



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2019  
OF THE CONDITION AND AFFAIRS OF THE

THE CINCINNATI INSURANCE COMPANY

NAIC Group Code02440244NAIC Company Code10677Employer's ID Number31-0542366

(Current)(Prior)

Organized under the Laws ofOHIO, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Incorporated/Organized08/02/1950Commenced Business01/23/1951

Statutory Home Office6200 SOUTH GILMORE ROADFAIRFIELD, OH, US 45014-5141

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

Main Administrative Office6200 SOUTH GILMORE ROAD

(Street and Number)

FAIRFIELD, OH, US 45014-5141513-870-2000

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

Mail AddressP.O. BOX 145496CINCINNATI, OH, US 45250-5496

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

Primary Location of Books and Records6200 SOUTH GILMORE ROAD

(Street and Number)

FAIRFIELD, OH, US 45014-5141513-870-2000

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

Internet Website AddressWWW.CINFIN.COM

Statutory Statement ContactANDREW SCHNELL513-870-2000

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OFFICERS

CHIEF EXECUTIVE OFFICER, PRESIDENTSTEVEN JUSTUS JOHNSTON

SENIOR VICE PRESIDENT, TREASURERTHERESA ANN HOFFER

CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENTMICHAEL JAMES SEWELL

OTHER

TERESA CURRIN CRACAS, SENIOR VICE PRESIDENTDONALD JOSEPH DOYLE JR, SENIOR VICE PRESIDENTSEAN MICHAEL GIVLER, SENIOR VICE PRESIDENT

MARTIN FRANCIS HOLLENBECK, SENIOR VICE PRESIDENTJOHN SCOTT KELLINGTON, SENIOR VICE PRESIDENTLISA ANNE LOVE, SENIOR VICE PRESIDENT, CORPORATE SECRETARY

MARTIN JOSEPH MULLEN, SENIOR VICE PRESIDENTSTEPHEN MICHAEL SPRAY, SENIOR VICE PRESIDENTWILLIAM HAROLD VAN DEN HEUVEL, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHLGREGORY THOMAS BIERTERESA CURRIN CRACAS

DONALD JOSEPH DOYLE JRSEAN MICHAEL GIVLERMARTIN FRANCIS HOLLENBECK

STEVEN JUSTUS JOHNSTONJOHN SCOTT KELLINGTONLISA ANNE LOVE

WILLIAM RODNEY MCMULLENMARTIN JOSEPH MULLENDAVID PAUL OSBORN

THOMAS REID SCHIFFMICHAEL JAMES SEWELLSTEPHEN MICHAEL SPRAY

KENNETH WILLIAM STECHERJOHN FREDERICK STEELE JRWILLIAM HAROLD VAN DEN HEUVEL

LARRY RUSSEL WEBB

State ofOHIOSS:

County ofBUTLER

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.

STEVEN J. JOHNSTONCHIEF EXECUTIVE OFFICER, PRESIDENTMICHAEL J. SEWELLCHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENTTHERESA A. HOFFERSENIOR VICE PRESIDENT, TREASURER

Subscribed and sworn to before me this10TH day ofFEBRUARY 2020

a. Is this an original filing? Yes [ X ] No [ ]

b. If no,1. State the amendment number.....2. Date filed .....3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D) .....	6,336,078,008		6,336,078,008	6,161,963,097
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	206,988,198		206,988,198	167,109,736
2.2 Common stocks .....	5,341,227,493		5,341,227,493	4,385,596,023
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....				
encumbrances) .....	8,479,911		8,479,911	8,511,812
4.2 Properties held for the production of income (less				
\$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ .....				
encumbrances) .....				
5. Cash (\$ .....349,756,382 , Schedule E - Part 1), cash equivalents				
(\$ .....936,656 , Schedule E - Part 2) and short-term				
investments (\$ ..... , Schedule DA) .....	350,693,038		350,693,038	422,230,260
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....	222,922,403		222,922,403	164,607,863
9. Receivable for securities .....	327,738		327,738	
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	12,466,716,790		12,466,716,790	11,310,018,791
13. Title plants less \$ ..... charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	76,318,864		76,318,864	76,647,656
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	359,512,302	16,119,616	343,392,686	327,644,698
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$ .....32,991,498				
earned but unbilled premiums) .....	1,349,217,188	3,299,150	1,345,918,038	1,279,441,002
15.3 Accrued retrospective premiums (\$ ..... ) and				
contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	36,768,574	42,285	36,726,289	12,402,538
16.2 Funds held by or deposited with reinsured companies .....	15,234,433		15,234,433	14,010,967
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 .....	4,742,635		4,742,635	104,196,244
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	20,393,590	20,227,542	166,049	73,176
21. Furniture and equipment, including health care delivery assets				
(\$ ..... ) .....	4,991,241	4,991,241		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	9,384,777		9,384,777	9,776,471
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	42,373,812	13,321,587	29,052,225	13,607,282
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	14,385,654,207	58,001,421	14,327,652,787	13,147,818,826
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....				
28. Total (Lines 26 and 27) .....	14,385,654,207	58,001,421	14,327,652,787	13,147,818,826
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....				
2501. Equities and Deposits in Pools and Associations .....	11,398,021		11,398,021	13,574,658
2502. Miscellaneous Receivables .....	30,975,791	13,321,587	17,654,204	32,624
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	42,373,812	13,321,587	29,052,225	13,607,282

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	4,092,298,232	4,041,308,372
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	45,319,980	49,140,410
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	1,106,206,645	1,082,498,969
4. Commissions payable, contingent commissions and other similar charges .....	193,749,079	181,939,466
5. Other expenses (excluding taxes, licenses and fees) .....	63,297,478	39,916,221
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	18,881,913	18,698,146
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....	349,118,590	181,265,116
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....25,612,718 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	2,539,425,906	2,373,905,827
10. Advance premium .....	17,528,515	15,335,044
11. Dividends declared and unpaid:		
11.1 Stockholders .....	100,000,000	100,000,000
11.2 Policyholders .....	12,880,000	13,399,692
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	19,788,976	13,385,986
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....		
14. Amounts withheld or retained by company for account of others .....	555,846	81,849,738
15. Remittances and items not allocated .....	139,941	69,859
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....	1,018,621	22,186
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	29,780,978	17,186,353
20. Derivatives .....		
21. Payable for securities .....	3,812,690	
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	114,173,344	18,793,071
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	8,707,976,732	8,228,714,453
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	8,707,976,732	8,228,714,453
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	3,586,355	3,586,355
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	363,410,416	363,410,416
35. Unassigned funds (surplus) .....	5,252,679,284	4,552,107,602
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	5,619,676,055	4,919,104,373
38. TOTALS (Page 2, Line 28, Col. 3)	14,327,652,787	13,147,818,826
DETAILS OF WRITE-INS		
2501. Accounts Payable — Other .....	16,823,752	18,793,071
2502. Liability for Unfunded Commitments .....	97,349,592	
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	114,173,344	18,793,071
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	4,911,061,815	4,690,086,613
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	2,626,862,300	2,595,694,491
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	503,999,239	523,654,446
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	1,533,967,429	1,454,580,653
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	4,664,828,968	4,573,929,590
7. Net income of protected cells .....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7) .....	246,232,847	116,157,023
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	417,655,057	376,224,882
10. Net realized capital gains or (losses) less capital gains tax of \$ .....(1,181,023) (Exhibit of Capital Gains (Losses) ) .....	(3,256,554)	90,155,122
11. Net investment gain (loss) (Lines 9 + 10) .....	414,398,503	466,380,004
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....3,748,539 amount charged off \$ .....7,042,247 ) .....	(3,293,708)	(3,301,617)
13. Finance and service charges not included in premiums .....	9,077,432	9,546,812
14. Aggregate write-ins for miscellaneous income .....	1,868,050	2,324,414
15. Total other income (Lines 12 through 14) .....	7,651,774	8,569,609
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	668,283,124	591,106,635
17. Dividends to policyholders .....	11,961,179	12,280,856
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) .....	656,321,945	578,825,779
19. Federal and foreign income taxes incurred .....	98,212,380	(47,242,047)
20. Net income (Line 18 minus Line 19)(to Line 22) .....	558,109,564	626,067,826
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	4,919,104,373	5,093,565,829
22. Net income (from Line 20) .....	558,109,564	626,067,826
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....174,136,982 .....	763,264,873	(249,501,516)
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	6,283,508	(66,708,711)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(1,089,828)	15,370,255
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	(996,435)	310,689
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 .....	(625,000,000)	(500,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	700,571,682	(174,461,457)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	5,619,676,055	4,919,104,373
DETAILS OF WRITE-INS		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Collection Fees .....	1,274,074	1,268,843
1402. Miscellaneous Interest .....	593,976	1,055,571
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,868,050	2,324,414
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	5,001,233,447	4,747,005,969
2. Net investment income .....	449,821,109	401,014,631
3. Miscellaneous income .....	6,220,479	5,428,840
4. Total (Lines 1 through 3) .....	5,457,275,035	5,153,449,440
5. Benefit and loss related payments .....	3,082,233,512	2,778,117,647
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,492,938,140	1,463,526,649
8. Dividends paid to policyholders .....	12,480,871	12,171,164
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 6,587,121 tax on capital gains (losses) .....	(2,422,252)	89,626,406
10. Total (Lines 5 through 9) .....	4,585,230,271	4,343,441,867
11. Net cash from operations (Line 4 minus Line 10) .....	872,044,763	810,007,573
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	568,711,940	676,560,508
12.2 Stocks .....	70,464,968	241,391,972
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 .....	(243)	
12.7 Miscellaneous proceeds .....	3,812,690	10,734,562
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	642,989,355	928,687,043
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	760,319,020	891,747,089
13.2 Stocks .....	129,747,665	218,692,974
13.3 Mortgage loans .....		
13.4 Real estate .....	218,154	
13.5 Other invested assets .....	42,484,907	55,819,450
13.6 Miscellaneous applications .....	327,738	1,973,481
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	933,097,485	1,168,232,994
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(290,108,130)	(239,545,951)
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 .....	625,000,000	500,000,000
16.6 Other cash provided (applied) .....	(28,473,856)	12,419,005
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(653,473,856)	(487,580,995)
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) .....	(71,537,223)	82,880,627
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	422,230,260	339,349,633
19.2 End of period (Line 18 plus Line 19.1) .....	350,693,038	422,230,260

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

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	103,439,345	53,342,491	54,265,141	102,516,695
2.	Allied lines .....	101,115,575	51,969,692	54,093,491	98,991,777
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....	594,351,156	303,661,495	324,936,050	573,076,601
5.	Commercial multiple peril .....	1,224,686,296	566,223,163	587,881,086	1,203,028,373
6.	Mortgage guaranty .....				
8.	Ocean marine .....	928,374	497,903	510,289	915,988
9.	Inland marine .....	182,615,959	69,161,796	83,280,072	168,497,682
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....	32,972,228	15,358,653	16,251,910	32,078,971
11.2	Medical professional liability - claims-made .....	9,634,257	3,604,616	6,816,297	6,422,577
12.	Earthquake .....	33,886,483	17,357,253	18,300,430	32,943,306
13.	Group accident and health .....				
14.	Credit accident and health (group and individual) .....				
15.	Other accident and health .....	1,256,035		628,018	628,018
16.	Workers' compensation .....	295,706,123	116,647,219	107,522,533	304,830,809
17.1	Other liability - occurrence .....	646,322,632	296,991,676	321,503,967	621,810,341
17.2	Other liability - claims-made .....	185,838,493	82,903,486	103,933,713	164,808,266
17.3	Excess workers' compensation .....	1,265,505	480,857	455,376	1,290,985
18.1	Products liability - occurrence .....	80,912,685	34,929,004	35,285,236	80,556,453
18.2	Products liability - claims-made .....				
19.1, 19.2	Private passenger auto liability .....	352,526,551	184,688,942	181,287,697	355,927,797
19.3, 19.4	Commercial auto liability .....	530,329,915	233,533,878	260,311,497	503,552,296
21.	Auto physical damage .....	505,599,853	243,023,688	250,666,319	497,957,222
22.	Aircraft (all perils) .....	272,601	57,728	141,871	188,459
23.	Fidelity .....	3,600,738	2,762,406	2,685,515	3,677,629
24.	Surety .....	58,479,766	26,160,345	29,582,230	55,057,881
26.	Burglary and theft .....	9,379,304	3,817,581	4,739,730	8,457,155
27.	Boiler and machinery .....	20,613,290	9,468,780	10,395,345	19,686,725
28.	Credit .....	21,931,123	4,849,937	14,501,050	12,280,011
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - nonproportional assumed property .....	50,119,306	5,095,324	13,988,282	41,226,347
32.	Reinsurance - nonproportional assumed liability .....	28,948,330	14,176,387	22,471,263	20,653,454
33.	Reinsurance - nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS	5,076,731,924	2,340,764,298	2,506,434,408	4,911,061,815
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....	54,255,926	9,214			54,265,141
2.	Allied lines .....	54,084,507	8,984			54,093,491
3.	Farmowners multiple peril .....					
4.	Homeowners multiple peril .....	324,936,050				324,936,050
5.	Commercial multiple peril .....	596,531,337	975,534	(9,625,785)		587,881,086
6.	Mortgage guaranty .....					
8.	Ocean marine .....	510,289				510,289
9.	Inland marine .....	82,289,881	990,191			83,280,072
10.	Financial guaranty .....					
11.1	Medical professional liability - occurrence .....	16,206,755	45,156			16,251,910
11.2	Medical professional liability - claims-made .....	6,816,262	35			6,816,297
12.	Earthquake .....	18,300,430				18,300,430
13.	Group accident and health .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....	628,018				628,018
16.	Workers' compensation .....	125,971,762	4,724	(18,453,953)		107,522,533
17.1	Other liability - occurrence .....	320,836,098	4,836,825	(4,168,955)		321,503,967
17.2	Other liability - claims-made .....	103,933,694	20			103,933,713
17.3	Excess workers' compensation .....	455,376				455,376
18.1	Products liability - occurrence .....	35,854,939	173,101	(742,805)		35,285,236
18.2	Products liability - claims-made .....					
19.1, 19.2	Private passenger auto liability .....	181,287,697				181,287,697
19.3, 19.4	Commercial auto liability .....	260,311,087	409			260,311,497
21.	Auto physical damage .....	250,666,319				250,666,319
22.	Aircraft (all perils) .....	141,871				141,871
23.	Fidelity .....	1,155,938	1,529,577			2,685,515
24.	Surety .....	17,782,288	11,799,943			29,582,230
26.	Burglary and theft .....	4,644,048	95,683			4,739,730
27.	Boiler and machinery .....	10,336,856	58,489			10,395,345
28.	Credit .....	14,501,050				14,501,050
29.	International .....					
30.	Warranty .....					
31.	Reinsurance - nonproportional assumed property .....	13,988,282				13,988,282
32.	Reinsurance - nonproportional assumed liability .....	22,471,263				22,471,263
33.	Reinsurance - nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	2,518,898,022	20,527,884	(32,991,498)		2,506,434,408
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					32,991,498
38.	Balance (Sum of Line 35 through 37)					2,539,425,906
DETAILS OF WRITE-INS						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Summary of remaining write-ins for Line 34 from overflow page .....					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case      Monthly Pro Rata .....

## UNDERWRITING AND INVESTMENT EXHIBIT

		1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
			2	3	4	5	
Line of Business		Direct Business (a)	From Affiliates	From Non-Affiliates	To Affiliates	To Non-Affiliates	
1.	Fire .....	87,634,694	20,446,648	294,973		4,936,969	103,439,345
2.	Allied lines .....	84,282,917	24,168,591	99,638		7,435,570	101,115,575
3.	Farmowners multiple peril .....						
4.	Homeowners multiple peril .....	620,433,779	4,976,231	469,261		31,528,115	594,351,156
5.	Commercial multiple peril .....	1,025,584,248	229,609,886	26,717,095		57,224,934	1,224,686,296
6.	Mortgage guaranty .....						
8.	Ocean marine .....			928,374			928,374
9.	Inland marine .....	178,286,706	9,869,806			5,540,553	182,615,959
10.	Financial guaranty .....						
11.1	Medical professional liability - occurrence .....	27,725,521	5,246,707				32,972,228
11.2	Medical professional liability - claims-made .....	1,510,898	390,544	7,732,815			9,634,257
12.	Earthquake .....	35,360,677	562,093			2,036,287	33,886,483
13.	Group accident and health .....						
14.	Credit accident and health (group and individual) .....						
15.	Other accident and health .....			1,256,035			1,256,035
16.	Workers' compensation .....	82,094,840	220,347,582	5,365,439		12,101,738	295,706,123
17.1	Other liability - occurrence .....	536,741,138	112,781,234	13,137,633		16,337,373	646,322,632
17.2	Other liability - claims-made .....	142,461,883	3,361,139	47,529,116		7,513,644	185,838,493
17.3	Excess workers' compensation .....	1,265,505					1,265,505
18.1	Products liability - occurrence .....	64,340,495	16,572,196			6	80,912,685
18.2	Products liability - claims-made .....						
19.1, 19.2	Private passenger auto liability .....	343,699,799	1,974,898	14,772,586		7,920,731	352,526,551
19.3, 19.4	Commercial auto liability .....	411,580,048	107,759,101	14,877,177		3,886,411	530,329,915
21.	Auto physical damage .....	455,765,808	46,769,992	5,384,852		2,320,799	505,599,853
22.	Aircraft (all perils) .....			272,601			272,601
23.	Fidelity .....	3,600,738					3,600,738
24.	Surety .....	61,946,175	919,179			4,385,588	58,479,766
26.	Burglary and theft .....	13,808,159	1,416,479			5,845,334	9,379,304
27.	Boiler and machinery .....	18,149,650	2,463,837			197	20,613,290
28.	Credit .....			21,931,123			21,931,123
29.	International .....						
30.	Warranty .....						
31.	Reinsurance - nonproportional assumed property .....	XXX		54,320,036		4,200,730	50,119,306
32.	Reinsurance - nonproportional assumed liability .....	XXX		28,948,330			28,948,330
33.	Reinsurance - nonproportional assumed financial lines .....	XXX					
34.	Aggregate write-ins for other lines of business .....						
35.	TOTALS	4,196,273,677	809,636,141	244,037,086		173,214,980	5,076,731,924
DETAILS OF WRITE-INS							
3401.	.....						
3402.	.....						
3403.	.....						
3498.	Summary of remaining write-ins for Line 34 from overflow page .....						
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 -3 )	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire .....	36,459,060	10,081,456	220	46,540,296	19,815,855	27,936,536	38,419,615	37.5
2.	Allied lines .....	68,388,071	9,664,670	354,379	77,698,362	32,184,445	32,420,057	77,462,749	78.3
3.	Farmowners multiple peril .....								
4.	Homeowners multiple peril .....	434,960,033	8,781,553	21,388,295	422,353,292	152,967,513	143,165,419	432,155,386	75.4
5.	Commercial multiple peril .....	554,603,435	132,130,303	6,576,760	680,156,978	842,279,350	839,708,274	682,728,055	56.8
6.	Mortgage guaranty .....								
8.	Ocean marine .....		117,709		117,709	752,435	264,577	605,567	66.1
9.	Inland marine .....	45,726,338	3,816,603	446,961	49,095,981	21,054,603	14,832,693	55,317,891	32.8
10.	Financial guaranty .....								
11.1	Medical professional liability - occurrence .....	18,112,052	4,307,443		22,419,495	76,561,030	68,294,899	30,685,627	95.7
11.2	Medical professional liability - claims-made .....	1,035,436	2,383,122		3,418,558	20,683,460	21,563,385	2,538,632	39.5
12.	Earthquake .....	29,487		1	29,486	1,102	67,616	(37,028)	(0.1)
13.	Group accident and health .....								
14.	Credit accident and health (group and individual) .....								
15.	Other accident and health .....		10		10	420,134		420,144	66.9
16.	Workers' compensation .....	41,556,898	116,848,615	13,447,993	144,957,520	865,682,565	876,135,046	134,505,039	44.1
17.1	Other liability - occurrence .....	229,862,459	35,688,800	19,519,899	246,031,361	918,943,854	911,828,210	253,147,005	40.7
17.2	Other liability - claims-made .....	45,736,783	3,833,883	428,138	49,142,528	120,231,579	92,121,322	77,252,785	46.9
17.3	Excess workers' compensation .....	371,060		53,333	317,727	4,872,637	4,802,700	387,663	30.0
18.1	Products liability - occurrence .....	19,117,819	4,713,218	(9,973)	23,841,011	130,113,178	135,484,832	18,469,357	22.9
18.2	Products liability - claims-made .....								
19.1, 19.2	Private passenger auto liability .....	206,247,210	9,166,187	5,417,561	209,995,836	252,682,384	267,844,277	194,833,943	54.7
19.3, 19.4	Commercial auto liability .....	233,899,198	64,357,022	922,706	297,333,513	564,019,599	531,558,723	329,794,389	65.5
21.	Auto physical damage .....	256,964,011	24,490,178	395,113	281,059,076	18,766,078	24,250,464	275,574,690	55.3
22.	Aircraft (all perils) .....	34,544	12,575	37,326	9,792	518,743	406,079	122,456	65.0
23.	Fidelity .....	166,783	17		166,799	3,429,892	3,341,606	255,086	6.9
24.	Surety .....	1,152,981		(14,959)	1,167,939	13,596,721	13,984,593	780,068	1.4
26.	Burglary and theft .....	3,200,344	261,777	939,441	2,522,680	1,059,273	1,560,490	2,021,463	23.9
27.	Boiler and machinery .....	7,947,422	67,313		8,014,734	4,974,312	3,993,778	8,995,268	45.7
28.	Credit .....					15,876,260	9,379,086	6,497,173	52.9
29.	International .....								
30.	Warranty .....								
31.	Reinsurance - nonproportional assumed property .....	XXX	8,196,386		8,196,386	(4,569,564)	10,351,481	(6,724,659)	(16.3)
32.	Reinsurance - nonproportional assumed liability .....	XXX	1,259,463	(25,910)	1,285,373	15,380,794	6,012,230	10,653,937	51.6
33.	Reinsurance - nonproportional assumed financial lines .....	XXX							
34.	Aggregate write-ins for other lines of business .....								
35.	TOTALS	2,205,571,423	440,178,303	69,877,285	2,575,872,441	4,092,298,232	4,041,308,372	2,626,862,300	53.5
DETAILS OF WRITE-INS									
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page .....								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire .....	15,792,582	6,136,315	77,021	21,851,877	(2,014,809)	29,657	50,870	19,815,855	3,715,155
2.	Allied lines .....	21,438,493	5,761,345	794,902	26,404,937	6,712,886	3,321	936,700	32,184,445	3,643,824
3.	Farmowners multiple peril .....									
4.	Homeowners multiple peril .....	133,022,175	4,509,983	18,723,497	118,808,662	31,293,324	5,030,890	2,165,363	152,967,513	40,140,348
5.	Commercial multiple peril .....	640,416,228	116,674,331	103,919,874	653,170,685	127,192,061	67,976,702	6,060,097	842,279,350	410,622,301
6.	Mortgage guaranty .....									
8.	Ocean marine .....		141,127		141,127		611,308		752,435	
9.	Inland marine .....	15,314,566	2,124,810	170,995	17,268,382	3,503,741	301,845	19,365	21,054,603	3,257,000
10.	Financial guaranty .....									
11.1	Medical professional liability - occurrence .....	44,456,471	5,286,559		49,743,030	23,191,000	3,627,000		76,561,030	32,615,000
11.2	Medical professional liability - claims-made .....	2,725,279	5,250,797		7,976,076		12,707,384		20,683,460	104,793
12.	Earthquake .....	1,085		1	1,084	18			1,102	
13.	Group accident and health .....								(a)	
14.	Credit accident and health (group and individual) .....									
15.	Other accident and health .....		60,109		60,109		360,025		(a) 420,134	
16.	Workers' compensation .....	132,340,419	278,189,123	52,009,299	358,520,243	162,213,685	374,024,136	29,075,499	865,682,565	92,240,239
17.1	Other liability - occurrence .....	335,738,149	59,603,426	14,879,829	380,461,746	448,520,000	100,372,108	10,410,000	918,943,854	142,781,058
17.2	Other liability - claims-made .....	84,951,005	2,612,605	51,550	87,512,060		32,719,520		120,231,579	66,870,325
17.3	Excess workers' compensation .....	5,574,305		701,668	4,872,637				4,872,637	
18.1	Products liability - occurrence .....	58,849,957	13,042,575	656,675	71,235,857	48,019,859	11,977,309	1,119,847	130,113,178	86,175,059
18.2	Products liability - claims-made .....									
19.1, 19.2	Private passenger auto liability .....	230,967,345	3,060,216	25,005,265	209,022,295	42,190,893	8,974,545	7,505,349	252,682,384	64,071,034
19.3, 19.4	Commercial auto liability .....	307,217,961	96,976,354	4,267,809	399,926,506	123,066,983	42,031,110	1,005,000	564,019,599	115,318,935
21.	Auto physical damage .....	7,651,083	2,282,609	152,504	9,781,188	5,731,896	3,421,109	168,115	18,766,078	41,250,570
22.	Aircraft (all perils) .....	823,762	258,371	843,299	238,834	886,670	320,818	927,579	518,743	148,933
23.	Fidelity .....	2,510,892			2,510,892	919,000			3,429,892	319,000
24.	Surety .....	12,033,478		576,613	11,456,866	2,138,000	1,856		13,596,721	2,229,000
26.	Burglary and theft .....	1,005,891	115,151	61,768	1,059,273				1,059,273	301,000
27.	Boiler and machinery .....	3,232,312			3,232,312	1,742,000			4,974,312	179,000
28.	Credit .....						15,876,260		15,876,260	
29.	International .....									
30.	Warranty .....									
31.	Reinsurance - nonproportional assumed property .....	XXX	6,246,237	8,906,179	(2,659,941)	XXX	14,184,199	16,093,821	(4,569,564)	170,253
32.	Reinsurance - nonproportional assumed liability .....	XXX	757,418		757,418	XXX	14,623,376		15,380,794	53,817
33.	Reinsurance - nonproportional assumed financial lines .....	XXX				XXX				
34.	Aggregate write-ins for other lines of business .....									
35.	TOTALS	2,056,063,438	609,089,462	231,798,747	2,433,354,153	1,025,307,207	709,174,475	75,537,603	4,092,298,232	1,106,206,645
DETAILS OF WRITE-INS										
3401.	.....									
3402.	.....									
3403.	.....									
3498.	Summary of remaining write-ins for Line 34 from overflow page .....									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	195,099,886			195,099,886
1.2 Reinsurance assumed .....	54,360,744			54,360,744
1.3 Reinsurance ceded .....	2,607,966			2,607,966
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	246,852,664			246,852,664
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		651,952,799		651,952,799
2.2 Reinsurance assumed, excluding contingent .....		157,052,901		157,052,901
2.3 Reinsurance ceded, excluding contingent .....		14,298,602		14,298,602
2.4 Contingent - direct .....		118,278,398		118,278,398
2.5 Contingent - reinsurance assumed .....		22,549,000		22,549,000
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		935,534,496		935,534,496
3. Allowances to managers and agents .....				
4. Advertising .....	7,459	4,322,599	32	4,330,090
5. Boards, bureaus and associations .....	2,113,381	7,694,329	1,756	9,809,466
6. Surveys and underwriting reports .....	1,641,827	26,753,115	979	28,395,922
7. Audit of assureds' records .....	69,466	7,021,067	181	7,090,714
8. Salary and related items:				
8.1 Salaries .....	168,229,851	277,877,535	3,848,859	449,956,245
8.2 Payroll taxes .....	10,248,089	18,411,294	125,115	28,784,497
9. Employee relations and welfare .....	28,262,774	49,490,757	237,326	77,990,856
10. Insurance .....		5,149,213		5,149,213
11. Directors' fees .....				
12. Travel and travel items .....	13,078,097	15,395,957	32,343	28,506,396
13. Rent and rent items .....	5,898,179	12,105,156	91,489	18,094,825
14. Equipment .....	5,863,040	6,017,168	42,089	11,922,297
15. Cost or depreciation of EDP equipment and software .....	16,150,811	41,587,334	1,022,303	58,760,449
16. Printing and stationery .....	506,966	2,093,413	3,166	2,603,544
17. Postage, telephone and telegraph, exchange and express .....	2,817,276	5,560,969	2,654	8,380,899
18. Legal and auditing .....	1,948,842	1,464,904	1,195,015	4,608,760
19. Totals (Lines 3 to 18) .....	256,836,057	480,944,809	6,603,307	744,384,173
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....189,151 .....	7,525	94,888,602		94,896,127
20.2 Insurance department licenses and fees .....	16,084	2,151,260		2,167,344
20.3 Gross guaranty association assessments .....		543,833		543,833
20.4 All other (excluding federal and foreign income and real estate) .....	24,821	4,366,126		4,390,948
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	48,430	101,949,821		101,998,251
21. Real estate expenses .....	139,735	498,467	3,143	641,345
22. Real estate taxes .....		115,474		115,474
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	122,352	14,924,363	63	15,046,777
25. Total expenses incurred .....	503,999,239	1,533,967,429	6,606,513 (a)	2,044,573,180
26. Less unpaid expenses - current year .....	1,106,206,645	230,898,163	1,605,786	1,338,710,594
27. Add unpaid expenses - prior year .....	1,082,498,969	201,143,799	526,724	1,284,169,492
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	480,291,562	1,504,213,064	5,527,452	1,990,032,078
DETAILS OF WRITE-INS				
2401. Interest Expense .....	106,250	14,883,626	6	14,989,882
2402. ....	16,101	40,737	57	56,895
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	122,352	14,924,363	63	15,046,777

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....1,567,458	.....1,646,093
1.1	Bonds exempt from U.S. tax .....	(a) .....98,801,767	.....99,003,708
1.2	Other bonds (unaffiliated) .....	(a) .....156,984,093	.....155,926,770
1.3	Bonds of affiliates .....	(a) .....	.....
2.1	Preferred stocks (unaffiliated) .....	(b) .....10,762,685	.....10,762,685
2.11	Preferred stocks of affiliates .....	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....109,286,399	.....109,733,550
2.21	Common stocks of affiliates .....	.....55,000,000	.....55,000,000
3.	Mortgage loans .....	(c) .....	.....
4.	Real estate .....	(d) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments .....	(e) .....64,335	.....65,390
7	Derivative instruments .....	(f) .....	.....
8.	Other invested assets .....	.....625,585	.....(10,092,362)
9.	Aggregate write-ins for investment income .....	.....2,215,735	.....2,215,735
10.	Total gross investment income .....	.....435,308,057	.....424,261,570
11.	Investment expenses .....		(g) .....6,606,513
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....
13.	Interest expense .....		(h) .....
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total deductions (Lines 11 through 15) .....		.....6,606,513
17.	Net investment income (Line 10 minus Line 16)		417,655,057
DETAILS OF WRITE-INS			
0901.	Other Income .....	.....2,215,735	.....2,215,735
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....2,215,735	.....2,215,735
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ .....2,796,670 accrual of discount less \$ .....22,637,619 amortization of premium and less \$ .....2,135,720 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ .....48,000 accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....					
1.1	Bonds exempt from U.S. tax .....	.....(6,835)		.....(6,835)	.....528,081	
1.2	Other bonds (unaffiliated) .....	.....(1,582,752)	.....(3,905,597)	.....(5,488,348)	.....7,267,882	
1.3	Bonds of affiliates .....					
2.1	Preferred stocks (unaffiliated) .....	.....(2,490)		.....(2,490)	.....9,692,329	
2.11	Preferred stocks of affiliates .....					
2.2	Common stocks (unaffiliated) .....	.....10,742,484	.....(3,247,458)	.....7,495,026	.....810,838,200	
2.21	Common stocks of affiliates .....				.....108,178,131	
3.	Mortgage loans .....					
4.	Real estate .....					
5.	Contract loans .....					
6.	Cash, cash equivalents and short-term investments .....	.....(243)		.....(243)		
7.	Derivative instruments .....					
8.	Other invested assets .....		.....(6,462,918)	.....(6,462,918)	.....897,232	
9.	Aggregate write-ins for capital gains (losses) .....	.....26,040	.....2,190	.....28,230		
10.	Total capital gains (losses) .....	.....9,176,204	.....(13,613,782)	.....(4,437,578)	.....937,401,855	
DETAILS OF WRITE-INS						
0901.	Capital gains from investments previously charged off .....	.....26,040		.....26,040		
0902.	Other .....		.....2,190	.....2,190		
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....26,040	.....2,190	.....28,230		

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	16,119,616	14,201,948	(1,917,668)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....	3,299,150	3,314,153	15,003
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	42,285	6,524	(35,761)
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....	20,227,542	17,184,843	(3,042,699)
21. Furniture and equipment, including health care delivery assets .....	4,991,241	6,245,101	1,253,860
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....	13,321,587	15,959,024	2,637,437
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	58,001,421	56,911,592	(1,089,828)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	58,001,421	56,911,592	(1,089,828)
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Miscellaneous Receivables .....	13,321,587	15,959,024	2,637,437
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	13,321,587	15,959,024	2,637,437

**NOTES TO FINANCIAL STATEMENTS**

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The Ohio Department of Insurance 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, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' Accounting Practices and Procedures Manual (NAIC SAP), version effective January 1, 2001 and updates through the current year have been adopted as a component of prescribed or permitted practices by the state of Ohio.

The Company has no prescribed or permitted practices that would result in differences between the NAIC SAP and the state of Ohio basis, as shown below:

	SSAP #	F/S Page	F/S Line #	2019	2018
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 558,109,564	\$ 626,067,826
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 558,109,564	\$ 626,067,826
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$5,619,676,055	\$4,919,104,373
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$5,619,676,055	\$4,919,104,373

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

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

C. Accounting Policies

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. These 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, the Company uses the following accounting policies:

1. Cash equivalents, highly liquid debt instruments with original maturities of 90 days or less, and short term investments are carried at amortized cost, which approximates fair value.
2. Fixed maturities (bonds and notes) with an NAIC designation of 1 or 2 are valued and reported in accordance with the NAIC *Purposes and Procedures Manual of the NAIC Investment Analysis Office*, generally at amortized cost using the scientific interest method. Fixed maturities with an NAIC designation 3 through 6 are carried at the lower of amortized cost or fair value, with the difference reflected in assigned surplus.
3. Common stocks of non-affiliates are stated at fair values. Investments in unconsolidated insurance subsidiaries are carried at the subsidiaries' underlying audited capital and surplus amounts as determined on a statutory-basis. Equity in net income or loss and surplus transactions of unconsolidated insurance subsidiaries are reflected directly in the Company's unassigned surplus.
4. Redeemable preferred stocks are carried at amortized cost or the lower of amortized cost or fair value, depending on the NAIC designation. Perpetual preferred stocks are carried at fair value or the lower of amortized cost or fair value, depending on the assigned NAIC designation.
5. The Company does not have any investments in mortgage loans.
6. Loan-backed and structured securities with an NAIC designation 1 or 2 are stated at amortized cost. Loan-backed and structured securities with an NAIC designation 3 through 6 are stated at the lower of amortized cost or fair value, with the difference reflected in assigned surplus. Amortized cost of loan-backed and structured securities is determined using the retrospective adjustment method, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.
7. The Company does not have any investments in non-insurance subsidiaries, controlled or affiliated companies.
8. The Company's investment in joint ventures, partnerships, and limited liability entities primarily consist of limited liability companies that invest in low income housing tax credit properties and are carried at proportional amortized cost.
9. The Company does not have any investments in derivatives.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

10. In the event that a first-order approximation (excluding anticipated investment income) of estimated future costs related to unearned premium as of a particular evaluation date exceeds the unearned premium as of that date, the Company would incorporate consideration of the related investment income it would expect to earn. However, to date the Company has not had to proceed to this step in order to demonstrate that no premium deficiency exists.
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 is continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from a prior period.
13. The Company has no pharmaceutical rebate receivables.

D. Going Concern

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

The Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill – Not applicable

4. Discontinued Operations – Not applicable

5. Investments

- A. Mortgage Loans – Not applicable
- B. Debt Restructuring – Not applicable
- C. Reverse Mortgages – Not applicable
- D. Loan-Backed Securities

1. The Company obtains prepayment assumptions from third-party vendors.
2. The Company recognized no other-than-temporary impairments for loan-backed and structured securities due to the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis for the year ended December 31, 2019.
3. The Company recognized no other-than-temporary impairments due to the present value of cash flows expected to be collected being less than the amortized cost basis for loan-backed and structured securities for the year ended December 31, 2019.
4. The following table presents the aggregate total of all impaired loan-backed and structured securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 0
2. 12 months or longer	0
The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 0
2. 12 months or longer	0

5. The Company performs a quarterly analysis to assess whether the decline in the fair value of any loan-backed or structured security is other-than-temporary. Factors considered in determining whether a decline in fair value is considered other-than-temporary included the length of time and the extent to which the fair value of the security has been below cost or amortized cost and changes in credit ratings of the issue during the period. The intent to sell, the intent and ability to hold the security for a period of time sufficient to recover its cost or amortized cost basis and the ability to recover all outstanding amounts when contractually due are also considered. Based upon this analysis the Company believes there were no indications of declines in fair value that were considered to be other-than-temporary for any loan-backed or structured securities with unrealized losses as of December 31, 2019.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- J. Real Estate - Not applicable



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

K. Investments in Low-income Housing Tax Credits (LIHTC)

- 1. The Company has five LIHTC investments. The number of years of unexpired tax credits range from 8 to 12 years. The remaining required holding period ranges from 8 to 12 years.
- 2. The Company recognized \$9,123,583 and \$7,825,372 in tax credits and other tax benefits associated with its LIHTC investments during the years ended December 31, 2019 and 2018, respectively.
- 3. The Company has LIHTC investment balances of \$155,832,221 and \$127,556,858 as of December 31, 2019 and 2018, respectively.
- 4. The Company is not aware that any LIHTC investments were subject to any regulatory reviews.
- 5. The Company's LIHTC investments do not exceed 10% of net admitted assets.
- 6. The Company did not recognize any impairment on LIHTC investments during the statement periods presented.
- 7. There were no write-downs or reclassifications made due to the forfeiture or ineligibility of tax credits, etc., in 2019.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted							Percentage		
	Current Year							8	9	10
	1	2	3	4	5	6	7			
	Total General Account (GA)	G/A Supporting Protected Cell Account	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (\$ minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (\$ minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
b. Collateral held under security lending agreements	0	0	0	0	0	0	0	0	0	0.00%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%
i. FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%
j. On deposit with states	71,663,548	0	0	0	71,663,548	72,152,464	(488,916)	0	71,663,548	0.50%
k. On deposit with other regulatory	0	0	0	0	0	0	0	0	0	0.00%
l. Pledged collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.00%
m. Pledged as collateral not captured in other categories	80,633,756	0	0	0	80,633,756	61,738,284	18,895,472	0	80,633,756	0.56%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.00%
o. Total Restricted Assets	\$ 152,357,304	\$ 0	\$ 0	\$ 0	\$ 152,357,304	\$ 133,890,748	\$ 18,466,556	\$ 0	\$ 152,357,304	1.06%

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

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

Assets pledged as collateral not captured in other categories consist of collateral pledged for certain reinsurance assumed contracts.

- 3. Detail of Other Restricted Assets – Not applicable
- 4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements – Not applicable

M. Working Capital Finance Investments – Not applicable

N. Offsetting and Netting of Assets and Liabilities – Not applicable

O. 5GI Securities

Investments	Number of 5GI Securities: Current Year	Number of 5GI Securities: Prior Year	Aggregate BACV: Current Year	Aggregate BACV: Prior Year	Aggregate Fair Value: Current Year	Aggregate Fair Value: Prior Year
(1) Bonds – AC	6	0	\$ 22,137,187	0	\$ 22,946,320	\$ 0
(2) Bonds – FV	0	0	0	0	0	0
(3) LB&SS - AC	0	0	0	0	0	0
(4) LB&SS – FV	0	0	0	0	0	0
(5) Preferred Stock - AC	1	0	1,000,001	0	1,186,207	0
(6) Preferred Stock - FV	0	0	0	0	0	0
(7) Total	7	0	\$ 23,137,188	0	\$ 24,132,527	0

AC – Amortized Cost FV – Fair Value

P. Short Sales – Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	41	0
(2) Aggregate Amount of Investment Income	\$ 5,770,834	\$ 0

6. Joint Ventures, Partnerships and Limited Liability Companies

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

B. The Company recognized \$6,462,918 of impairment write-downs on its investments in historic tax credit limited liability companies (LLC) due to usage of the related tax credits received from the LLC.

7. Investment Income

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

B. No amount of investment income was excluded.

8. Derivative Instruments – Not applicable

9. Income Taxes

A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

1.

	2019		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 202,288,536	\$ 0	\$ 202,288,536
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	202,288,536	0	202,288,536
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	202,288,536	0	202,288,536
(f) Deferred Tax Liabilities	\$ 48,736,210	\$ 502,670,916	\$ 551,407,126
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 153,552,326	\$(502,670,916)	\$(349,118,590)

	2018		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 186,204,248	\$ 0	\$ 186,204,248
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	186,204,248	0	186,204,248
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	186,204,248	0	186,204,248
(f) Deferred Tax Liabilities	\$ 46,134,849	\$ 321,334,515	\$ 367,469,364
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 140,069,399	\$(321,334,515)	\$(181,265,116)

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 16,084,288	\$ 0	\$ 16,084,288
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	16,084,288	0	16,084,288
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	16,084,288	0	16,084,288
(f) Deferred Tax Liabilities	\$ 2,601,361	\$ 181,336,401	\$ 183,937,762
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 13,482,927	\$(181,336,401)	\$(167,853,474)

2.

	2019		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 165,815,190	\$ 0	\$ 165,815,190
(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)	8,439,164	0	8,439,164
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	8,439,164	0	8,439,164
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	842,926,501
(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	28,034,182	0	28,034,182
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 202,288,536	\$ 0	\$ 202,288,536

	2018		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 154,418,635	\$ 0	\$ 154,418,635
(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)	8,330,854	0	8,330,854
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	8,330,854	0	8,330,854
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	737,854,680
(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	23,454,759	0	23,454,759
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 186,204,248	\$ 0	\$ 186,204,248

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101	Change		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 11,396,555	\$ 0	\$ 11,396,555
(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)	108,310	0	108,310
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	108,310	0	108,310
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	105,071,821
(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	4,579,423	0	4,579,423
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 16,084,288	\$ 0	\$ 16,084,288

3.

	2019 Percentage	2018 Percentage
(a)Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	687%	685%
(b)Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 above	\$5,654,417,610	\$4,951,739,388

4.

Impact of Tax Planning Strategies	2019		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 202,288,536	\$ 0	\$ 202,288,536
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 202,288,536	\$ 0	\$ 202,288,536
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

Impact of Tax Planning Strategies	2018		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 186,204,248	\$ 0	\$ 186,204,248
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 186,204,248	\$ 0	\$ 186,204,248
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

Impact of Tax Planning Strategies	Change		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 16,084,288	\$ 0	\$ 16,084,288
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 16,084,288	\$ 0	\$ 16,084,288
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

B. Unrecognized DTLs – Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:	2019	2018	Change
(a)Federal	\$ 97,609,217	\$ (47,769,324)	\$ 145,378,541
(b)Foreign	603,163	527,277	75,886
(c)Subtotal	98,212,380	(47,242,047)	145,454,427
(d)Federal income tax on capital gains/(losses)	(1,181,023)	24,624,026	(25,805,049)
(e)Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g)Federal income taxes incurred	\$ 97,031,357	\$ (22,618,021)	\$ 119,649,378

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

2. Deferred tax assets:

	2019	2018	Change
(a)Ordinary			
1. Unearned premium reserve	\$ 106,655,889	\$ 99,704,045	\$ 6,951,844
2. Unpaid loss reserve	60,720,369	55,790,862	4,929,507
3. Contingent commission	0	0	0
4. Nonadmitted assets	12,180,298	11,951,434	228,864
5. Other deferred tax assets	22,731,980	18,757,907	3,974,073
99.Subtotal	\$ 202,288,536	\$ 186,204,248	\$ 16,084,288
(b)Statutory valuation allowance adjustment	0	0	0
(c)Nonadmitted	0	0	0
(d)Admitted ordinary deferred tax assets (2(a)99-2(b)-2(c))	\$ 202,288,536	\$ 186,204,248	\$ 16,084,288
(e)Capital			
1. Investments	\$ 0	\$ 0	\$ 0
2. Unrealized (gain)/loss on investments	0	0	0
99.Subtotal	\$ 0	\$ 0	\$ 0
(f) Statutory valuation allowance	0	0	0
(g)Nonadmitted	0	0	0
(h)Admitted capital deferred tax assets ((2(e)99- 2(f)-2(g))	\$ 0	\$ 0	\$ 0
(i) Admitted deferred tax assets (2(d)+2(h))	\$ 202,288,536	\$ 186,204,248	\$ 16,084,288

3. Deferred tax liabilities:

	2019	2018	Change
(a)Ordinary			
1. Commission expense	\$ 42,776,186	\$ 40,596,770	\$ 2,179,416
2. Other, net	5,960,024	5,538,079	421,945
99.Subtotal	\$ 48,736,210	\$ 46,134,849	\$ 2,601,361
(b)Capital			
1. Investments	\$ 16,214,637	\$ 9,015,218	\$ 7,199,419
2. Unrealized (gain)/loss on investments	486,456,279	312,319,297	\$ 174,136,982
99.Subtotal	\$ 502,670,916	\$ 321,334,515	\$ 181,336,401
(c)Deferred tax liabilities (3(a)99+3(b)99)	\$ 551,407,126	\$ 367,469,364	\$ 183,937,762
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$(349,118,590)	\$(181,265,116)	\$(167,853,474)

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

	December 31, 2019	December 31, 2018	Change
Total deferred tax assets	\$ 202,288,536	\$ 186,204,248	\$ 16,084,288
Total deferred tax liabilities	551,407,126	367,469,364	183,937,762
Net deferred tax asse <del>t</del> /(liability)	\$ (349,118,590)	\$ (181,265,116)	\$ (167,853,474)
Tax effect of unrealized (gains)/losses			174,136,982
Change in net deferred income tax (charge)/benefit			\$ 6,283,508
	December 31, 2018	December 31, 2017	Change
Total deferred tax assets	\$ 186,204,248	\$ 247,019,788	\$ (60,815,540)
Total deferred tax liabilities	367,469,364	440,169,969	(72,700,605)
Net deferred tax asse <del>t</del> /(liability)	\$ (181,265,116)	\$ (193,150,181)	\$ 11,885,065
Tax effect of unrealized (gains)/losses			(78,593,776)
Change in net deferred income tax (charge)/benefit			\$ (66,708,711)

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

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

Description	As of December 31, 2019		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 655,140,924	\$ 137,579,594	21.00 %
Net tax exempt interest	(74,088,876)	(15,558,664)	(2.37)%
Net dividends received deduction (DRD)	(39,781,693)	(8,354,156)	(1.28)%
Other items permanent, net	(107,954,285)	(22,670,399)	(3.46)%
DRD on accrued	(93,627)	(19,662)	0.00 %
Total	\$ 433,222,443	\$ 90,976,713	13.89 %
Federal income tax expense incurred/(benefit)	\$ 467,678,000	\$ 98,212,380	14.99 %
Tax on capital gains/(losses)	(5,623,919)	(1,181,023)	(0.18)%
Change in nonadmitted excluding deferred tax asset	1,089,829	228,864	0.03 %
Change in net deferred income tax charge/(benefit)	(29,921,467)	(6,283,508)	(0.95)%
Total statutory income taxes incurred	\$ 433,222,443	\$ 90,976,713	13.89 %

Description	As of December 31, 2018		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 603,449,805	\$ 126,724,459	21.00 %
Net tax exempt interest	(78,630,858)	(16,512,480)	(2.74)%
Net dividends received deduction (DRD)	(39,448,383)	(8,284,160)	(1.37)%
Tax accounting method changes	(237,317,010)	(49,836,572)	(8.26)%
Other items permanent, net	(53,606,988)	(11,257,468)	(1.86)%
DRD on accrued	138,844	29,157	0.00 %
Total	\$ 194,585,410	\$ 40,862,936	6.77 %
Federal income tax expense incurred/(benefit)	\$ (224,962,129)	\$ (47,242,047)	(7.83)%
Tax on capital gains/(losses)	117,257,267	24,624,026	4.08 %
Change in nonadmitted excluding deferred tax asset	(15,370,257)	(3,227,754)	(0.53)%
Change in net deferred income tax charge/(benefit)	317,660,529	66,708,711	11.05 %
Total statutory income taxes incurred	\$ 194,585,410	\$ 40,862,936	6.77 %

E. Operating Loss and Tax Credit Carryforwards

At December 31, 2019 the Company had no net operating loss carryforwards or capital loss carryforwards.

The following is income tax expense for the current and prior years that is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2019	\$ 99,528,553	\$ 30,852	\$ 99,559,405
2018	126,254,201	26,255,930	152,510,131
2017	0	0	0
Total	\$ 225,782,754	\$ 26,286,782	\$ 252,069,536

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NOTES TO FINANCIAL STATEMENTS

At December 31, 2019 the Company had no 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:  
  
Cincinnati Financial Corporation (Parent)  
The Cincinnati Life Insurance Company  
The Cincinnati Casualty Company  
The Cincinnati Indemnity Company  
The Cincinnati Specialty Underwriters Insurance Company  
CFC Investment Company  
CSU Producer Resources, Inc.
- 2. The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis, with the company receiving a current benefit for losses generated to the extent federal taxes are reduced for the consolidated tax group.

G. Federal or Foreign Income Tax Loss Contingencies

The Company did have tax contingencies under the principles of SSAP No. 5, *Liabilities, Contingencies and Impairment of Assets*. For years ended December 31, 2019 and 2018, we had a gross unrecognized tax benefit of \$31.4 million. The entire amount of our liability, if recognized, would impact the effective tax rate. We do not expect any changes to our unrecognized tax benefit liability in the next twelve months. This gross unrecognized tax benefit of \$31.4 million has been netted for a final current federal and foreign income tax recoverable of \$4.7 million. The Company is primarily subject to examination by U.S. federal and various U.S. state and local tax authorities. The statute of limitations for federal tax purposes has closed for tax years 2015 and earlier. In 2019, the IRS began its examination of the tax year ended December 31, 2017. At this time, no adjustments have been proposed. The statute of limitations for state income tax purposes has closed for tax years 2015 and earlier.

H. The Company is not subject to Repatriation Transition Tax as outlined under the Tax Cuts and Jobs Act (TCJA).

I. There was \$0 of AMT Credit Carryforward as of the beginning of the year. In addition, there were no current year adjustments resulting in \$0 of AMT Credit Carryforward at the end of the year.

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

A. Nature of Relationships

The Company is a wholly-owned subsidiary of Cincinnati Financial Corporation (See Schedule Y, Part 1, Organizational Chart).

B. Detail of Transactions Greater than 1/2% of Admitted Assets

The Company paid the following dividends to Cincinnati Financial Corporation:

Date	Amount	Type
January 22, 2019	\$ 100,000,000	Ordinary
April 19, 2019	\$ 200,000,000	Ordinary
July 19, 2019	\$ 100,000,000	Ordinary
September 23, 2019	\$ 100,000,000	Ordinary
December 16, 2019	\$ 125,000,000	Ordinary

C. Change in Terms of Intercompany Agreements – Not Applicable

D. Amounts Due to or from Related Parties

At December 31, 2019, the Company reported \$9,384,777 due from an affiliate CSU Producer Resources, Inc. and from a subsidiary, The Cincinnati Specialty Underwriters Insurance Company. Also at December 31, 2019, the Company reported \$29,780,978 due to the Ultimate Parent, Cincinnati Financial Corporation, and to affiliates The Cincinnati Life Insurance Company and CFC Investment Company, and to subsidiaries The Cincinnati Casualty Company and The Cincinnati Indemnity Company. The terms of the settlement require that these amounts be settled within 30 days.

E. Guarantees or Contingencies for Related Parties – Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has the following management agreements with related parties:

- 1. Inter-company Benefits and Expense Allocation Agreement.
- 2. Inter-company Cost Sharing and Expense Allocation Agreement.
- 3. Inter-company Tax Sharing Agreement.

## ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

### NOTES TO FINANCIAL STATEMENTS

- 4. Inter-company Reinsurance Agreement.

#### G. Nature of Relationships that Could Affect Operations

All outstanding shares of The Company are owned by the Ultimate Parent Company, Cincinnati Financial Corporation, a holding company domiciled in the state of Ohio.

- H. Amount Deducted from Value of an Investment in Upstream Entity – Not applicable

- I. Investment in an SCA that exceeds 10% of Admitted Assets – Not applicable

- J. Impairment Writedowns related to Investments in SCA entities – Not applicable

- K. Investment in Foreign Insurance Subsidiaries – Not applicable

- L. Investment in Downstream Noninsurance Holding Company – Not applicable

- M. All SCA Investments (Except 8bi Entities) – Not applicable

- N. Investment in Insurance SCA Entities Utilizing Permitted or Prescribed Practices – Not applicable

- O. SCA Loss Tracking – Not applicable

#### 11. Debt – Not applicable

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

- A. Defined Benefit Plan – Not applicable

- B. Defined Benefit Plan Assets – Not applicable

- C. Fair Value Measurement of Defined Benefit Plan Assets – Not Applicable

- D. Defined Benefit Plan Rate of Return on Assets Assumptions – Not applicable

- E. Defined Contribution Plans – Not applicable

- F. Multiemployer Plans – Not applicable

- G. Consolidated/Holding Company Plans

1. Defined Benefit Pension Plan – The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligations for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on the percentage of participants on the Company's payroll. The Company's share of net expense for the qualified pension plan was \$2,900,108 and \$4,432,386 for 2019 and 2018, respectively.

2. Defined Contribution Plan - The Company participates in a qualified, defined contribution plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligation for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on an inter-company management fee. The Company's share of net expense for the defined contribution plan was \$16,708,914 and \$16,448,595 for 2019 and 2018, respectively.

- H. Postemployment Benefits and Compensated Absences – Not applicable

- I. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable

#### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

1. The Company has 1,000,000 shares authorized, 717,271 shares issued and 717,271 shares outstanding. All shares are Class A shares.

2. Preferred stock issues – Not applicable

3. The maximum amount of dividends or distributions which may be paid to stockholders by property and casualty companies domiciled in the state of Ohio without prior approval or expiration of a 30 day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions the Company may pay in 2020 based upon surplus is \$561,967,606.

4. The Company paid the following dividends to Cincinnati Financial Corporation:

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NOTES TO FINANCIAL STATEMENTS

Date	Amount	Type
January 22, 2019	\$ 100,000,000	Ordinary
April 19, 2019	\$ 200,000,000	Ordinary
July 19, 2019	\$ 100,000,000	Ordinary
September 23, 2019	\$ 100,000,000	Ordinary
December 16, 2019	\$ 125,000,000	Ordinary

5. Within the limitations of item 3 above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
6. Surplus restrictions – Not applicable
7. Mutual Surplus Advances – Not applicable
8. Company Stock Held for Special Purposes – Not applicable
9. Changes in Special Surplus Funds – Not applicable
10. The portion of unassigned funds (surplus) represented or (reduced) by cumulative unrealized gains/(losses) are \$2,316,458,471 offset by deferred tax of \$486,456,279 for a net balance of \$1,830,002,192.
11. Surplus Notes – Not applicable
12. Restatement of Quasi-Reorganization – Not applicable
13. Date of Quasi-Reorganization – Not applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. Total SSAP No. 97 – Investments in Subsidiary, Controlled, and Affiliated Entities, and SSAP No. 48 – Joint Ventures, Partnerships and Limited Liability Companies contingent liabilities: The Company has future commitments to joint ventures, limited partnerships and limited liability companies in the amount of \$85,423,219.

As of December 31, 2019, the Company has \$85,514,715 of legally binding, unfunded commitments related to LIHTC property investments reported as liabilities within the balance sheet. The Company expects to fund these commitments as follows:

Year	Amount
2020	\$66,436,739
2021	\$4,814,759
2022	\$2,250,000
2023	\$2,250,000
2024	\$2,250,000
Thereafter	\$7,513,217

2.

Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Guarantee 50% of the construction loan of an unaffiliated real estate partnerships, held by an affiliated real estate entity. The joint and several guarantees will be in place for the life of the construction loans.	\$63,239	Investments in SCA	\$10,810,000	Real estate partnerships are current in all payments of principal and/or interest.
Guarantee recourse carve out for the lending institution and 50% of the construction loan of an unaffiliated real estate partnership, held by an affiliated real estate entity. The joint and several guarantee will be in place for the life of the construction loan.	\$19,365	Investments in SCA	\$9,187,006	No claims. A recourse provision enables the guarantor to recover from third parties 50% of amounts paid under the guarantee.
Guarantee the construction completion of an unaffiliated real estate partnership, held by an affiliated real estate entity. The joint and several guarantee will be in place during construction.	\$19,365	Investments in SCA		Construction is in progress in accordance to construction contract. A recourse provision enables the guarantor to recover from third parties 50% of amounts paid under the guarantee. Undeterminable maximum potential due to potential variability of construction costs.
Total	\$101,969		\$19,997,006	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

3.

a.	Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal column 4 of item (2) above)	\$19,997,006
b.	Current Liability Recognized in F/S:	
	1. Noncontingent Liabilities	
	2. Contingent Liabilities	\$101,969
c.	Ultimate Financial Statement Impact if action under the guarantee is required.	
	1. Investment in SCA	\$19,997,006
	2. Joint Venture	
	3. Dividends to Stockholders (capital contribution)	
	4. Expense	
	5. Other	
	6. Total (Should equal 3(a).)	\$19,997,006

B. Assessments

The Company was not aware of any material assessments as of December 31, 2019.

C. Gain Contingencies – Not applicable

D. Claims Related to Extra Contractual Obligations or Bad Faith Claims Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits:

	Net
Claims related ECO and bad faith losses paid during the reporting period	\$3,905,152

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

( f ) Per Claim [X]    ( g ) Per Claimant [ ]

E. Product Warranties – Not applicable

F. Joint and Several Liabilities – Not applicable

G. All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company’s business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no assets it considers impaired.

15. Leases

A. Lessee Operating Lease

- The Company has various noncancelable operating lease agreements that expire through April 2029.
- At January 1, 2020, the minimum agreement rental commitments are as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2020	\$17,547,523
2021	11,961,593
2022	8,820,316
2023	6,350,293
2024	3,541,347
Total	\$48,221,072

- The company is not involved in any material sales leaseback transactions.

B. Lessor Leases – Not applicable

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – Not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – Not applicable



## NOTES TO FINANCIAL STATEMENTS

- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and Uninsured Portion of Partially Insured Plans – Not applicable**
- 19. Direct Written Premium/Produced by Managing General Agents/Third Party Administrators – Not applicable**
- 20. Fair Value Measurements**

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

1. Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain fixed maturities and preferred stock, when carried at the lower of cost or market.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The Company does not have any material liabilities carried at fair value.

The Company has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level that is significant to the fair value measurement of the instrument.

Financial assets that fall within Level 1 and Level 2 are priced according to observable data from identical or similar securities that have traded in the marketplace. Also within Level 2 are securities that are valued by outside services or brokers where the Company has evaluated the pricing methodology and determined that the inputs are observable. Financial assets that fall within Level 3 of the hierarchy are valued based upon unobservable market inputs. Pricing for each Level 3 security is based upon inputs that are market driven, including third-party reviews provided to the issuer or broker quotes. However, the Company places in the Level 3 hierarchy securities for which it is unable to obtain the pricing methodology or it could not consider the price provided as binding. Management ultimately determines the fair value for each Level 3 security that it considers to be the best exit price valuation.

The Company primarily bases fair value estimates for investments in equity and fixed-maturity securities on quoted market prices or on prices from a nationally recognized pricing vendor, an outside resource that supplies global securities pricing, dividend, corporate action and descriptive information to support fund pricing, securities operations, research and portfolio management. The Company obtains and reviews the pricing service's valuation methodologies and related inputs and validates these prices by replicating a sample across each asset class using a discounted cash flow model. When a price is not available from these sources, as in the case of securities that are not publicly traded, the Company determines the fair value using various inputs including quotes from independent brokers. In these circumstances, the Company has generally obtained and evaluated two nonbinding quotes from brokers; its investment professionals determine the best estimate of fair value. The fair value of investments not priced by a pricing vendor is less than 1 percent of the fair value of the Company's total investment portfolio.

Financial instruments are categorized based upon the following characteristics or inputs to the valuation techniques:

Level 1—Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in active markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities.

Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data.

The technique used for the Level 2 fixed-maturity securities, including surplus notes which are included in other invested assets, is the application of market based modeling. The inputs used for all classes of fixed-maturity securities in the table below include relevant market information by asset class, trade activity of like securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates, U.S. Treasury or swap curves, yield to maturity and economic events. Specific to commercial mortgage-backed securities, key inputs also include prepayment and default projections based on past performance of the underlying collateral and current market data. Level 2 fixed-maturity securities are primarily priced by a nationally recognized pricing vendor.

The Level 2 preferred equities technique used is the application of market based modeling. The inputs used, similar to those used by the pricing vendor for our fixed-maturity securities, include relevant market information, trade activity of like securities, yield to maturity, corporate action notices and economic events. All of the Level 2 preferred equities are priced by a nationally recognized pricing vendor.

Level 3—Financial assets and liabilities for which values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Level 3 inputs include the following:

- Quotes from brokers or other external sources that are not considered binding;
- Quotes from brokers or other external sources where it cannot be determined that market participants would in fact transact for the asset or liability at the quoted price; or

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- Quotes from brokers or other external sources where the inputs are not deemed observable.

The following table presents the Company’s assets measured and reported at fair value by level within the fair value hierarchy as of December 31, 2019:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 0	\$ 29,079,973	\$ 0	\$ 29,079,973	\$ 0
Preferred Stock	0	76,230,956	0	76,230,956	0
Common Stock	4,063,504,350	0	0	4,063,504,350	0
Total	\$ 4,063,504,350	\$ 105,310,929	\$ 0	\$ 4,168,815,279	\$ 0

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Assets at Fair Value:

	Ending Balance as of 1/1/2019	Transfers into Level 3	Transfers out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance as of 12/31/2019
Bonds	\$ 4,234,178	\$ 0	\$ (4,351,500)	\$ 0	\$ 142,322	\$ 0	\$ 0	\$ (25,000)	\$ 0	\$ 0

3. Transfers between levels are assumed to occur at the beginning of the period.
4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values – See narrative in Note 20A1.

B. Other Fair Value Disclosures – Not applicable

C. Fair Values for all Financial Instruments by Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 6,671,933,836	\$ 6,336,078,008	\$ 66,485,714	\$ 6,605,408,122	\$ 40,000	\$ 0	\$ 0
Preferred Stock	217,464,902	206,988,198	0	217,464,902	0	0	0
Common Stock	4,063,504,350	4,063,504,350	4,063,504,350	0	0	0	0
Other Invested Assets (Surplus Notes)	13,786,056	13,513,591	0	13,786,056	0	0	0

D. Reasons Not Practical to Estimate Fair Values – Not applicable

21. Other Items

A. Unusual or Infrequent Items – Not applicable

B. Troubled Debt Restructuring – Not applicable

C. Other Disclosures

Assets in the amount of \$71,663,548 and \$72,152,464 at December 31, 2019 and 2018, respectively, were on deposit with government authorities or trustees as required by law.

Assets in the amount of \$80,693,756 and \$61,738,284 at December 31, 2019 and 2018, respectively, were placed on deposit as collateral for certain reinsurance assumed contracts.

D. Business Interruption Insurance Recoveries – Not applicable

E. State Transferable and Non-Transferable Tax Credits – Not applicable

F. Subprime-Mortgage-Related Risk Exposure

The Company has no investments in subprime or related areas. This includes direct investments in subprime mortgage loans, RMBS, CMBS, CDO's, hedge funds, credit default swaps or SIVs. Additionally, the Company has no equity investments in SCA entities with subprime exposure nor does it underwrite any form of mortgage guaranty or financial guaranty insurance.

G. Insurance-Linked Securities (ILS) Contracts

Effective January 2017, the Company has entered a catastrophe bond arrangement providing up to \$200 million in earthquake reinsurance protection or \$80 million in severe convective storm coverage or various combinations of those coverages. It expires in January 2020. The earthquake coverage is countrywide, excluding California, and the severe convective storm coverage territory is also countrywide, excluding Florida. The storm coverage provides loss recovery when storm losses for all events in aggregate exceed \$191 million, after an \$8 million deductible per event.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The table below summarizes the Company’s ILS contracts as of December 31, 2019:

Management of Risk Related To:	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
1. Directly Written Insurance Risks		
a. ILS Contracts as Issuer	N/A	N/A
b. ILS Contracts as Ceding Insurer	2	\$200,000,000
c. ILS Contracts as Counterparty	N/A	N/A
2. Assumed Insurance Risks		
a. ILS Contracts as Issuer	N/A	N/A
b. ILS Contracts as Ceding Insurer	N/A	N/A
c. ILS Contracts as Counterparty	N/A	N/A

22. Subsequent Events

The Company has considered subsequent events through February 29, 2020, the date of issuance of these statutory financial statements. There were no events occurring subsequent to December 31, 2019, which may have a material effect on the Company.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

The Company does not have an unsecured aggregate recoverable for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer that exceeds 3% of policyholders’ surplus.

B. Reinsurance Recoverable in Dispute – Not applicable

C. Reinsurance Assumed and Ceded

1.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium	Commission	Premium	Commission	Premium	Commission
	Reserve	Equity	Reserve	Equity	Reserve	Equity
a. Affiliates	\$372,731,320	\$ 46,586,771	\$ 0	\$ 0	\$372,731,320	\$ 46,586,771
b. All Other	139,587,445	26,144,372	25,612,723	4,797,197	113,974,722	21,347,175
c. Total	\$512,318,765	\$ 72,731,143	\$ 25,612,723	\$ 4,797,197	\$486,706,042	\$ 67,933,946
d. Direct Unearned Premium Reserve			\$2,052,719,863			

2.

REINSURANCE				
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 118,278,398	\$ 22,549,000	\$ 0	\$ 140,827,398
b. Sliding Scale Adjustments	0	0	0	0
c. Other Profit Commission Arrangements	0	0	0	0
d. Total	\$ 118,278,398	\$ 22,549,000	\$ 0	\$ 140,827,398

3. Protected Cell – Not applicable

D. Uncollectible Reinsurance – Not applicable

E. Commutation of Ceded Reinsurance – Not applicable

F. Retroactive Reinsurance – Not applicable

G. Reinsurance Accounted for as a Deposit – Not applicable

H. Disclosure for the Transfer of Property and Casualty Run-off Agreements – Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable

J. Reinsurance Agreement Qualifying for Reinsurer Aggregation – Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – Not applicable

25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2018 were \$5,123,807,341. As of December 31, 2019, \$1,648,379,389 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$3,258,086,224 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$217,341,728 of favorable prior-year development since December 31, 2018 to December 31, 2019. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Because the Company does not write retrospectively rated policies, prior-year development does not affect premium adjustments.

There were no changes in methodologies and assumptions used in calculating the reserve for loss and loss adjustment expenses at December 31, 2019.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

26. Intercompany Pooling Arrangements – Not applicable

27. Structured Settlements

A.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$133,319,455	\$0

B.

Life Insurance Company and Location	Licensed in Ohio (Yes/No)	Statement (Present) Value of Annuities
The Cincinnati Life Insurance Company, Fairfield, Ohio	Yes	\$131,567,242

28. Health Care Receivables – Not applicable

29. Participating Policies – Not applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$0
2. Date of most recent evaluation of this liability	01/15/2020
3. Was anticipated investment income utilized in the calculation	No

31. High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

1. Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business		Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables
ASL #	ASL Description				
5	Commercial Multiple Peril	\$ 3,267,078	\$ 1,012,567	\$ 885,600	\$ 1,898,167
11.1	Medical Professional Liability - Occurrence	1,704,492	947,182	412,818	1,360,000
16	Workers' Compensation	52,816	27,786	21,282	49,068
17.1	Other Liability - Occurrence	126,356	63,857	3,643	67,500
19.3, 19.4	Commercial Auto Liability	9,388,495	3,310,302	1,422,568	4,732,870
21	Auto Physical Damage	77,270	73,846	202,694	276,540

2. Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims	\$ 8,384,145
b. Collateral on balance sheet	\$ 0
c. Collateral off balance sheet	\$ 2,614,997
d. Total unsecured deductibles and billed recoverables on paid claims	\$ 5,769,148
e. Percentage unsecured	69 %

3. High Deductible Recoverables Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$ 0
b. Total over 90 days overdue admitted	\$ 473,725
c. Total overdue (a+b)	\$ 473,725

4. The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Ten Unsecured High Deductibles Amounts
Counterparty 1	\$ 886,739
Counterparty 2	\$ 857,097
Counterparty 3	\$ 719,431
Counterparty 4	\$ 537,644
Counterparty 5	\$ 534,671
Counterparty 6	\$ 507,476
Counterparty 7	\$ 373,002
Counterparty 8	\$ 300,000
Counterparty 9	\$ 295,935
Counterparty 10	\$ 175,693

B. The Company has no unsecured high deductible recoverables for individual obligors part of a group under the same management or control which are greater than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

The Company does not discount unpaid losses or loss adjustment expenses except for income tax purposes.

33. Asbestos and Environmental Reserves

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? Yes (X) No ( )

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the asbestos exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies.

	ASBESTOS LOSSES	2015	2016	2017	2018	2019
1.	Direct	Direct	Direct	Direct	Direct	Direct
	Beginning Reserves	\$37,710,099	\$36,560,987	\$36,908,993	\$32,710,723	\$31,752,724
	Incurred Loss & LAE	670,908	3,574,033	(2,018,727)	1,117,139	3,621,374
	Calendar year payments for Loss and LAE	1,820,020	3,226,027	2,179,543	2,075,138	3,280,196
	Ending Reserves	\$36,560,987	\$36,908,993	\$32,710,723	\$31,752,724	\$32,093,902
2.	Assumed	Assumed	Assumed	Assumed	Assumed	Assumed
	Beginning Reserves	\$11,744,833	\$11,174,181	\$12,440,076	\$13,016,114	\$14,327,038
	Incurred Loss & LAE	(18,894)	1,598,999	748,752	1,545,234	(3,678,480)
	Calendar year payments for Loss and LAE	551,759	333,104	172,714	234,310	842,272
	Ending Reserves	\$11,174,181	\$12,440,076	\$13,016,114	\$14,327,038	\$ 9,806,286
3.	Net	Net	Net	Net	Net	Net
	Beginning Reserves	\$29,736,405	\$27,816,915	\$27,714,064	\$25,784,724	\$25,413,135
	Incurred Loss & LAE	(581,499)	2,362,679	(789,066)	804,038	(711,074)
	Calendar year payments for Loss and LAE	1,337,991	2,465,530	1,140,274	1,175,627	2,258,155
	Ending Reserves	\$27,816,915	\$27,714,064	\$25,784,724	\$25,413,135	\$22,443,906

- B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses Included in A above:

	IBNR Reserves	2015	2016	2017	2018	2019
	Direct	\$ 46,400	\$ (176,000)	\$ (2,255,000)	\$ (3,012,000)	\$ (2,039,000)
	Assumed	\$ 7,223,025	8,140,621	9,137,452	9,840,734	5,910,517
	Net	\$ 7,269,425	7,964,621	6,882,452	6,828,734	3,871,517

- C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk and IBNR):

	LAE Reserves	2015	2016	2017	2018	2019
	Direct	\$12,504,800	\$14,430,450	\$12,976,570	\$12,943,425	\$13,886,125
	Assumed	310,159	476,281	411,887	414,698	333,317
	Net	8,789,559	7,835,231	7,449,137	6,791,373	6,754,442

- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes (X) No ( )

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the environmental exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies. The Company's environmental losses for each of the five most recent calendar years were as follows:

	ENVIRONMENTAL LOSSES	2015	2016	2017	2018	2019
1.	Direct	Direct	Direct	Direct	Direct	Direct
	Beginning Reserves	\$50,526,858	\$54,455,568	\$56,258,596	\$56,932,928	\$60,607,155
	Incurred Loss & LAE	4,675,393	7,901,449	6,988,514	9,838,057	6,613,553
	Calendar year payments for Loss and LAE	746,683	6,098,421	6,314,182	6,163,830	6,204,821
	Ending Reserves	\$54,455,568	\$56,258,596	\$56,932,928	\$60,607,155	\$61,015,887
2.	Assumed	Assumed	Assumed	Assumed	Assumed	Assumed
	Beginning Reserves	\$ 1,131,234	\$ 1,902,630	\$ 1,480,416	\$ 1,756,845	\$ 2,396,222
	Incurred Loss & LAE	1,145,689	803,203	930,519	1,359,081	506,935
	Calendar year payments for Loss and LAE	374,292	1,225,417	654,090	719,704	1,421,370
	Ending Reserves	\$ 1,902,630	\$ 1,480,416	\$ 1,756,845	\$ 2,396,222	\$ 1,481,787
3.	Net	Net	Net	Net	Net	Net
	Beginning Reserves	\$51,658,092	\$56,358,198	\$57,739,012	\$58,689,773	\$63,003,377
	Incurred Loss & LAE	5,821,082	8,704,652	7,919,033	11,197,138	7,120,489
	Calendar year payments for Loss and LAE	1,120,975	7,323,838	6,968,272	6,883,534	7,626,192
	Ending Reserves	\$56,358,198	\$57,739,012	\$58,689,773	\$63,003,377	\$62,497,674

- E. Ending Reserves for Environmental Claims for Bulk and IBNR Losses Included in D above:

	IBNR Reserves	2015	2016	2017	2018	2019
	Direct	\$19,294,483	\$22,738,204	\$19,015,669	\$19,486,899	\$20,778,155
	Assumed	588,987	693,077	890,113	1,365,843	703,503
	Net	19,883,470	23,431,281	19,905,782	20,852,742	21,481,658

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CINCINNATI INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

F. Ending Reserves for Environmental Claims for LAE included in D above (Case, Bulk and IBNR):

	LAE Reserves	2015	2016	2017	2018	2019
	Direct	\$ 19,398,377	\$16,947,606	\$17,946,373	\$19,688,318	\$20,056,013
	Assumed	20,342	20,023	22,096	20,316	36,209
	Net	19,418,719	16,967,629	17,968,469	19,708,634	20,092,222

34. Subscriber Savings Accounts – Not applicable

35. Multiple Peril Crop Insurance – Not applicable

36. Financial Guaranty Insurance – Not applicable

37. Other

Prior year data included in Schedule P is calculated as follows:

Part 1-Payments made in the current year and current reserves for AY's 2009 & prior.

Parts 2&3-The prior line on last year's statement is combined with the year 2009 total. Paid amounts prior to 2010 are then subtracted from this sum to arrive at the prior figure.

Part 4-The sum of the prior year line and the 2009 line from the prior year's Schedule P compose the prior figures for this section.

Part 5 Section 1&3-The prior line is combined with year 2008 from the prior schedule P. Counts for accident year 2009 in the preceding year are then subtracted from this sum to arrive at the prior figure, removing the cumulative effect.

Part 5 Section 2 - The prior line is combined with the 2009 AY of the prior year's Schedule P to arrive at the new prior number.

Total Net Losses and Expenses Unpaid – AY's 2009 & prior

(000's)	2000 & P	2001	2002	2003	2004	2005	2006	2007	2008	2009
Part 1A	71	0	0	18	2	42	80	0	139	(30)
Part 1B	446	21	78	217	112	60	65	79	143	50
Part 1C	21	0	0	0	4	134	28	90	46	416
Part 1D	70,465	16,223	19,600	22,395	24,555	28,265	25,067	30,804	33,839	25,454
Part 1E	14,967	1,812	2,077	2,453	2,864	3,752	4,571	4,376	5,115	6,481
Part 1F	0	0	0	0	0	0	0	0	393	824
Part 1G	407	70	48	0	0	0	0	0	0	0
Part 1H	21,597	555	449	400	541	639	2,205	2,590	5,382	5,874
Part 1I	1	0	0	0	0	0	1	0	0	5
Part 1J	6	(5)	7	9	19	22	25	39	20	6
Part 1K	18	0	0	4	0	0	5	7	22	103
Part 1R	1,460	189	54	92	40	61	633	785	570	1,909
Totals	109,459	18,865	22,313	25,588	28,137	32,975	32,680	38,770	45,669	41,092
										395,548

Total Net Salvage and Subrogation Unpaid – AY's 2009 & prior

(000's)	2000 & P	2001	2002	2003	2004	2005	2006	2007	2008	2009
Part 1A	0	0	0	0	0	0	0	0	3	5
Part 1B	0	0	0	0	0	0	0	0	9	19
Part 1C	0	0	0	0	0	0	0	0	1	2
Part 1D	0	0	0	0	0	0	0	81	100	118
Part 1E	0	0	0	0	0	0	0	0	33	67
Part 1F	0	0	0	0	0	0	0	0	0	0
Part 1G	0	0	0	0	0	0	0	0	0	0
Part 1H	0	0	0	0	0	0	0	0	0	0
Part 1I	0	0	0	0	0	0	0	0	0	0
Part 1J	0	0	0	0	0	0	0	0	21	42
Part 1K	0	0	0	0	0	0	0	0	0	0
Part 1R	0	0	0	0	0	0	0	0	0	0
Totals	0	0	0	0	0	0	0	81	167	253
										501

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

1.4

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

Yes ☒ No ☐

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0000020286

2.1

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

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

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

12/31/2014

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2014

3.3

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

10/05/2015

3.4

By what department or departments?  
Ohio

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☒ No ☐ N/A ☐

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business?  
4.12 renewals?

Yes ☐ No ☒  
Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business?  
4.22 renewals?

Yes ☐ No ☒  
Yes ☐ No ☒

5.1

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.

Yes ☐ No ☒

5.2

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

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

6.1

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

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

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

Yes ☐ No ☒

7.2

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

%

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

8.1

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

Yes [ ] No [ X ]

8.2

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

8.3

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

Yes [ ] No [ X ]

8.4

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

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

9.

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

Deloitte & Touche; Suite 1900; 250 E. 5th St; PO Box 5340; Cincinnati, OH 45201-5340

10.1

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

Yes [ ] No [ X ]

10.2

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

10.3

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

Yes [ ] No [ X ]

10.4

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

10.5

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

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

10.6

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

11.

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

Greg Chrin, Deloitte Consulting LLP, City Place I, 33rd Floor, 185 Asylum Street, Hartford, CT, 06103-3402

12.1

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

Yes [ ] No [ X ]

12.11

Name of real estate holding company

12.12

Number of parcels involved

12.13

Total book/adjusted carrying value

\$

12.2

If, yes provide explanation:

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

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

Yes [ ] No [ ]

13.3

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

Yes [ ] No [ ]

13.4

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

Yes [ ] No [ ] N/A [ ]

14.1

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

Yes [ X ] No [ ]

a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c.

Compliance with applicable governmental laws, rules and regulations;

d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e.

Accountability for adherence to the code.

14.11

If the response to 14.1 is No, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [ X ] No [ ]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

The Code of Ethics for Senior Financial Officers was revised on 2/1/19 to limit the codes to U.S. subsidiaries of Cincinnati Financial Corporation.

14.3

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

Yes [ ] No [ X ]

14.31

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



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

- 15.1

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

Yes [ X ] No [ ]
- 15.2

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
031301066	Ameriserv Financial Bank	Once a claim has been reported and a reserve established.	150,000
064009241	Avenue Bank	Once a claim has been reported and a reserve established.	220,620
081903537	Bank and Trust Company	Once a claim has been reported and a reserve established.	20,000
107000372	Bank of Las Vegas	Once a claim has been reported and a reserve established.	457,585
042101271	Bank of The Bluegrass	Once a claim has been reported and a reserve established.	11,704
124302325	Cache Valley Bank	Once a claim has been reported and a reserve established.	188,374
067011760	Capital Bank NA	Once a claim has been reported and a reserve established.	121,785
053200983	Carolina Bank & Trust	Once a claim has been reported and a reserve established.	207,995
042174509	Central Bank & Trust Co.	Once a claim has been reported and a reserve established.	75,000
031319139	Centric Bank	Once a claim has been reported and a reserve established.	100,000
244172082	Century National Bank	Once a claim has been reported and a reserve established.	15,000
241272118	CF Bank	Once a claim has been reported and a reserve established.	500,000
124103773	Citizens Community Bank, Division of Glacier Bank	Once a claim has been reported and a reserve established.	41,000
042215565	Citizens Natl Bk of Southwestern OH	Once a claim has been reported and a reserve established.	17,700
125108272	Columbia Bank	Once a claim has been reported and a reserve established.	230,000
101015282	CrossFirst Bank	Once a claim has been reported and a reserve established.	250,000
324377134	Desertview Federal Credit Union	Once a claim has been reported and a reserve established.	277,000
081012952	Eagle Bank and Trust Company of MO	Once a claim has been reported and a reserve established.	31,000
041208421	Farmers State BK W Salem	Once a claim has been reported and a reserve established.	15,000
071000301	Federal Reserve Bank	Once a claim has been reported and a reserve established.	92,000
241270851	First Federal Bank of the Midwest	Once a claim has been reported and a reserve established.	50,000
042200910	First Financial Bank, National Association	Once a claim has been reported and a reserve established.	138,223
071102076	First Mid Illinois Bank & Trust	Once a claim has been reported and a reserve established.	75,000
064102371	First National Bank of Manchester	Once a claim has been reported and a reserve established.	1,000,000
041200555	First Natl Bank of Ohio	Once a claim has been reported and a reserve established.	10,000
053112796	Forest Commercial Bank	Once a claim has been reported and a reserve established.	39,974
074903803	Garrett State Bank	Once a claim has been reported and a reserve established.	336,000
083904563	German American Bancorp	Once a claim has been reported and a reserve established.	80,000
042200910	Irwin Union Bank and Trust Company	Once a claim has been reported and a reserve established.	50,000
081904468	Jersey State Bank	Once a claim has been reported and a reserve established.	30,000
291970033	Midcountry Bank	Once a claim has been reported and a reserve established.	40,000
041202702	Morgan Bank N.A. Hudson	Once a claim has been reported and a reserve established.	90,000
243374218	Northwest Savings Bank	Once a claim has been reported and a reserve established.	25,000
053200983	South Carolina Bank & Trust, NA	Once a claim has been reported and a reserve established.	50,000
083909445	Springs Valley Bank & Trust Co	Once a claim has been reported and a reserve established.	100,000
041203594	State Bank & Trust Co	Once a claim has been reported and a reserve established.	100,000
062202341	Synovus Bank	Once a claim has been reported and a reserve established.	18,984
051408949	Towne Bank Norfolk	Once a claim has been reported and a reserve established.	150,000
091310576	Union State Bank of Fargo	Once a claim has been reported and a reserve established.	105,000
075901561	Woodtrust Bank N.A.	Once a claim has been reported and a reserve established.	75,000
31100102	WSFS Bank	Once a claim has been reported and a reserve established.	100,000

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [ X ] No [ ]
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [ X ] No [ ]
18.

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

Yes [ X ] No [ ]

FINANCIAL

19.

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

Yes [ ] No [ X ]
- 20.1

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

20.11 To directors or other officers

\$

20.12 To stockholders not officers

\$

20.13 Trustees, supreme or grand (Fraternal Only)

\$
- 20.2

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

20.21 To directors or other officers

\$

20.22 To stockholders not officers

\$

20.23 Trustees, supreme or grand (Fraternal Only)

\$
- 21.1

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

Yes [ ] No [ X ]
- 21.2

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

21.21 Rented from others

\$

21.22 Borrowed from others

\$

21.23 Leased from others

\$

21.24 Other

\$
- 22.1

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

Yes [ ] No [ X ]
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$
- 23.1

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

Yes [ X ] No [ ]
- 23.2

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

\$

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY  
INVESTMENT

- 24.01

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

Yes ☒ No ☐
- 24.02

If no, give full and complete information relating thereto
- 24.03

For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04

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

Yes ☐ No ☐ N/A ☒
- 24.05

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

\$ .....
- 24.06

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

\$ .....
- 24.07

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

Yes ☐ No ☐ N/A ☒
- 24.08

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

Yes ☐ No ☐ N/A ☒
- 24.09

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

Yes ☐ No ☐ N/A ☒

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

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

24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
24.103	Total payable for securities lending reported on the liability page.	\$	

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

Yes [ X ] No [ ]

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	
		25.28 On deposit with states	\$	71,663,548
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	63,113,756
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [ ] No [ X ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

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

If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

Yes [ ] No [ ]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42 Permitted accounting practice	Yes [ ] No [ ]
26.43 Other accounting guidance	Yes [ ] No [ ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [ ] No [ X ]

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

\$

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

Yes [ X ] No [ ]

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

1	2
Name of Custodian(s)	Custodian's Address
Fifth Third Bank	Fifth Third Center, Cincinnati, Ohio 45263

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Secur ian Asset Management, Inc .....	U.....

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

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ X ]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With Securities and Exchange Commission .....	5 Investment Management Agreement (IMA) Filed
109905 .....	Secur ian Asset Management, Inc .....	5URRAMPU5ELNW8AQJB87 .....		NO.....

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	6,336,078,008	6,671,933,836	335,855,828
30.2 Preferred stocks .....	206,988,198	217,464,902	10,476,704
30.3 Totals	6,543,066,206	6,889,398,738	346,332,532

30.4 Describe the sources or methods utilized in determining the fair values:  
The majority of fair market values are obtained from Interactive Data Corporation (IDC). For securities IDC is unable to price, the company looks to Bloomberg and uses a recent historical price method. If this cannot be determined the company uses outside brokers to analytically determine the price.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ X ] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ X ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
For our private placement securities, the company receives the fair value price from an outside private placement manager's firm. For all other securities not priced by IDC the company looks to outside security brokers who are market makers in that type of security.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [ ] No [ X ]

32.2 If no, list exceptions:  
For securities not filed with the SVO, please see the attached on page 15.7

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? Yes [ X ] No [ ]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? Yes [ ] No [ X ]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [ X ]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 5,120,016

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Michigan Assigned Claims Plan .....	1,648,873

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

37.1 Amount of payments for legal expenses, if any? .....\$ .....4,670,491

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Fayssoux and Landis Attorneys at Law .....	1,200,000
.....	.....

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....265,203

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

1 Name	2 Amount Paid
American Property Casualty Insurance Association .....	234,104
.....	.....

General Interrogatory 32.2  
Securities not filed with the SVO

Cusip	Description	Par	Book Adjusted Carry Value	SVO Rating
19910RAD1	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH PUB INFRASTRU	4,810,000.00	4,810,000.00	5GI
910304AA2	UNITED FINANCIAL BANCORP INC	5,000,000.00	5,000,000.00	5GI
80889EBC0	SCIOTO CNTY OHIO REGL WTR DIST NO 1 AUTH WTR SYS R	1,175,000.00	1,175,000.00	5GI
874704EC9	TALLMADGE OHIO	100,000.00	100,000.00	5GI
43739YAB9	HOMEBA NCORP INC	5,000,000.00	5,000,000.00	5GI
9941276J2	CAPE ANALYTICS INC SERIES B PREFERRED	268,774.00	1,000,000.54	5GI
60040RAA4	MILLENNIUM CONSOLIDATED HOLDINGS LLC	5,000,000.00	4,976,438.20	5GI
910304AA2	UNITED FINANCIAL BANCORP INC	1,000,000.00	1,075,748.56	5GI
32115DAB2	FIRST NBC BK HLDG CO	4,000,000.00	40,000.00	6*
Total		26,353,774.00	23,177,187.31	

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force? .....

Yes [ ] No [ X ]

1.2

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

\$ \_\_\_\_\_

1.3

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

\$ \_\_\_\_\_

1.31

Reason for excluding .....

.....

1.4

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

\$ \_\_\_\_\_

1.5

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

\$ \_\_\_\_\_

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ \_\_\_\_\_

1.62

Total incurred claims .....

\$ \_\_\_\_\_

1.63

Number of covered lives .....

.....

All years prior to most current three years

1.64

Total premium earned .....

\$ \_\_\_\_\_

1.65

Total incurred claims .....

\$ \_\_\_\_\_

1.66

Number of covered lives .....

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ \_\_\_\_\_

1.72

Total incurred claims .....

\$ \_\_\_\_\_

1.73

Number of covered lives .....

.....

All years prior to most current three years

1.74

Total premium earned .....

\$ \_\_\_\_\_

1.75

Total incurred claims .....

\$ \_\_\_\_\_

1.76

Number of covered lives .....

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

.....

.....

2.2

Premium Denominator .....

4,911,061,815

4,690,086,613

2.3

Premium Ratio (2.1/2.2) .....

0.000

0.000

2.4

Reserve Numerator .....

1,048,151

.....

2.5

Reserve Denominator .....

7,783,250,763

7,546,853,578

2.6

Reserve Ratio (2.4/2.5) .....

0.000

0.000

3.1

Does the reporting entity issue both participating and non-participating policies? .....

Yes [ X ] No [ ]

3.2

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

3.21

Participating policies .....

\$ \_\_\_\_\_78,258,082

3.22

Non-participating policies .....

\$ \_\_\_\_\_3,843,074,092

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies? .....

Yes [ ] No [ ]

4.2

Does the reporting entity issue non-assessable policies? .....

Yes [ ] No [ ]

4.3

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

%

4.4

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

\$ \_\_\_\_\_

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents? .....

Yes [ ] No [ ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [ ] No [ ] N/A [ ]

5.22

As a direct expense of the exchange.....

Yes [ ] No [ ] N/A [ ]

5.3

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

.....

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? .....

Yes [ ] No [ ]

5.5

If yes, give full information .....

.....



GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Protection is provided through several excess reinsurance contracts for workers' compensation coverage.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
The company has engaged with Guy Carpenter who uses the catastrophe models from Risk Management Solutions and Applied Insurance Research to model potential maximum loss exposure.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The company has a catastrophic reinsurance program insuring losses \$500 million excess \$100 million, plus co-participation by layer.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes ☒ No ☐

6.5

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

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)?

Yes ☐ No ☒

7.2

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

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?

Yes ☐ No ☐

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes ☐ No ☒

8.2

If yes, give full information

9.1

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

Yes ☐ No ☒

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes ☐ No ☒

9.3

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

9.4

Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes ☐ No ☒

9.5

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

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or,  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes ☐ No ☒  
Yes ☐ No ☒  
Yes ☐ No ☒

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes ☒ No ☐ N/A ☐

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

11.2If yes, give full information  
.....

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

12.11Unpaid losses .....\$

12.12Unpaid underwriting expenses (including loss adjustment expenses) .....\$

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

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

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

12.41From .....%

12.42To.....%

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

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

12.61Letters of credit .....\$30,257,867

12.62Collateral and other funds.....\$445,210

13.1Largest net aggregate amount insured in any one risk (excluding workers' compensation): .....\$12,000,000

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

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

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

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

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

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

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

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

15.2If yes, give full information  
.....

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

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

\* Disclose type of coverage:  
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

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

Yes [ ☐ ] No [ ☒ ]

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

17.11

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

\$ .....

17.12

Unfunded portion of Interrogatory 17.11 .....

\$ .....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$ .....

17.14

Case reserves portion of Interrogatory 17.11 .....

\$ .....

17.15

Incurred but not reported portion of Interrogatory 17.11 .....

\$ .....

17.16

Unearned premium portion of Interrogatory 17.11 .....

\$ .....

17.17

Contingent commission portion of Interrogatory 17.11 .....

\$ .....

18.1

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

Yes [ ☐ ] No [ ☒ ]

18.2

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

\$ .....

18.3

Do you act as an administrator for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

18.4

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

\$ .....

19.

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

Yes [ ☒ ] No [ ☐ ]

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .....

Yes [ ☐ ] No [ ☐ ]

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,183,268,294	2,058,215,917	2,016,845,873	1,976,729,395	1,918,402,873
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	964,152,030	911,235,025	850,369,847	776,919,769	721,971,290
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,929,604,963	1,844,764,186	1,807,077,944	1,742,655,756	1,677,570,531
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	89,653,251	75,574,269	62,656,424	52,150,753	47,705,872
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	83,268,366	53,650,507	25,557,552	12,999,159	220,000
6. Total (Line 35)	5,249,946,904	4,943,439,904	4,762,507,639	4,561,454,832	4,365,870,566
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,135,508,390	2,009,434,078	1,976,953,348	1,906,050,164	1,836,424,938
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	936,036,519	887,358,682	829,294,203	757,519,464	705,405,414
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,840,851,717	1,763,903,520	1,734,036,163	1,668,910,028	1,603,585,542
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	85,267,662	71,388,285	59,060,243	48,430,739	43,808,125
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	79,067,636	52,297,450	25,557,552	12,999,159	220,000
12. Total (Line 35)	5,076,731,924	4,784,382,015	4,624,901,508	4,393,909,554	4,189,444,019
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	246,232,847	116,157,023	53,586,463	175,887,371	342,883,869
14. Net investment gain or (loss) (Line 11)	414,398,503	466,380,004	437,621,082	407,479,610	381,851,807
15. Total other income (Line 15)	7,651,774	8,569,609	8,915,048	7,228,638	6,721,395
16. Dividends to policyholders (Line 17)	11,961,179	12,280,856	13,674,990	15,218,815	14,873,311
17. Federal and foreign income taxes incurred (Line 19)	98,212,380	(47,242,047)	85,220,627	141,288,450	182,495,798
18. Net income (Line 20)	558,109,564	626,067,826	401,226,975	434,088,354	534,087,962
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	14,327,652,787	13,147,818,826	12,914,879,406	12,092,696,643	11,194,176,670
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	343,392,686	327,644,698	332,235,844	336,321,585	341,227,782
20.2 Deferred and not yet due (Line 15.2)	1,345,918,038	1,279,441,002	1,245,594,932	1,196,787,690	1,147,192,287
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	8,707,976,732	8,228,714,453	7,821,313,577	7,406,735,128	6,781,745,197
22. Losses (Page 3, Line 1)	4,092,298,232	4,041,308,372	3,756,045,932	3,552,867,103	3,237,348,232
23. Loss adjustment expenses (Page 3, Line 3)	1,106,206,645	1,082,498,969	1,020,946,599	953,115,139	923,158,082
24. Unearned premiums (Page 3, Line 9)	2,539,425,906	2,373,905,827	2,279,405,281	2,172,469,641	2,079,433,143
25. Capital paid up (Page 3, Lines 30 & 31)	3,586,355	3,586,355	3,586,355	3,586,355	3,586,355
26. Surplus as regards policyholders (Page 3, Line 37)	5,619,676,055	4,919,104,373	5,093,565,829	4,685,961,515	4,412,431,473
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	872,044,763	810,007,573	753,935,669	765,762,383	705,990,418
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	5,654,417,610	4,951,739,388	5,127,044,476	4,714,781,042	4,431,180,883
29. Authorized control level risk-based capital	823,158,525	723,155,077	686,271,907	644,665,966	582,050,743
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	50.8	54.5	53.3	54.2	55.6
31. Stocks (Lines 2.1 & 2.2)	44.5	40.3	42.6	41.1	40.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.1	0.1	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5)	2.8	3.7	3.0	4.0	3.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	1.8	1.5	1.0	0.6	0.4
38. Receivables for securities (Line 9)	0.0		0.1	0.1	
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	1,277,723,143	1,169,545,012	1,123,384,228	1,025,507,763	939,083,747
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	1,277,723,143	1,169,545,012	1,123,384,228	1,025,507,763	939,083,747
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	22.7	23.8	22.1	21.9	21.3

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	763,264,873	(249,501,516)	628,551,445	319,503,914	(148,403,794)
52. Dividends to stockholders (Line 35) .....	(625,000,000)	(500,000,000)	(465,000,000)	(475,000,000)	(447,000,000)
53. Change in surplus as regards policyholders for the year (Line 38) .....	700,571,682	(174,461,457)	407,604,315	273,530,042	(59,778,966)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	1,037,237,206	939,618,851	957,342,339	827,620,214	821,230,264
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	459,081,995	444,427,897	441,264,659	400,465,800	375,053,442
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,138,654,886	951,389,781	973,401,234	847,832,166	768,338,570
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	1,319,790	1,357,170	2,473,938	(1,805,556)	2,988,100
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	9,455,849	9,678,835	4,208,851		
59. Total (Line 35) .....	2,645,749,726	2,346,472,534	2,378,691,021	2,074,112,624	1,967,610,376
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	997,457,548	917,234,067	928,422,638	804,545,484	802,458,098
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	456,945,880	444,537,381	440,453,114	400,345,976	374,399,933
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,110,652,505	937,615,224	961,205,050	835,244,175	751,385,441
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	1,334,749	1,366,544	2,487,143	(1,820,418)	2,698,795
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	9,481,758	9,678,835	4,208,851		
65. Total (Line 35) .....	2,575,872,441	2,310,432,051	2,336,776,796	2,038,315,217	1,930,942,267
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	53.5	55.3	56.2	54.7	50.7
68. Loss expenses incurred (Line 3) .....	10.3	11.2	11.3	10.2	10.3
69. Other underwriting expenses incurred (Line 4) .....	31.2	31.0	31.3	31.0	30.7
70. Net underwriting gain (loss) (Line 8) .....	5.0	2.5	1.2	4.1	8.4
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	30.1	30.2	30.3	30.2	30.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	63.8	66.5	67.5	64.9	60.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	90.3	97.3	90.8	93.8	94.9
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(212,977)	(125,497)	(97,024)	(138,247)	(147,250)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(4.3)	(2.5)	(2.1)	(3.1)	(3.3)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(271,605)	(175,786)	(190,065)	(202,417)	(160,844)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(5.3)	(3.8)	(4.3)	(4.5)	(3.7)

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

If no, please explain: .....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1  Direct and Assumed	2  Ceded	3  Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX	XXX	XXX	30,470	6,641	5,862	779	4,186		966	33,099	XXX
2. 2010.....	3,039,382	161,559	2,877,823	1,630,944	30,469	141,707	1,425	190,826		58,873	1,931,583	XXX
3. 2011.....	3,177,114	215,272	2,961,842	2,195,594	270,389	156,506	1,291	200,909	8,386	69,713	2,272,943	XXX
4. 2012.....	3,438,157	184,651	3,253,506	1,953,928	58,898	159,049	2,963	200,321	16	62,445	2,251,421	XXX
5. 2013.....	3,800,345	200,269	3,600,076	1,789,870	14,558	155,792	850	197,219		70,155	2,127,473	XXX
6. 2014.....	4,075,542	175,644	3,899,898	2,026,534	31,536	156,108	873	216,279		74,732	2,366,511	XXX
7. 2015.....	4,259,930	153,489	4,106,441	1,932,925	39,978	154,760	1,534	210,179		88,543	2,256,352	XXX
8. 2016.....	4,462,841	160,754	4,302,086	2,097,357	29,156	152,322	4,760	217,591	1	84,799	2,433,354	XXX
9. 2017.....	4,677,029	159,873	4,517,156	2,014,881	10,398	117,945	396	215,681	13	86,746	2,337,700	XXX
10. 2018.....	4,848,920	158,833	4,690,087	1,862,372	37,965	81,903	255	203,924	8	82,306	2,109,972	XXX
11. 2019.....	5,081,222	170,160	4,911,062	1,264,990	9,063	36,358	81	115,588	7	39,679	1,407,785	XXX
12. Totals	XXX	XXX	XXX	18,799,867	539,050	1,318,311	15,207	1,972,701	8,430	718,958	21,528,192	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	210,922	60,115	225,079	5,920	1,970	1,033	32,861	8,244	29		501	395,548	XXX
2. 2010.....	20,630	2,611	24,060	214	7	7	5,021				506	46,885	XXX
3. 2011.....	39,441	1,316	21,661	674	102	102	8,282	35	107		630	67,467	XXX
4. 2012.....	33,857	446	27,403	876	15	14	7,899	40	290		1,063	68,089	XXX
5. 2013.....	59,700	8,334	33,608	1,685	31	31	17,048	40	770		1,658	101,067	XXX
6. 2014.....	73,756	2,273	30,842	1,885	53	52	30,906	125	9,428		2,754	140,651	XXX
7. 2015.....	122,787	5,647	78,452	2,281	266	261	48,453	140	16,103		5,474	257,733	XXX
8. 2016.....	222,613	4,730	95,988	3,845	591	431	76,556	170	19,885		9,477	406,458	XXX
9. 2017.....	391,454	20,616	172,343	14,212	847	453	137,787	172	29,537		16,738	696,516	XXX
10. 2018.....	528,495	16,633	335,300	27,456	981	181	208,766	255	48,654		27,183	1,077,672	XXX
11. 2019.....	961,498	109,079	689,745	16,491	750	366	268,760	330	145,932		61,716	1,940,419	XXX
12. Totals	2,665,153	231,799	1,734,481	75,538	5,614	2,931	842,339	9,551	270,735		127,700	5,198,504	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	369,965	25,583
2. 2010.....	2,013,196	34,727	1,978,469	66.2	21.5	68.7				41,864	5,021
3. 2011.....	2,622,603	282,192	2,340,410	82.5	131.1	79.0				59,113	8,354
4. 2012.....	2,382,762	63,252	2,319,510	69.3	34.3	71.3				59,939	8,150
5. 2013.....	2,254,038	25,498	2,228,540	59.3	12.7	61.9				83,288	17,778
6. 2014.....	2,543,905	36,744	2,507,162	62.4	20.9	64.3				100,440	40,210
7. 2015.....	2,563,924	49,839	2,514,085	60.2	32.5	61.2				193,312	64,421
8. 2016.....	2,882,903	43,092	2,839,811	64.6	26.8	66.0				310,027	96,431
9. 2017.....	3,080,476	46,259	3,034,217	65.9	28.9	67.2				528,970	167,546
10. 2018.....	3,270,395	82,751	3,187,644	67.4	52.1	68.0				819,706	257,966
11. 2019.....	3,483,621	135,418	3,348,203	68.6	79.6	68.2				1,525,673	414,746
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,092,298	1,106,206

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior.....	2,334,144	2,205,376	2,027,190	2,063,252	2,057,312	2,014,798	2,016,752	2,019,059	2,018,236	2,001,615	(16,621)	(17,444)
2. 2010.....	2,050,406	1,902,332	1,850,380	1,799,912	1,802,325	1,807,426	1,805,856	1,795,754	1,790,956	1,787,642	(3,314)	(8,112)
3. 2011.....	XXX	2,381,460	2,222,426	2,185,801	2,176,987	2,172,244	2,169,742	2,149,992	2,146,725	2,147,780	1,056	(2,211)
4. 2012.....	XXX	XXX	2,270,863	2,158,626	2,165,080	2,126,127	2,122,701	2,133,635	2,122,240	2,118,915	(3,325)	(14,720)
5. 2013.....	XXX	XXX	XXX	2,170,080	2,116,418	2,096,233	2,078,154	2,060,357	2,050,229	2,030,551	(19,678)	(29,806)
6. 2014.....	XXX	XXX	XXX	XXX	2,392,177	2,346,222	2,314,676	2,300,715	2,300,809	2,281,455	(19,354)	(19,260)
7. 2015.....	XXX	XXX	XXX	XXX	XXX	2,425,477	2,342,397	2,338,950	2,317,774	2,287,803	(29,970)	(51,147)
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	2,681,153	2,635,945	2,608,676	2,602,336	(6,340)	(33,609)
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,884,308	2,837,573	2,789,012	(48,561)	(95,297)
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,001,941	2,935,073	(66,868)	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,086,692	XXX	XXX
12. Totals											(212,977)	(271,605)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior.....	.000	537,009	915,019	1,159,480	1,317,243	1,410,632	1,483,521	1,531,551	1,577,183	1,606,096	XXX	XXX
2. 2010.....	842,232	1,227,755	1,423,446	1,529,562	1,630,188	1,680,871	1,703,872	1,726,343	1,735,066	1,740,757	XXX	XXX
3. 2011.....	XXX	1,111,075	1,519,168	1,710,287	1,870,879	1,966,289	2,019,873	2,046,825	2,064,084	2,080,420	XXX	XXX
4. 2012.....	XXX	XXX	1,017,312	1,457,871	1,679,294	1,828,775	1,934,677	1,995,876	2,023,168	2,051,116	XXX	XXX
5. 2013.....	XXX	XXX	XXX	941,759	1,378,441	1,594,284	1,752,211	1,846,173	1,894,706	1,930,254	XXX	XXX
6. 2014.....	XXX	XXX	XXX	XXX	1,089,758	1,539,719	1,766,895	1,965,817	2,072,020	2,150,232	XXX	XXX
7. 2015.....	XXX	XXX	XXX	XXX	XXX	1,035,192	1,483,484	1,741,454	1,925,375	2,046,173	XXX	XXX
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	1,137,551	1,695,166	1,990,208	2,215,763	XXX	XXX
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,272,679	1,807,562	2,122,032	XXX	XXX
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,253,529	1,906,055	XXX	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,292,205	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior.....	932,902	747,932	501,746	483,872	430,045	364,865	330,440	287,798	275,764	243,776
2. 2010.....	559,680	284,589	180,070	112,092	74,157	63,244	61,657	43,239	36,338	28,867
3. 2011.....	XXX	565,008	292,785	173,690	113,131	85,260	71,632	40,511	34,296	29,235
4. 2012.....	XXX	XXX	562,067	285,661	204,523	115,187	83,165	74,962	53,517	34,386
5. 2013.....	XXX	XXX	XXX	551,285	325,277	205,063	153,918	101,282	81,858	48,931
6. 2014.....	XXX	XXX	XXX	XXX	578,903	339,618	205,451	132,664	98,193	59,738
7. 2015.....	XXX	XXX	XXX	XXX	XXX	657,738	397,084	263,405	178,480	124,484
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	703,959	406,320	245,800	168,529
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	813,698	503,765	295,746
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	877,086	516,355
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	941,684

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
		1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1.	Alabama	AL	L	147,033,667	146,174,984	23,173	82,515,916	76,021,201	72,340,425	330,627
2.	Alaska	AK	L	101,367	96,586			(101)	19,330	65
3.	Arizona	AZ	L	61,688,272	58,753,216	138,852	35,177,825	40,024,340	45,052,596	130,558
4.	Arkansas	AR	L	64,067,030	64,535,387	9,753	27,105,614	26,504,800	30,967,872	130,977
5.	California	CA	L	58,328,564	50,054,982		54,446,732	43,322,421	21,668,788	43,777
6.	Colorado	CO	L	31,780,995	30,181,548		16,047,613	17,385,764	25,299,167	82,772
7.	Connecticut	CT	L	54,327,380	50,257,139	5,483	19,383,766	23,740,284	28,883,629	157,582
8.	Delaware	DE	L	14,345,817	13,832,195	188,888	6,465,463	3,252,426	12,207,882	21,069
9.	District of Columbia	DC	L	5,387,114	4,891,475	7,602	1,529,381	1,558,547	1,940,842	3,132
10.	Florida	FL	L	65,261,762	59,995,876		30,797,981	28,677,827	64,736,552	60,718
11.	Georgia	GA	L	250,217,366	244,888,423	315,878	166,003,259	138,787,138	151,661,975	501,450
12.	Hawaii	HI	L	381,403	260,469		26,356	95,336	142,534	105
13.	Idaho	ID	L	39,079,375	37,813,383	39,195	15,951,031	12,523,615	22,293,131	78,704
14.	Illinois	IL	L	223,250,440	221,057,651	1,245,852	106,107,505	117,196,923	188,583,705	533,242
15.	Indiana	IN	L	209,533,549	212,862,128	147,263	87,767,435	93,367,789	153,841,081	491,008
16.	Iowa	IA	L	62,771,912	64,022,297	654,007	35,665,713	43,325,679	76,815,977	97,694
17.	Kansas	KS	L	45,613,140	44,879,120	251,257	23,557,790	17,452,368	22,256,419	89,840
18.	Kentucky	KY	L	147,925,180	147,839,192	5,573	76,325,189	71,429,898	91,649,760	112,030
19.	Louisiana	LA	L	2,503,024	2,561,753		611,315	492,264	2,524,434	469
20.	Maine	ME	L	312,357	296,948		(34,049)	(53,076)	194,642	160
21.	Maryland	MD	L	87,021,147	85,320,571	395,787	61,562,463	64,302,289	73,314,438	226,399
22.	Massachusetts	MA	L	10,990,134	6,769,539		1,564,201	2,008,838	2,231,392	13,271
23.	Michigan	MI	L	181,541,603	186,964,628	455,480	92,552,184	90,251,356	134,226,900	537,539
24.	Minnesota	MN	L	112,960,755	111,363,376	16,511	65,212,341	72,249,621	76,273,396	241,711
25.	Mississippi	MS	L	1,834,505	1,738,755		1,570,169	1,416,427	2,557,677	517
26.	Missouri	MO	L	120,369,710	117,062,504	351,797	54,245,159	51,372,931	90,054,512	249,414
27.	Montana	MT	L	54,860,063	52,131,433		28,796,418	41,484,765	48,294,962	56,429
28.	Nebraska	NE	L	29,288,968	29,152,284	347,829	15,089,864	18,426,815	31,950,878	31,245
29.	Nevada	NV	L	1,880,775	1,704,265		1,220,530	359,189	974,510	452
30.	New Hampshire	NH	L	14,422,504	13,961,659	119,401	5,752,021	6,870,426	9,686,965	42,611
31.	New Jersey	NJ	L	16,142,169	12,810,976	58,450	5,135,184	5,961,606	9,423,072	27,573
32.	New Mexico	NM	L	19,383,186	18,939,740		10,776,021	14,679,576	26,686,451	73,434
33.	New York	NY	L	168,185,873	148,040,262	129,899	78,546,360	90,140,562	103,471,380	312,341
34.	North Carolina	NC	L	226,215,401	224,623,559	252,460	125,018,105	80,857,763	117,445,757	485,690
35.	North Dakota	ND	L	14,996,009	14,263,769		9,605,295	12,904,816	13,152,659	13,754
36.	Ohio	OH	L	671,036,472	663,581,381		390,485,340	402,204,654	408,085,571	1,641,332
37.	Oklahoma	OK	L	1,830,926	1,727,790		179,336	146,352	1,022,764	890
38.	Oregon	OR	L	48,801,079	46,642,180		19,939,208	25,379,126	27,332,781	134,401
39.	Pennsylvania	PA	L	192,714,311	186,228,886	1,542,148	114,595,956	199,698,162	286,843,718	461,857
40.	Rhode Island	RI	L	224,501	202,270		83,148	119,397	201,552	420
41.	South Carolina	SC	L	62,321,923	63,833,211	78,506	31,315,219	30,953,507	52,476,952	132,392
42.	South Dakota	SD	L	11,152,620	10,695,915	161,062	15,221,991	18,979,498	20,563,689	12,275
43.	Tennessee	TN	L	159,256,871	157,004,530	41,778	56,441,943	65,471,437	103,713,518	345,743
44.	Texas	TX	L	115,915,227	106,886,511	34,651	59,968,493	71,783,745	109,302,502	254,002
45.	Utah	UT	L	56,688,378	53,965,369		25,038,545	26,823,797	40,716,448	134,338
46.	Vermont	VT	L	20,791,450	21,085,639	265,191	10,745,599	10,617,423	18,261,739	65,929
47.	Virginia	VA	L	135,064,545	130,691,427	758,192	59,685,221	57,479,661	110,867,295	328,815
48.	Washington	WA	L	34,044,085	30,398,373		7,965,689	9,468,783	14,962,719	64,332
49.	West Virginia	WV	L	25,072,296	24,345,892		8,913,367	8,117,917	14,486,456	34,596
50.	Wisconsin	WI	L	109,640,551	108,011,172	4,260,836	60,037,146	54,666,264	114,460,853	184,126
51.	Wyoming	WY	L	7,715,929	7,323,065		2,857,074	4,173,845	5,246,242	11,113
52.	American Samoa	AS	N							
53.	Guam	GU	N							
54.	Puerto Rico	PR	L		312			(98)	161	(25)
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	4,196,273,677	4,092,725,995	12,302,754	2,205,571,423	2,294,475,893	3,081,370,644	8,984,894	
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.....52 R - Registered - Non-domiciled RRGs.....  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... Q - Qualified - Qualified or accredited reinsurer. ....  
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus business in the state .....5

(b) Explanation of basis of allocation of premiums by states, etc.  
Premiums recieved on all classes are booked to the state in which the risk is located.



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

	Domiciliary Location	FEIN	NAIC Co. Code
Cincinnati Financial Group (Parent)	OH	31-0746871	
CFC Investment Company	OH	31-0790388	
The Cincinnati Insurance Company (Insurer)	OH	31-0542366	10677
The Cincinnati Casualty Company (Insurer)	OH	31-0826946	28665
The Cincinnati Indemnity Company (Insurer)	OH	31-1241230	23280
The Cincinnati Life Insurance Company (Insurer)	OH	31-1213778	76236
CLIC District Invesments I, LLC	OH	82-5173506	
CLIC BP Investments B, LLC	OH	81-1908205	
CLIC BP Investments H, LLC	OH	81-4633687	
CLIC WSD Investments I, LLC	OH	82-1587731	
CLIC Uptown Investments I, LLC	OH	82-3254447	
CLIC DS Investments I, LLC	OH	81-3640769	
The Cincinnati Specialty Underwriters Insurance Company (Insurer)	DE	65-1316588	13037
CIC Uptown Investments I, LLC	OH	83-1627569	
CIC Danamont Invesments I, LLC	OH	61-1936938	
CIC Icon Investments I, LLC	OH	32-0613415	
CSU Producer Resources, Inc	OH	11-3823180	
Cincinnati Global Underwriting LTD.	GBR	98-1489371	
Cincinnati Global Dedicated No 1 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 2 Limited (Insurer)*	GBR		
Cincinnati Global Dedicated No 3 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 4 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 5 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 6 Limited (Insurer)	GBR		
Cincinnati Global Underwriting Agency Limited	GBR		
Cincinnati Global Underwriting Services Limited	GBR		

\* Participant in Lloyd's Syndicate 0318

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE THE CINCINNATI INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule E - Part 3 Line 58

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States, Etc.						
5804. Reinsurance Agreement FMAC .....	B.....	Collateral For Reinsurance .....	.....	.....	8,168,944	8,431,859
5805. Reinsurance Agreement ARCH AMERT ...	B.....	Collateral For Reinsurance .....	.....	.....	1,448,631	1,544,518
5806. Reinsurance Agreement LakeShoreInc						
.....	B.....	Collateral For Reinsurance .....	.....	.....	1,296,984	1,330,672
5807. Reinsurance Agreement Chimney Point						
.....	ST.....	Collateral For Reinsurance .....	.....	.....	9,450,000	9,450,000
5808. Reinsurance Agreement FMAC .....	ST.....	Collateral For Reinsurance .....	.....	.....	2,100,000	2,100,000
5809. Reinsurance Agreement Mangrove .....	ST.....	Collateral For Reinsurance .....	.....	.....	6,030,000	6,030,000
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			28,494,559	28,887,049

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