME HLTH & HIGHER EDUC FAC SER 2007		05/06/2019	Transfer	XXX	20,000	20,000	20,000	20,000													20,000	847	07/01/2021	1FE			
59164GCP5	METRO WSTWTR RECL DIST CO SWR-BAB		05/17/2019	VARIOUS	XXX	575,000	575,000	579,776	575,211		65		65									575,276	(276)	(276)	18,836	04/01/2021	1FE	
59164GCQ3	METRO WSTWTR RECL DIST CO SWR-BAB		05/17/2019	VARIOUS	XXX	500,000	500,000	510,276	500,451		139		139									500,590	(590)	(590)	16,693	04/01/2022	1FE	
658207RT4	NC ST HSG FIN AGY HOMEOWNERSHIP		04/01/2019	RBC Capital Markets	XXX	30,000	30,000	30,000	30,000													30,000	783	07/01/2025	1FE			
674741CV6	NM ST UNIV REGS IMPT REV (BAB)		04/01/2019	MATURITY	XXX	500,000	500,000	500,000	500,000													500,000	11,788	04/01/2019	1FE			
677555T38	TXBL-ENTERPRISE		06/03/2019	CALLED @ 100.0000000	XXX	65,000	65,000	65,000	65,000													65,000	975	12/01/2022	1FE			
31999999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				XXX	6,426,876	6,275,736	6,589,835	6,421,889		(11,287)		(11,287)										(66,561)	(66,561)	154,180	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																												
04542BMS8	ABFC 2005-A1 TRUST 2005-A1 A4 ST		06/25/2019	PRINCIPAL RECEIPT	XXX	17,657	17,657	17,745	17,747		(90)		(90)									17,657	353	01/25/2034	1FE			
12553HAA6	CIM TRUST 2017-7		06/25/2019	PRINCIPAL RECEIPT	XXX	23,060	23,060	23,035	23,035		25		25									23,060	58	04/25/2057	1FE			
12669WAE6	COUNTRYWIDE ASSET-BACKED CERTIFICA		06/25/2019	PRINCIPAL RECEIPT	XXX	60,438	60,438	59,833	59,866		572		572									60,438	652	11/25/2037	1FE			
23245PAA9	CWALT INC 2006-OA22		06/25/2019	PRINCIPAL RECEIPT	XXX	60,900	60,900	56,941	56,954		3,958		3,958									60,900	540	02/25/2047	1FE			
64352VNY3	NEW CENTURY HEQ TR 2005-C		06/25/2019	PRINCIPAL RECEIPT	XXX	4,421	4,421	4,366	4,366		55		55									4,421	52	12/25/2035	1FE			
744533BK5	PUBLIC SERVICE OKLAHOMA		06/03/2019	CALLED @ 101.2030000	XXX	506,015	500,000	534,197	505,568		(2,542)		(2,542)									503,026	(3,026)	(3,026)	18,890	12/01/2019	1FE	
863579VY4	STRUCTURED ASSET ADJ 2005-19X5		06/25/2019	PRINCIPAL RECEIPT	XXX	29,852	29,852	29,423	29,423		429		429									29,852	272	10/25/2035	1FE			
86363WAG4	STRUCTURED ASSET SECs 2007-BC3		06/25/2019	VARIOUS	XXX	73,491	73,491	72,134	72,134		1,849		1,849									73,983	391	05/25/2047	1FE			
89173FAA8	TOWD POINT MORTGAGE TRUST 2017-12		06/25/2019	PRINCIPAL RECEIPT	XXX	41,231	41,231	40,329	40,294		937		937									41,231	478	10/25/2056	1FE			
89169EAA7	TOWD PT MTG TR 2017-5		06/25/2019	PRINCIPAL RECEIPT	XXX	67,290	67,290	66,917	67,373		373		373									67,290	887	02/25/2057	1FE			
911365BB9	UNITED RENTALS NORTH AMER INC		05/15/2019	CALLED @ 102.8750000	XXX	66,869	65,000	65,345	65,330		(34)		(34)									65,296	(296)	(296)	3,852	11/15/2024	1FE	
93362YAB8	WAMU MORTGAGE PASS-THROUGH CERTIFI	D	06/25/2019	PRINCIPAL RECEIPT	XXX	85,571	85,571	83,325	83,317		2,254		2,254									85,571	1,148	06/25/2046	1FE			
035242AL0	ANHEUSER BUSCH INBEV FIN INC		04/25/2019	J.P. MORGAN SECURITIES LLC	XXX	51,158	50,000	49,832	49,857		10		10									49,868						

SCHEDULE D - PART 4**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of
During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.									
9899999 Subtotal - Preferred and Common Stocks XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	
9999999 Total - Bonds, Preferred and Common Stocks XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX

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

E06 Schedule DB Part A Section 1 **NONE**

E07 Schedule DB Part B Section 1 **NONE**

E08 Schedule DB Part D Section 1 **NONE**

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

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

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

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

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

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
open depositories										
JP MORGAN CHASE - CUSTODY	DAYTON, OH						4,819,886	6,126,774	3,322,908	XXX
0199998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories	XXX	XXX ..							XXX
0199999 Totals - Open Depositories		XXX	XXX ..				4,819,886	6,126,774	3,322,908	XXX
0299998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories	XXX	XXX ..	108			147,684	159,204	88,753	XXX
0299999 Totals - Suspended Depositories		XXX	XXX ..	108			147,684	159,204	88,753	XXX
0399999 Total Cash On Deposit		XXX	XXX ..	108			4,967,570	6,285,978	3,411,661	XXX
0499999 Cash in Company's Office		XXX	XXX ..	XXX ..	XXX ..					XXX
0599999 Total Cash		XXX	XXX ..	108			4,967,570	6,285,978	3,411,661	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Cusip	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
	UNITED STATES TREAS BILLS		06/10/2019	0.000	08/08/2019	1,880,443	2,292	
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					1,880,443	2,292	
0599999	Subtotal - Bonds - U.S. Governments					1,880,443	2,292	
7799999	Subtotal - Bonds - Total Bonds - Issuer Obligations					1,880,443	2,292	
8399999	Subtotal - Bonds - Total Bonds					1,880,443	2,292	
8899999	Total - Cash Equivalents					1,880,443	2,292	

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