



# ANNUAL STATEMENT

For the Year Ended December 31, 2019  
of the Condition and Affairs of the

## GREAT AMERICAN INSURANCE COMPANY

NAIC Group Code.....	0084, 0084	NAIC Company Code.....	16691	Employer's ID Number.....	31-0501234
(Current Period) (Prior Period)					
Organized under the Laws of OH			State of Domicile or Port of Entry OH		Country of Domicile US
Incorporated/Organized..... March 7, 1872			Commenced Business..... March 7, 1872		
Statutory Home Office			301 E Fourth Street .. Cincinnati .. OH .. US .. 45202 (Street and Number) (City or Town, State, Country and Zip Code)	513-369-5000 (Area Code) (Telephone Number)	
Main Administrative Office			301 E Fourth Street .. Cincinnati .. OH .. US .. 45202 (Street and Number) (City or Town, State, Country and Zip Code)	513-369-5000 (Area Code) (Telephone Number)	
Mail Address			301 E Fourth Street .. Cincinnati .. OH .. US .. 45202 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	513-369-5000 (Area Code) (Telephone Number)	
Primary Location of Books and Records			301 E Fourth Street .. Cincinnati .. OH .. US .. 45202 (Street and Number) (City or Town, State, Country and Zip Code)	513-369-5000 (Area Code) (Telephone Number)	
Internet Web Site Address			www.greatamericaninsurancegroup.com	513-369-5092 (Area Code) (Telephone Number) (Extension)	
Statutory Statement Contact			Robert James Schwartz (Name) BSchwartz@gaiig.com (E-Mail Address)	513-369-3873 (Fax Number)	

### OFFICERS

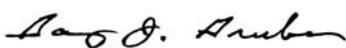
Name	Title	Name	Title
1. Gary John Gruber	President	2. Sue Ann Erhart	Senior Vice President, General Counsel & Secretary
3. Robert James Schwartz	Vice President & Controller	4. Lisa Ann Hays	Vice President & Actuary
Ronald James Brichler Anthony Joseph Mercurio #	Executive Vice President Executive Vice President	Vincent McLenaghan Michael Eugene Sullivan Jr.	Executive Vice President Executive Vice President
David Lawrence Thompson Jr. # James Louis Muething #	Executive Vice President Senior Vice President	Aaron Beasy Latto James Richard Niehaus	Senior Vice President Senior Vice President & Chief Information Officer
Michael David Pierce	Senior Vice President	Bruce Robert Smith Jr. #	Senior Vice President
David John Witzgall	Senior Vice President, CFO & Treasurer	Annette Denise Gardner	Vice President & Assistant Treasurer
John William Tholen	Vice President	Stephen Charles Beraha	AVP, Assistant General Counsel & Asst. Secretary
Brian Anthony Moning	Assistant Vice President	Lisa Ann Pennekamp	Assistant Vice President & Asst. General Counsel
Howard Kim Baird	Assistant Treasurer	Robert Jude Zbacnik	Assistant Treasurer

### DIRECTORS OR TRUSTEES

Ronald James Brichler David Lawrence Thompson Jr. #	Michelle Ann Gillis David John Witzgall	Gary John Gruber	Michael Eugene Sullivan Jr.
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State of..... Ohio  
County of.... Hamilton

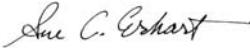
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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



(Signature)

Gary John Gruber

President



(Signature)

Sue Ann Erhart

Senior Vice President, General Counsel & Secretary

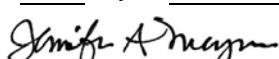


(Signature)

Robert James Schwartz

Vice President & Controller

Subscribed and sworn to before me  
This 12th day of February 2020



Notary Public, State of Ohio  
My Commission Expires November 8, 2021



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

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	4,151,708,417	0	4,151,708,417	3,874,400,270
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	255,633,110	0	255,633,110	274,263,163
2.2 Common stocks.....	1,129,466,620	11,184,808	1,118,281,812	983,435,371
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	370,715,151	0	370,715,151	325,454,841
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	57,455,615	0	57,455,615	58,221,275
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$....43,497,681, Schedule E-Part 1), cash equivalents (\$....493,020,095, Schedule E-Part 2) and short-term investments (\$....216,456,484, Schedule DA).....	752,974,261	0	752,974,261	318,171,232
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	234,874	0	234,874	745,215
8. Other invested assets (Schedule BA).....	766,437,556	0	766,437,556	593,851,720
9. Receivables for securities.....	3,036,261	0	3,036,261	1,021,461
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	7,487,661,865	11,184,808	7,476,477,057	6,429,564,549
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	38,476,462	0	38,476,462	35,251,279
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	393,553,993	28,395,162	365,158,831	341,999,769
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	299,267,044	0	299,267,044	259,673,660
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	53,513,207	0	53,513,207	65,592,566
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	9,584,901	0	9,584,901	0
18.2 Net deferred tax asset.....	138,212,352	0	138,212,352	163,195,781
19. Guaranty funds receivable or on deposit.....	0	0	0	0
20. Electronic data processing equipment and software.....	61,924,934	54,776,423	7,148,510	6,974,983
21. Furniture and equipment, including health care delivery assets (\$.....0).....	9,058,175	9,058,175	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	12,052,408	87,561	11,964,847	10,011,326
24. Health care (\$.....0) and other amounts receivable.....	13,636,942	0	13,636,942	14,885,668
25. Aggregate write-ins for other-than-invested assets.....	591,613,229	29,593,378	562,019,852	698,945,455
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	9,108,555,512	133,095,507	8,975,460,005	8,026,095,036
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	9,108,555,512	133,095,507	8,975,460,005	8,026,095,036

**DETAILS OF WRITE-INS**

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Receivable from Federal Crop Insurance Corporation.....	325,600,767	0	325,600,767	466,667,511
2502. Company owned life insurance.....	185,334,724	0	185,334,724	179,861,963
2503. Other assets and receivables.....	38,257,476	28,000,172	10,257,304	7,356,674
2598. Summary of remaining write-ins for Line 25 from overflow page.....	42,420,262	1,593,206	40,827,056	45,059,308
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	591,613,229	29,593,378	562,019,852	698,945,455

**GREAT AMERICAN INSURANCE COMPANY**  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	3,329,924,121	3,065,142,336
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	5,298,615	3,259,184
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	767,943,858	723,949,574
4. Commissions payable, contingent commissions and other similar charges.....	95,649,888	77,053,224
5. Other expenses (excluding taxes, licenses and fees).....	175,603,905	177,311,111
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	28,723,957	21,092,959
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	5,335,703
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....564,587,096 and including warranty reserves of \$.....5,529,621 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	1,469,883,822	1,343,186,228
10. Advance premium.....	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions).....	144,300,777	111,234,346
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	555,341,414	521,260,285
14. Amounts withheld or retained by company for account of others.....	101,383,204	93,632,629
15. Remittances and items not allocated.....	1,320,503	3,583,255
16. Provision for reinsurance (including \$....12,000 certified) (Schedule F, Part 3, Column 78).....	44,229,000	29,697,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	25,024,572	22,510,079
18. Drafts outstanding.....	0	0
19. Payable to parent, subsidiaries and affiliates.....	3,491,941	3,217,800
20. Derivatives.....	0	0
21. Payable for securities.....	4,272,768	30,486,701
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	(111,609,074)	(111,774,311)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	6,640,783,270	6,120,178,103
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	6,640,783,270	6,120,178,103
29. Aggregate write-ins for special surplus funds.....	90,949,254	102,620,000
30. Common capital stock.....	15,440,600	15,440,600
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	871,833,489	809,251,710
35. Unassigned funds (surplus).....	1,356,453,393	978,604,624
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	2,334,676,735	1,905,916,933
38. TOTAL (Page 2, Line 28, Col. 3).....	8,975,460,005	8,026,095,036

**DETAILS OF WRITE-INS**

2501. Accounts payable and other liabilities.....	19,984,663	32,663,641
2502. Retroactive reinsurance ceded.....	(131,593,738)	(144,437,953)
2503. .....	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	(111,609,074)	(111,774,311)
2901. Retroactive reinsurance gain.....	90,949,254	102,620,000
2902. .....	0	0
2903. .....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	90,949,254	102,620,000
3201. .....	0	0
3202. .....	0	0
3203. .....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

# GREAT AMERICAN INSURANCE COMPANY

## STATEMENT OF INCOME

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	3,148,194,080	2,853,887,601
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,578,721,724	1,396,422,022
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	381,057,513	336,883,688
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	1,057,156,109	969,534,542
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	3,016,935,346	2,702,840,252
7. Net income of protected cells.....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	131,258,735	151,047,350
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	278,091,511	233,462,349
10. Net realized capital gains (losses) less capital gains tax of \$....4,401,165 (Exhibit of Capital Gains (Losses)).....	(2,892,405)	(37,851,828)
11. Net investment gain (loss) (Lines 9 + 10).....	275,199,106	195,610,520
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....2,283,568).....	(2,283,568)	(2,708,688)
13. Finance and service charges not included in premiums.....	1,364,061	1,005,738
14. Aggregate write-ins for miscellaneous income.....	(7,689,442)	5,825,198
15. Total other income (Lines 12 through 14).....	(8,608,949)	4,122,248
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	397,848,891	350,780,118
17. Dividends to policyholders.....	1,469,442	1,494,377
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).....	396,379,449	349,285,741
19. Federal and foreign income taxes incurred.....	64,022,931	67,207,527
20. Net income (Line 18 minus Line 19) (to Line 22).....	332,356,518	282,078,214
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	1,905,916,933	1,668,372,910
22. Net income (from Line 20).....	332,356,518	282,078,214
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....29,639,117.....	124,388,802	(29,808,101)
25. Change in net unrealized foreign exchange capital gain (loss).....	948,884	(1,114,736)
26. Change in net deferred income tax.....	4,655,688	10,590,801
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(4,367,478)	(1,755,339)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(14,532,000)	(1,120,282)
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from Protected Cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	62,581,779	7,438,879
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3. Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	(74,757,900)	(30,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	(2,514,493)	1,234,586
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	428,759,802	237,544,023
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	2,334,676,735	1,905,916,933

### DETAILS OF WRITE-INS

0501.....	0	0
0502.....	0	0
0503.....	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Company owned life insurance.....	5,472,761	5,291,591
1402. Amortization of intangibles.....	(1,266,456)	(1,266,456)
1403. Interest expense on funds held.....	(12,266,930)	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	371,183	1,800,064
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	(7,689,442)	5,825,198
3701. Change in foreign exchange reserve.....	(2,514,493)	1,234,586
3702.....	0	0
3703.....	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	(2,514,493)	1,234,586

# GREAT AMERICAN INSURANCE COMPANY

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	3,239,643,706	2,970,199,712
2. Net investment income.....	278,152,367	225,060,564
3. Miscellaneous income.....	(11,643,225)	937,263
4. Total (Lines 1 through 3).....	3,506,152,848	3,196,197,539
5. Benefit and loss related payments.....	1,286,976,934	935,286,157
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	1,362,141,965	1,185,321,947
8. Dividends paid to policyholders.....	1,469,442	1,494,377
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	83,344,700	81,084,008
10. Total (Lines 5 through 9).....	2,733,933,041	2,203,186,489
11. Net cash from operations (Line 4 minus Line 10).....	772,219,807	993,011,050
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	718,755,350	682,310,837
12.2 Stocks.....	158,752,250	121,457,236
12.3 Mortgage loans.....	48,808,162	71,924,048
12.4 Real estate.....	454,706	1,000
12.5 Other invested assets.....	43,870,897	47,712,160
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(92,559)	(10,690,256)
12.7 Miscellaneous proceeds.....	0	6,144,442
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	970,548,806	918,859,467
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	1,015,476,189	1,502,037,322
13.2 Stocks.....	153,586,762	336,248,845
13.3 Mortgage loans.....	94,068,472	89,254,162
13.4 Real estate.....	3,088,784	3,908,098
13.5 Other invested assets.....	189,548,964	185,029,626
13.6 Miscellaneous applications.....	2,751,078	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,458,520,248	2,116,478,053
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(487,971,442)	(1,197,618,587)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	55,000,000	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	70,000,000	30,000,000
16.6 Other cash provided (applied).....	165,554,662	32,370,687
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	150,554,663	2,370,687
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	434,803,028	(202,236,850)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	318,171,232	520,408,082
19.2 End of year (Line 18 plus Line 19.1).....	752,974,261	318,171,232

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

20.0001 Exchange of debt securities.....	45,060,256	39,129,377
20.0002 Exchange of equity securities.....	28,336,314	17,527,458
20.0003 Payable for securities.....	26,213,933	7,576,701
20.0004 Stock based compensation.....	7,581,779	7,438,879
20.0005 Company owned life insurance.....	5,472,761	5,291,591
20.0006 Equity security transferred as a dividend to stockholder.....	4,757,900	0
20.0007 Exchange of debt to equity securities.....	2,612,823	966,245
20.0008 Receivable for securities.....	2,014,801	6,875,568
20.0009 Securities acquired in paid in kind interest payment.....	1,702,904	1,119,677
20.0010 Exchange of other invested assets to equity securities.....	1,500,050	3,449,614
20.0011 Amortization of intangibles.....	1,266,456	1,266,456
20.0012 Miscellaneous expense (purchase accrual).....	1,172,029	840,150
20.0013 Sinking fund payments offset by a premium tax credit.....	188,975	174,655
20.0014 Interest payment offset by a premium tax credit.....	11,025	25,345
20.0015 Equity security acquired as a dividend.....	10,408	0
20.0016 Equity security acquired from a return of capital distribution.....	0	21,349,677

**GREAT AMERICAN 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 December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	12,524,123	4,819,753	6,542,257	10,801,619
2. Allied lines.....	392,562,451	42,831,761	40,493,481	394,900,731
3. Farmowners multiple peril.....	52,030,914	26,742,036	28,129,656	50,643,294
4. Homeowners multiple peril.....	23,324	5,687	11,381	17,630
5. Commercial multiple peril.....	213,905,525	115,092,139	126,049,917	202,947,747
6. Mortgage guaranty.....	0	0	0	0
8. Ocean marine.....	118,249,430	44,985,484	52,777,343	110,457,572
9. Inland marine.....	307,177,913	164,275,808	175,692,963	295,760,758
10. Financial guaranty.....	0	0	0	0
11.1 Medical professional liability - occurrence.....	(305,392)	193,165	1,961	(114,188)
11.2 Medical professional liability - claims-made.....	(3,181)	75,870	43,865	28,824
12. Earthquake.....	3,540,918	982,289	1,740,908	2,782,300
13. Group accident and health.....	49,269,193	25,611,941	25,200,142	49,680,992
14. Credit accident and health (group and individual).....	0	0	0	0
15. Other accident and health.....	0	0	0	0
16. Workers' compensation.....	256,686,710	104,522,490	102,604,458	258,604,742
17.1 Other liability - occurrence.....	480,144,038	190,061,029	210,858,738	459,346,329
17.2 Other liability - claims-made.....	429,127,598	199,441,792	244,636,228	383,933,162
17.3 Excess workers' compensation.....	51,628,155	26,970,809	27,405,270	51,193,694
18.1 Products liability - occurrence.....	108,602,550	53,613,290	56,677,678	105,538,162
18.2 Products liability - claims-made.....	1,106,226	2,380,916	2,060,321	1,426,821
19.1, 19.2 Private passenger auto liability.....	755,400	368,112	271,016	852,496
19.3, 19.4 Commercial auto liability.....	87,358,934	34,744,163	36,613,659	85,489,437
21. Auto physical damage.....	143,320,609	25,591,252	25,081,364	143,830,498
22. Aircraft (all perils).....	39,835,813	11,912,875	21,411,070	30,337,618
23. Fidelity.....	97,682,613	44,807,568	55,629,047	86,861,134
24. Surety.....	118,795,664	69,458,093	74,716,413	113,537,343
26. Burglary and theft.....	1,163,302	549,686	618,166	1,094,822
27. Boiler and machinery.....	149,738	188,009	67,734	270,013
28. Credit.....	291,493,811	129,101,304	130,431,276	290,163,839
29. International.....	0	0	0	0
30. Warranty.....	2,207,599	6,294,914	5,529,621	2,972,893
31. Reinsurance - nonproportional assumed property.....	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	0	0	0	0
34. Aggregate write-ins for other lines of business.....	15,857,694	17,563,995	18,587,890	14,833,799
35. TOTALS.....	3,274,891,673	1,343,186,228	1,469,883,822	3,148,194,080

**DETAILS OF WRITE-INS**

3401. Collateral protection.....	9,280,350	15,944,093	16,665,061	8,559,381
3402. Supplemental unemployment.....	40,207	253,144	8,742	284,608
3403. Patent risk.....	6,537,138	1,366,759	1,914,086	5,989,810
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	15,857,694	17,563,995	18,587,890	14,833,799

**GREAT AMERICAN INSURANCE COMPANY**  
**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire.....	6,059,207	483,050	0	0	6,542,257
2. Allied lines.....	40,492,945	536	0	0	40,493,481
3. Farmowners multiple peril.....	28,129,656	0	0	0	28,129,656
4. Homeowners multiple peril.....	7,964	3,417	0	0	11,381
5. Commercial multiple peril.....	123,662,887	2,387,030	0	0	126,049,917
6. Mortgage guaranty.....	0	0	0	0	0
8. Ocean marine.....	49,604,704	3,172,639	0	0	52,777,343
9. Inland marine.....	114,909,561	60,783,402	0	0	175,692,963
10. Financial guaranty.....	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	1,961	0	0	0	1,961
11.2 Medical professional liability - claims-made.....	43,865	0	0	0	43,865
12. Earthquake.....	1,597,220	143,688	0	0	1,740,908
13. Group accident and health.....	25,173,032	27,110	0	0	25,200,142
14. Credit accident and health (group and individual).....	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0
16. Workers' compensation.....	102,241,007	363,451	0	0	102,604,458
17.1 Other liability - occurrence.....	174,520,440	36,338,298	0	0	210,858,738
17.2 Other liability - claims-made.....	139,248,621	105,387,607	0	0	244,636,228
17.3 Excess workers' compensation.....	27,405,270	0	0	0	27,405,270
18.1 Products liability - occurrence.....	48,611,614	8,066,064	0	0	56,677,678
18.2 Products liability - claims-made.....	1,768,696	291,625	0	0	2,060,321
19.1, 19.2 Private passenger auto liability.....	189,643	81,373	0	0	271,016
19.3, 19.4 Commercial auto liability.....	36,246,621	367,038	0	0	36,613,659
21. Auto physical damage.....	23,561,098	1,520,266	0	0	25,081,364
22. Aircraft (all perils).....	20,965,177	445,893	0	0	21,411,070
23. Fidelity.....	28,654,842	26,974,205	0	0	55,629,047
24. Surety.....	35,332,918	39,383,495	0	0	74,716,413
26. Burglary and theft.....	547,077	71,089	0	0	618,166
27. Boiler and machinery.....	61,963	5,771	0	0	67,734
28. Credit.....	70,163,048	60,268,227	0	0	130,431,276
29. International.....	0	0	0	0	0
30. Warranty.....	323,905	5,205,716	0	0	5,529,621
31. Reinsurance - nonproportional assumed property.....	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	1,757,062	16,830,829	0	0	18,587,890
35. TOTALS.....	1,101,282,003	368,601,819	0	0	1,469,883,822
36. Accrued retrospective premiums based on experience.....					0
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					1,469,883,822

**DETAILS OF WRITE-INS**

3401. Collateral protection.....	41,747	16,623,315	0	0	16,665,061
3402. Supplemental unemployment.....	8,742	0	0	0	8,742
3403. Patent risk.....	1,706,573	207,514	0	0	1,914,086
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	1,757,062	16,830,829	0	0	18,587,890

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

**GREAT AMERICAN INSURANCE COMPANY**  
**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	17,941,149	13,602,134	19,741,897	0	38,761,057	12,524,123
2. Allied lines.....	974,712,668	57,418,018	470,252	0	640,038,487	392,562,451
3. Farmowners multiple peril.....	25,173,706	33,323,041	0	0	6,465,833	52,030,914
4. Homeowners multiple peril.....	14,206	0	0	0	(9,118)	23,324
5. Commercial multiple peril.....	93,154,732	196,860,236	3,428,143	0	79,537,585	213,905,525
6. Mortgage guaranty.....	0	0	0	0	0	0
8. Ocean marine.....	118,010,106	71,890	22,697,189	102,281	22,427,474	118,249,430
9. Inland marine.....	134,886,156	217,839,637	170,030	271,740	45,446,170	307,177,913
10. Financial guaranty.....	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	(305,392)	0	0	0	(305,392)
11.2 Medical professional liability - claims-made.....	465,049	(59,219)	0	0	409,011	(3,181)
12. Earthquake.....	2,783,599	1,014,681	0	0	257,362	3,540,918
13. Group accident and health.....	53,847,802	578,688	0	3,105,033	2,052,264	49,269,193
14. Credit accident and health (group and individual).....	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0
16. Workers' compensation.....	3,734,258	283,211,988	8,230,440	1,283,828	37,206,147	256,686,710
17.1 Other liability - occurrence.....	264,725,509	611,845,876	40,443,621	10,493,178	426,377,790	480,144,038
17.2 Other liability - claims-made.....	303,469,895	229,145,653	33,226,198	0	136,714,148	429,127,598
17.3 Excess workers' compensation.....	1,083,779	0	63,642,810	0	13,098,434	51,628,155
18.1 Products liability - occurrence.....	1,534,001	112,574,095	0	25,022	5,480,524	108,602,550
18.2 Products liability - claims-made.....	97,100	1,011,183	13,755	0	15,811	1,106,226
19.1, 19.2 Private passenger auto liability.....	794,942	0	0	0	39,542	755,400
19.3, 19.4 Commercial auto liability.....	41,388,758	54,022,305	12,137,058	399,842	19,789,346	87,358,934
21. Auto physical damage.....	9,317,683	139,922,643	132,433	2,729,807	3,322,342	143,320,609
22. Aircraft (all perils).....	56,507,074	2,735,094	0	0	19,406,355	39,835,813
23. Fidelity.....	99,408,241	6,410,205	23,369,304	0	31,505,137	97,682,613
24. Surety.....	111,583,012	16,009,366	1,959,975	97,749	10,658,941	118,795,664
26. Burglary and theft.....	1,051,209	168,683	58,044	0	114,634	1,163,302
27. Boiler and machinery.....	5,487,597	8,255,923	274,451	0	13,868,234	149,738
28. Credit.....	113,554,373	244,587,069	6,316,500	0	72,964,131	291,493,811
29. International.....	0	0	0	0	0	0
30. Warranty.....	2,045,884	383,707	0	0	221,992	2,207,599
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	6,450,916	11,043,281	(6,584)	0	1,629,918	15,857,694
35. TOTALS.....	2,443,223,404	2,241,670,785	236,305,517	18,508,480	1,627,799,552	3,274,891,673

**DETAILS OF WRITE-INS**

3401. Collateral protection.....	6,410,709	2,871,859	(6,584)	0	(4,366)	9,280,350
3402. Supplemental unemployment.....	40,207	0	0	0	0	40,207
3403. Patent risk.....	0	8,171,422	0	0	1,634,284	6,537,138
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	6,450,916	11,043,281	(6,584)	0	1,629,918	15,857,694

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

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	3,089,803	3,882,122	15,730,471	(8,758,547)	7,412,864	(999,989)	(345,694)	(3.2)
2. Allied lines.....	891,092,612	25,644,658	591,651,551	325,085,720	161,906,227	148,134,256	338,857,691	85.8
3. Farmowners multiple peril.....	18,205,226	11,719,036	9,352,889	20,571,373	20,788,015	16,492,629	24,866,759	49.1
4. Homeowners multiple peril.....	285,563	368,583	626,744	27,403	52,997	54,320	26,079	147.9
5. Commercial multiple peril.....	29,117,645	94,328,763	32,299,750	91,146,659	167,768,736	182,777,666	76,137,728	37.5
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0.0
8. Ocean marine.....	47,177,490	13,166,704	8,686,733	51,657,461	98,316,840	84,474,182	65,500,119	59.3
9. Inland marine.....	36,525,283	101,900,856	11,658,087	126,768,052	37,991,357	38,003,347	126,756,061	42.9
10. Financial guaranty.....	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence.....	0	0	0	0	471,085	673,208	(202,123)	177.0
11.2 Medical professional liability - claims-made.....	0	0	0	0	206,049	407,303	(201,254)	(698.2)
12. Earthquake.....	5,432	115,266	335	120,363	882,514	250,330	752,547	27.0
13. Group accident and health.....	15,541,211	98,716	645,519	14,994,408	16,442,440	19,481,000	11,955,848	24.1
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0.0
15. Other accident and health.....	0	0	0	0	0	0	0	0.0
16. Workers' compensation.....	5,785,111	65,878,324	15,238,406	56,425,030	491,031,273	490,739,571	56,716,731	21.9
17.1 Other liability - occurrence.....	173,413,515	286,368,829	226,427,515	233,354,829	1,321,295,068	1,179,669,251	374,980,645	81.6
17.2 Other liability - claims-made.....	87,755,302	36,209,160	28,497,088	95,467,374	394,494,785	358,898,960	131,063,200	34.1
17.3 Excess workers' compensation.....	52,175	5,876,755	2,450,872	3,478,059	80,537,224	53,124,062	30,891,221	60.3
18.1 Products liability - occurrence.....	3,881,175	32,483,039	1,993,307	34,370,907	124,393,862	114,936,270	43,828,499	41.5
18.2 Products liability - claims-made.....	0	99,423	0	99,423	2,488,877	2,843,415	(255,114)	(17.9)
19.1, 19.2 Private passenger auto liability.....	1,268,848	1,924,218	2,215,956	.977,110	1,740,590	2,324,809	392,891	46.1
19.3, 19.4 Commercial auto liability.....	12,053,225	25,176,178	6,254,922	30,974,481	86,898,932	89,164,500	28,708,912	33.6
21. Auto physical damage.....	4,012,138	87,427,294	4,661,653	86,777,778	21,907,683	16,095,388	92,590,074	64.4
22. Aircraft (all perils).....	24,298,837	10,000,107	21,456,248	12,842,695	50,440,059	22,781,174	40,501,580	133.5
23. Fidelity.....	25,313,666	4,861,124	6,344,997	23,829,792	58,039,116	53,905,981	27,962,927	32.2
24. Surety.....	24,687,609	1,191,138	8,392,306	17,486,441	95,193,879	101,791,758	10,888,563	.9.6
26. Burglary and theft.....	9,839	141,039	0	150,878	287,266	816,613	(378,469)	(34.6)
27. Boiler and machinery.....	874,191	2,196,309	2,899,579	170,920	273,526	599,064	(154,618)	(57.3)
28. Credit.....	48,648,706	86,791,126	41,680,887	93,758,945	84,369,003	84,699,086	93,428,862	32.2
29. International.....	0	0	0	0	0	0	0	0.0
30. Warranty.....	1,187,615	.43,461	.417,187	.813,889	.279,922	.700,750	.393,060	.13.2
31. Reinsurance - nonproportional assumed property.....	XXX.....	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX.....	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.....	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business.....	909,819	.518,550	.79,871	.1,348,498	.4,013,931	.2,303,432	.3,058,996	20.6
35. TOTALS.....	1,455,192,034	.898,410,778	.1,039,662,872	.1,313,939,939	.329,924,121	.3,065,142,336	.1,578,721,724	50.1

**DETAILS OF WRITE-INS**

3401. Collateral protection.....	250,942	.284,432	.33,048	.502,327	.820,108	.1,204,586	.117,848	.1.4
3402. Supplemental unemployment.....	658,877	0	0	658,877	.82,860	.491,846	.249,890	.87.8
3403. Patent risk.....	0	.234,118	.46,824	.187,294	.3,110,963	.607,000	.2,691,258	.44.9
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX.....
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	909,819	.518,550	.79,871	.1,348,498	.4,013,931	.2,303,432	.3,058,996	.20.6

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	2,398,269	6,133,822	4,297,428	4,234,663	2,414,643	20,092,272	19,328,714	7,412,864	551,500
2. Allied lines.....	305,030,046	12,418,190	183,742,424	133,705,812	60,564,884	115,379	32,479,848	161,906,227	11,192,033
3. Farmowners multiple peril.....	6,076,156	4,552,302	3,960,953	6,667,505	6,783,346	8,737,042	1,399,878	20,788,015	6,653,194
4. Homeowners multiple peril.....	334,752	217,185	498,941	52,996	0	6	4	52,997	0
5. Commercial multiple peril.....	35,439,470	96,013,397	26,919,691	104,533,177	16,001,844	92,404,076	45,170,361	167,768,736	52,936,393
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0	0
8. Ocean marine.....	53,608,413	16,002,188	6,674,706	62,935,895	40,215,148	1,163,489	5,997,692	98,316,840	11,081,393
9. Inland marine.....	18,217,018	20,467,098	8,560,002	30,124,115	2,045,757	9,865,144	4,043,659	37,991,357	10,040,568
10. Financial guaranty.....	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	1,753	447,447	(21,885)	471,085	68,935
11.2 Medical professional liability - claims-made.....	0	0	0	0	3,154	185,442	(17,453)	206,049	58,564
12. Earthquake.....	0	32,093	.83	32,010	508,346	387,304	45,145	882,514	131,570
13. Group accident and health.....	8,336,842	262,700	283,010	8,316,532	8,761,774	23,741	659,606	(a). 16,442,440	3,324,728
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0	0
15. Other accident and health.....	0	0	0	0	0	0	0	(a). 0	0
16. Workers' compensation.....	40,646,121	231,744,144	75,752,191	196,638,074	17,193,410	306,490,351	29,290,563	491,031,273	65,209,494
17.1 Other liability - occurrence.....	146,188,836	556,037,189	310,366,869	391,859,156	451,841,613	1,298,905,204	821,310,906	1,321,295,068	236,689,143
17.2 Other liability - claims-made.....	128,316,765	70,952,016	46,195,446	153,073,335	163,281,750	183,797,891	105,658,192	394,494,785	197,423,596
17.3 Excess workers' compensation.....	750,052	42,713,004	38,757,152	4,705,904	1,730,758	.97,593,070	23,492,507	80,537,224	15,943,902
18.1 Products liability - occurrence.....	13,412,817	38,525,815	13,249,086	38,689,546	971,891	.83,864,154	(868,271)	124,393,862	84,413,311
18.2 Products liability - claims-made.....	10	1,381,795	0	1,381,805	3,000	800,471	(303,602)	2,488,877	2,288,859
19.1, 19.2 Private passenger auto liability.....	1,594,649	3,908,403	3,928,462	1,574,590	1,396	794,255	629,651	1,740,590	30,481
19.3, 19.4 Commercial auto liability.....	26,485,671	27,935,801	13,703,228	40,718,244	25,310,251	49,625,786	28,755,349	86,898,932	15,851,511
21. Auto physical damage.....	49,373	12,299,481	1,283,008	11,065,845	776,861	10,627,682	562,705	21,907,683	5,078,697
22. Aircraft (all perils).....	42,848,197	701	24,526,258	18,322,640	67,853,472	2,402,574	38,138,627	50,440,059	7,014,026
23. Fidelity.....	34,788,350	596,386	6,950,160	28,434,576	34,394,643	4,382,426	9,172,529	58,039,116	11,965,005
24. Surety.....	(18,162,768)	955,782	(4,656,594)	(12,550,392)	.68,555,565	.49,261,068	10,072,361	95,193,879	26,675,212
26. Burglary and theft.....	(13,661)	(18,000)	0	(31,661)	.262,378	.154,418	.97,869	287,266	.50,878
27. Boiler and machinery.....	.281,157	.996,658	.1,219,659	.58,155	.1,958,047	.4,356,957	.6,099,632	.273,526	.111,760
28. Credit.....	9,243,271	12,045,727	4,142,463	17,146,535	.52,125,999	.36,041,023	.20,944,554	.84,369,003	.2,628,179
29. International.....	0	0	0	0	0	0	0	0	0
30. Warranty.....	6,250	30,000	0	36,250	.193,638	.50,034	0	279,922	.51,838
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business.....	36,860	2,403,877	.469,991	1,970,746	.445,863	.1,854,022	.256,701	4,013,931	.479,088
35. TOTALS.....	855,912,918	1,158,607,753	770,824,618	1,243,696,053	1,024,201,185	2,264,422,725	1,202,395,843	.3,329,924,121	.767,943,858

**DETAILS OF WRITE-INS**

3401. Collateral protection.....	7,000	53,923	0	60,923	392,863	315,290	(51,031)	820,108	458,421
3402. Supplemental unemployment.....	29,860	0	0	29,860	53,000	0	0	.82,860	.20,667
3403. Patent risk.....	0	2,349,954	.469,991	1,879,963	0	1,538,732	307,732	3,110,963	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	36,860	2,403,877	.469,991	1,970,746	.445,863	.1,854,022	.256,701	4,013,931	.479,088

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

# GREAT AMERICAN INSURANCE COMPANY

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	152,327,370	0	0	152,327,370
1.2 Reinsurance assumed.....	199,173,882	0	0	199,173,882
1.3 Reinsurance ceded.....	88,466,934	0	0	88,466,934
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	263,034,318	0	0	263,034,318
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....	0	380,844,035	0	380,844,035
2.2 Reinsurance assumed, excluding contingent.....	0	440,315,512	0	440,315,512
2.3 Reinsurance ceded, excluding contingent.....	0	336,751,316	0	336,751,316
2.4 Contingent - direct.....	0	35,259,170	0	35,259,170
2.5 Contingent - reinsurance assumed.....	0	34,371,124	0	34,371,124
2.6 Contingent - reinsurance ceded.....	0	21,527,234	0	21,527,234
2.7 Policy and membership fees.....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	532,511,290	0	532,511,290
3. Allowances to manager and agents.....	0	745,662	0	745,662
4. Advertising.....	0	4,126,085	0	4,126,085
5. Boards, bureaus and associations.....	0	8,793,953	0	8,793,953
6. Surveys and underwriting reports.....	0	1,836,699	0	1,836,699
7. Audit of assureds' records.....	0	995,918	0	995,918
8. Salary and related items:				
8.1 Salaries.....	93,928,278	330,444,495	2,598,938	426,971,711
8.2 Payroll taxes.....	7,116,970	21,380,208	173,076	28,670,254
9. Employee relations and welfare.....	15,612,732	53,784,351	502,756	69,899,840
10. Insurance.....	3,204	1,922,332	0	1,925,536
11. Directors' fees.....	0	0	0	0
12. Travel and travel items.....	4,777,307	21,565,118	280,486	26,622,911
13. Rent and rent items.....	6,737,835	32,947,516	880,683	40,566,035
14. Equipment.....	258,329	5,249,503	22,562	5,530,394
15. Cost or depreciation of EDP equipment and software.....	4,644,115	62,298,820	121,019	67,063,954
16. Printing and stationery.....	622,806	3,236,211	50,899	3,909,916
17. Postage, telephone and telegraph, exchange and express.....	1,177,749	9,428,939	917,577	11,524,265
18. Legal and auditing.....	1,105,576	5,864,349	633,232	7,603,158
19. Totals (Lines 3 to 18).....	135,984,902	564,620,159	6,181,228	706,786,290
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$....237,814.....	0	65,904,783	0	65,904,783
20.2 Insurance department licenses and fees.....	323,494	4,341,091	105,671	4,770,256
20.3 Gross guaranty association assessments.....	0	569,158	0	569,158
20.4 All other (excluding federal and foreign income and real estate).....	35,583	6,235,334	(89,052)	6,181,865
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	359,077	77,050,366	16,619	77,426,062
21. Real estate expenses.....	0	0	16,014,151	16,014,151
22. Real estate taxes.....	0	0	784,554	784,554
23. Reimbursements by uninsured plans.....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses.....	(18,320,785)	(117,025,706)	2,009,312	(133,337,179)
25. Total expenses incurred.....	381,057,513	1,057,156,109	25,005,864	(a).....1,463,219,485
26. Less unpaid expenses - current year.....	767,943,858	296,416,794	3,560,956	1,067,921,609
27. Add unpaid expenses - prior year.....	723,949,574	272,121,201	3,336,093	999,406,868
28. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	337,063,228	1,032,860,516	24,781,000	1,394,704,744

#### DETAILS OF WRITE-INS

2401. MPCI expense reimbursement.....	(1,779,338)	(139,576,170)	0	(141,355,508)
2402. Income from special services.....	(26,265,087)	(45,616,603)	(929,584)	(72,811,274)
2403. Outside services.....	8,846,772	68,319,692	2,938,896	80,105,359
2498. Summary of remaining write-ins for Line 24 from overflow page.....	876,868	(152,624)	0	724,244
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	(18,320,785)	(117,025,706)	2,009,312	(133,337,179)

(a) Includes management fees of \$....6,300,603 to affiliates and \$....4,619,607 to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....611,638	.....567,515
1.1 Bonds exempt from U.S. tax.....	(a).....37,505,113	.....36,994,625
1.2 Other bonds (unaffiliated).....	(a).....124,224,536	.....125,501,521
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....15,859,592	.....15,834,973
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....25,474,318	.....25,491,842
2.21 Common stocks of affiliates.....	.....10,837,000	.....10,837,000
3. Mortgage loans.....	(c).....17,535,433	.....17,760,086
4. Real estate.....	(d).....22,727,034	.....22,727,034
5. Contract loans.....	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	(e).....14,520,009	.....16,666,684
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....33,398,760	.....33,399,883
9. Aggregate write-ins for investment income.....	.....1,028,777	.....1,028,777
10. Total gross investment income.....	.....303,722,210	.....306,809,941
11. Investment expenses.....	(g).....24,989,245	
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....16,619	
13. Interest expense.....	(h).....153,066	
14. Depreciation on real estate and other invested assets.....	(i).....3,559,501	
15. Aggregate write-ins for deductions from investment income.....	.....0	
16. Total deductions (Lines 11 through 15).....	.....28,718,430	
17. Net investment income (Line 10 minus Line 16).....	.....278,091,511	

**DETAILS OF WRITE-INS**

0901. Miscellaneous Investment Income.....	.....1,028,777	.....1,028,777
0902. ....0	.....0	.....0
0903. ....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....1,028,777	.....1,028,777
1501. ....0	.....0	.....0
1502. ....0	.....0	.....0
1503. ....0	.....0	.....0
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....0	.....0

- (a) Includes \$....10,688,649 accrual of discount less \$....9,305,372 amortization of premium and less \$....1,170,658 paid for accrued interest on purchases.
- (b) Includes \$....9,497 accrual of discount less \$....89,522 amortization of premium and less \$....39,639 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....610,713 accrual of discount less \$....5,126 amortization of premium and less \$....1,637,201 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$....3,559,501 depreciation on real estate and \$.....0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....0	.....0	.....0	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	.....1,495,652	.....0	.....1,495,652	.....0	.....0
1.2 Other bonds (unaffiliated).....	.....(625,918)	.....(4,967,403)	.....(5,593,321)	.....(376,060)	.....635,275
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	.....2,464,344	.....(255,712)	.....2,208,632	.....19,218,710	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....29,343,530	.....(25,266,594)	.....4,076,936	.....90,584,462	.....0
2.21 Common stocks of affiliates.....	.....2,052,395	.....0	.....2,052,395	.....13,629,177	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	.....159,763	.....0	.....159,763	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....(197,193)	.....0	.....(197,193)	.....0	.....104,634
7. Derivative instruments.....	.....(2,751,078)	.....0	.....(2,751,078)	.....0	.....(510,342)
8. Other invested assets.....	.....56,973	.....0	.....56,973	.....30,971,630	.....0
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....719,317
10. Total capital gains (losses).....	.....31,998,469	.....(30,489,709)	.....1,508,760	.....154,027,919	.....948,884

**DETAILS OF WRITE-INS**

0901. Change in foreign exchange rates related to foreign operations.....	.....0	.....0	.....0	.....0	.....719,317
0902. ....0	.....0	.....0	.....0	.....0	.....0
0903. ....0	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....719,317

**GREAT AMERICAN INSURANCE COMPANY**  
**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	11,184,808	13,652,158	(2,467,350)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	11,184,808	13,652,158	(2,467,350)
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	137,452	137,452
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	28,395,162	22,833,210	(5,561,952)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	54,776,423	50,146,257	(4,630,167)
21. Furniture and equipment, including health care delivery assets.....	9,058,175	11,123,040	(2,064,865)
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	.87,561	62,366	(25,195)
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	29,593,378	30,773,546	(1,180,168)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	133,095,507	128,728,029	(4,367,478)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	133,095,507	128,728,029	(4,367,478)

**DETAILS OF WRITE-INS**

1101.....	0	0	0
1102.....	0	0	0
1103.....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Other assets and receivables.....	28,000,172	27,913,884	(86,288)
2502. Intangibles.....	1,593,206	2,859,662	(1,266,456)
2503.....	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	29,593,378	30,773,546	(1,180,168)

**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The financial statements of Great American 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, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual has 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 NAIC Statutory Accounting Principles (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	\$ 332,356,518	\$ 282,078,214
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$ 0	\$ 0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$ 0	\$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 332,356,518	\$ 282,078,214
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,334,676,735	\$ 1,905,916,933
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$ 0	\$ 0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$ 0	\$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 2,334,676,735	\$ 1,905,916,933

**B. Use of Estimates in the Preparation of the Financial Statement**

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

**C. Accounting Policy**

**Premium Recognition** - 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. Generally, for direct business, such reserves are computed by pro rata methods. For certain collateral protection products, earned premium and unearned premium reserves are computed consistent with the proportion of the total exposure provided throughout the term of the contract. For assumed business, unearned premium reserves are based on reports received from ceding companies for reinsurance.

**Underwriting Expense Recognition** - 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.

**Non-Admitted Assets** - Certain assets designated as "non-admitted", in accordance with Statement of Statutory Accounting Principles (SSAP) No. 4 Assets and Non-Admitted Assets, are excluded from the statutory balance sheet and such amounts are charged directly to unassigned funds.

In addition, the Company uses the following accounting policies:

- (1) **Basis for Short-Term Investments**  
Short-term investments are stated at cost.
- (2) **Basis for Bonds and Amortization Schedule**  
Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. The Company does not own any SVO Identified Exchange Traded Funds.
- (3) **Basis for Common Stocks**  
Common stocks are stated at fair value except investment in subsidiaries.
- (4) **Basis for Preferred Stocks**  
Redeemable preferred stocks rated P1 and P2 are stated at amortized cost; perpetual preferred stocks rated 1 and 2 are stated at fair value; all others are stated at the lower of cost, amortized cost, or fair value.
- (5) **Basis for Mortgage Loans**  
Mortgage loans on real estate are stated at the aggregate unpaid balance, net of unamortized discount.
- (6) **Basis for Loan-Backed Securities and Adjustment Methodology**  
For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider (CRP) rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation.
- (7) **Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities**  
Investments in insurance subsidiaries are stated at the statutory equity in net assets plus any applicable remaining goodwill. Goodwill is amortized on a straight-line basis over ten years. Investments in non-insurance subsidiaries are stated at NAIC specified values.

**NOTES TO FINANCIAL STATEMENTS**

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities  
 Other invested assets are stated at the lower of cost or fair value, except investments in limited partnerships and limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity.

(9) Accounting Policies for Derivatives  
 Derivatives - Investment in foreign currency forward contracts are used to hedge foreign currency exchange risk associated with foreign denominated investments and are carried at fair value. (See Note 8)

(10) Anticipated Investment Income Used in Premium Deficiency Calculation  
 The Company does not use anticipated investment income as a factor in premium deficiency calculations.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses  
 Unpaid Losses and Loss Adjustment Expenses - The net liabilities stated for unpaid claims and for expenses of investigation and adjustment of unpaid claims are based upon (a) the accumulation of case estimates for losses reported prior to the close of the accounting period on the direct business written; (b) estimates received from ceding reinsurers and insurance pools and associations; (c) estimates of unreported losses (including possible development on known claims) based on past experience; (d) estimates based on experience of expenses for investigating and adjusting claims; and (e) the current state of the law and coverage litigation. Establishing reserves for asbestos, environmental, and other mass tort claims involves considerably more judgment than other types of claims due to, among other things, inconsistent court decisions, an increase in bankruptcy filings as a result of asbestos-related liabilities, novel theories of coverage, and judicial interpretations that often expand theories of recovery and broaden the scope of coverage.

Loss reserve liabilities are subject to the impact of changes in claim amounts and frequency and other factors. Changes in estimates of the liabilities for losses and loss adjustment expenses are reflected in the Statement of Income in the period in which determined. Despite the variability inherent in such estimates, management believes the liabilities for unpaid losses and loss adjustment expenses are adequate.

Retroactive Reinsurance - Amounts reported as retroactive reinsurance ceded are included in the Aggregate Write-in for Liabilities as a negative liability and such amounts are not included in Schedule P. Gains from retroactive reinsurance are reported as a segregated surplus account included in Aggregate Write-ins for Special Surplus and are not reported as earned surplus until the Company has recovered amounts in excess of the consideration paid.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period  
 The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables  
 Not applicable

D. Going Concern

After review of the Company's financial condition, management does not have any doubts about the Company's ability to continue as a going concern.

**Note 2 – Accounting Changes and Correction of Errors**

The Company did not have any material changes in accounting principles and/or corrections of errors.

**Note 3 – Business Combinations and Goodwill**

A. Statutory Purchase Method  
 Not applicable

B. Statutory Merger  
 Not applicable

C. Impairment Loss  
 Not applicable

**Note 4 – Discontinued Operations**

The Company did not discontinue any operations during the current year.

**Note 5 – Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans  
 (1) Maximum and Minimum Lending Rates  
 The maximum and minimum lending rates for commercial mortgage loans during 2019 were 5.9% and 3.9%.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:  
 78%.

	Current Year	Prior Year
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ 0	\$ 0

**NOTES TO FINANCIAL STATEMENTS**

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total			
		Insured	All Other	Insured	All Other					
<b>a. Current Year</b>										
<b>1. Recorded Investment (All)</b>										
(a) Current	\$ 0	\$ 0	\$ 0	\$ 0	\$ 248,946,523	\$ 121,768,628	\$ 370,715,151			
(b) 30-59 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(c) 60-89 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(d) 90-179 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(e) 180+ Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>2. Accruing Interest 90-179 Days Past Due</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Interest Accrued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>3. Accruing Interest 180+ Days Past Due</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Interest Accrued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>4. Interest Reduced</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Number of Loans	0	0	0	0	0	0	0			
(c) Percent Reduced	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
<b>5. Participant or Co-Lender in a Mortgage Loan Agreement</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>b. Prior Year</b>										
<b>1. Recorded Investment (All)</b>										
(a) Current	\$ 0	\$ 0	\$ 0	\$ 0	\$ 256,335,367	\$ 69,119,474	\$ 325,454,841			
(b) 30-59 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(c) 60-89 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(d) 90-179 Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(e) 180+ Days Past Due	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>2. Accruing Interest 90-179 Days Past Due</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Interest Accrued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>3. Accruing Interest 180+ Days Past Due</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Interest Accrued	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
<b>4. Interest Reduced</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			
(b) Number of Loans	0	0	0	0	0	0	0			
(c) Percent Reduced	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
<b>5. Participant or Co-Lender in a Mortgage Loan Agreement</b>										
(a) Recorded Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0			

(5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:  
The Company had no investment in impaired loans with or without allowance for credit losses during 2019 or 2018.

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:  
The Company had no investment in impaired loans during 2019 or 2018.

(7) Allowance for Credit Balances:  
The Company had no allowance for credit losses during 2019 or 2018.

(8) Mortgage Loans Derecognized as a Result of Foreclosure:  
The Company had no mortgage loans derecognized as a result of foreclosure.

**NOTES TO FINANCIAL STATEMENTS**

## 9) Policy for Recognizing Interest Income on Impaired Loans

The Company recognizes interest income on its impaired loans upon receipt.

## B. Debt Restructuring

No debt has been restructured.

## C. Reverse Mortgages

The Company does not invest in reverse mortgages.

## D. Loan-Backed Securities

## (1) Description of Sources Used to Determine Prepayment Assumptions

The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.

## (2) Other-Than-Temporary Impairments

The Company had no loan-backed securities with a recognized other-than-temporary impairment due to either the intent to sell or lack of intent to hold to recovery during the current year.

## (3) Recognized OTTI Securities

The following table shows each loan-backed security with a credit-related other-than-temporary impairment ("OTTI") recognized during the current year.

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
40432B AZ 2	\$ 1,021,035	\$ 1,002,953	\$ 18,081	\$ 1,002,954	\$ 886,626	03/31/2019
00703Q AD 4	\$ 1,317,305	\$ 1,251,869	\$ 23,190	\$ 1,294,115	\$ 1,294,115	03/31/2019
86358R DX 2	\$ 184,537	\$ 175,713	\$ 1,339	\$ 183,198	\$ 183,198	03/31/2019
40432B AZ 2	\$ 863,933	\$ 842,112	\$ 21,821	\$ 842,112	\$ 799,639	09/30/2019
92917T AG 0	\$ 10,369,364	\$ 9,724,441	\$ 413,001	\$ 9,956,363	\$ 9,733,125	09/30/2019
675923 AG 1	\$ 8,259,984	\$ 7,997,032	\$ 99,540	\$ 8,160,444	\$ 7,863,551	09/30/2019
36319W AJ 8	\$ 5,291,688	\$ 4,560,438	\$ 390,775	\$ 4,900,913	\$ 4,873,781	09/30/2019
01749P AN 8	\$ 6,194,588	\$ 5,377,921	\$ 683,626	\$ 5,510,962	\$ 5,524,824	09/30/2019
67389Y AF 2	\$ 2,782,972	\$ 2,721,524	\$ 61,843	\$ 2,721,128	\$ 2,665,145	09/30/2019
75620R AC 6	\$ 802,180	\$ 724,400	\$ 77,780	\$ 724,400	\$ 566,203	12/31/2019
00703Q AD 4	\$ 1,160,662	\$ 1,088,413	\$ 21,995	\$ 1,138,667	\$ 1,138,667	12/31/2019
01749P AN 8	\$ 5,483,914	\$ 5,483,914	\$ 67,397	\$ 5,416,517	\$ 5,208,402	12/31/2019
36319W AJ 8	\$ 4,904,463	\$ 4,729,463	\$ 89,113	\$ 4,815,350	\$ 4,668,513	12/31/2019
Total		\$ 1,969,501				

## (4) All impaired 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):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ (2,864,043)
	2. 12 Months or Longer	\$ (7,651,583)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 480,785,932
	2. 12 Months or Longer	\$ 302,754,102

## (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses as of December 31, 2019. The Company has the intent to hold such securities until they recover in value or mature.

## E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company did not engage in dollar repurchase agreements or securities lending transactions during the current year.

## F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions

The Company did not engage in repurchase transactions accounted for as secured borrowing during the current year.

## G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

The Company did not engage in reverse repurchase transactions accounted for as secured borrowing during the current year.

## H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions

The Company did not engage in repurchase transactions accounted for as a sale during the current year.

## I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Provider – Overview of Sale Transactions

The Company did not engage in reverse repurchase transactions accounted for as a sale during the current year.

**NOTES TO FINANCIAL STATEMENTS****J. Real Estate****(1) Recognized Impairment Loss**

The Company did not recognize an impairment loss on real estate in the current year.

**(2) Sold or Classified Real Estate Investments as Held for Sale**

The Company had three real estate sales in 2019 with total realized gains of \$159,763 included in the Line 10 of the Statement of Income. Details on these sales are included in Schedule A, Part 3 of this statement.

**(3) Changes to a Plan of Sale for an Investment in Real Estate**

The Company did not experience changes to a plan of sale for an investment in real estate.

**(4) Retail Land Sales Operations**

The Company does not engage in retail land sales operations.

**(5) Real Estate Investments with Participating Mortgage Loan Features**

The Company does not hold real estate investments with participating mortgage loans.

**K. Low-Income Housing Tax Credits (LIHTC)****(1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments**

The Company has two LIHTC investments. The tax credits are expected to be earned over an 8 year period through 2027. There is no required holding period for the LIHTC investment.

**(2) Amount of LIHTC and Other Tax Benefits Recognized**

The amount of LIHTC and other tax benefits recognized during 2019 and 2018 was \$2,600,963 and \$2,693,056, respectively.

**(3) Balance of Investment Recognized**

The Company had investments in LIHTC of \$14,193,819 and \$14,822,931 at December 31, 2019 and 2018, respectively.

**(4) Regulatory Reviews**

The LIHTC properties are not currently subject to regulatory review.

**(5) LIHTC investments which Exceed 10% of Total Admitted Assets**

The carrying value of the Company's investment in LIHTC does not exceed 10% of its admitted assets.

**(6) Recognized Impairment**

The Company did not recognize any impairment losses on its LIHTC investments during the current year.

**(7) Amount and Nature of Write-Downs or Reclassifications**

The Company did not write-down its LIHTC investments or reclassify the LIHTC during the year due to forfeiture or ineligibility of the tax credits.

**L. Restricted Assets****(1) Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross (Admitted & Nonadmitted)					Restricted		6	7 Increase/ (Decrease) (5 minus 6)		
	Current Year					Total From Prior Year					
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Call Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)						
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
b. Collateral held under security lending arrangements	0	0	0	0	0	0	0	0	0		
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0		
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0		
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0		
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0		
g. Placed under option contracts	0	0	0	0	0	0	0	0	0		
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	870,983,486	0	0	0	870,983,486	679,682,396	191,301,090				
i. FHLB capital stock	0	0	0	0	0	0	0	0	0		
j. On deposit with states	125,518,537	0	0	0	125,518,537	121,267,972	4,250,565				
k. On deposit with other regulatory bodies	135,117,707	0	0	0	135,117,707	130,791,010	4,326,697				
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0		
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0		
n. Other restricted assets	0	0	0	0	0	0	0	0	0		
o. Total Restricted Assets	\$ 1,131,619,730	\$ 0	\$ 0	\$ 0	\$ 1,131,619,730	\$ 931,741,378	\$ 199,878,352				

**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year				
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage		
			10	11	
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	0.0%	0.0%	
b. Collateral held under security lending arrangements	0	0	0.0%	0.0%	
c. Subject to repurchase agreements	0	0	0.0%	0.0%	
d. Subject to reverse repurchase agreements	0	0	0.0%	0.0%	
e. Subject to dollar repurchase agreements	0	0	0.0%	0.0%	
f. Subject to dollar reverse repurchase agreements	0	0	0.0%	0.0%	
g. Placed under option contracts	0	0	0.0%	0.0%	
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	870,983,486	9.6%	9.7%	
i. FHLB capital stock	0	0	0.0%	0.0%	
j. On deposit with states	0	125,518,537	1.4%	1.4%	
k. On deposit with other regulatory bodies	0	135,117,707	1.5%	1.5%	
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0.0%	0.0%	
m. Pledged as collateral not captured in other categories	0	0	0.0%	0.0%	
n. Other restricted assets	0	0	0.0%	0.0%	
<b>o. Total Restricted Assets</b>	<b>\$ 0</b>	<b>\$ 1,131,619,730</b>	<b>12.4%</b>	<b>12.6%</b>	

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

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate) - The Company has no other assets pledged as collateral not captured in other categories.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate) The Company has no other restricted assets.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
<b>General Account:</b>				
a. Cash, Cash Equivalents and Short-Term Investments	\$ 6,644,421	\$ 6,644,421	0.1%	0.1%
b. Schedule D, Part 1	0	0	0.0%	0.0%
c. Schedule D, Part 2, Sec. 1	0	0	0.0%	0.0%
d. Schedule D, Part 2, Sec. 2	0	0	0.0%	0.0%
e. Schedule B	0	0	0.0%	0.0%
f. Schedule A	0	0	0.0%	0.0%
g. Schedule BA, Part 1	0	0	0.0%	0.0%
h. Schedule DL, Part 1	0	0	0.0%	0.0%
i. Other	0	0	0.0%	0.0%
<b>j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b>	<b>\$ 6,644,421</b>	<b>\$ 6,644,421</b>	<b>0.1%</b>	<b>0.1%</b>
<b>Protected Cell:</b>				
k. Cash, Cash Equivalents and Short-Term Investments	\$ 0	\$ 0	0.0%	0.0%
l. Schedule D, Part 1	0	0	0.0%	0.0%
m. Schedule D, Part 2, Sec. 1	0	0	0.0%	0.0%
n. Schedule D, Part 2, Sec. 2	0	0	0.0%	0.0%
o. Schedule B	0	0	0.0%	0.0%
p. Schedule A	0	0	0.0%	0.0%
q. Schedule BA, Part 1	0	0	0.0%	0.0%
r. Schedule DL, Part 1	0	0	0.0%	0.0%
s. Other	0	0	0.0%	0.0%
<b>t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0.0%</b>	<b>0.0%</b>

\*. j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

\*\* j = Column 1 divided by Asset Page, Line 26, (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

**NOTES TO FINANCIAL STATEMENTS**

		1 Amount	2 % of Liability to Total Liabilities
u. Recognized Obligation to Return Collateral Asset (General Account)		\$ 6,644,421	0.1%
v. Recognized Obligation to Return Collateral Asset (Protected Cell)		\$ 0	0.0%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1) v = Column 1 divided by Liability Page, Line 27 (column 1)

**M. Working Capital Finance Investments**

The Company does not have any investment in working capital finance securities.

**N. Offsetting and Netting of Assets and Liabilities**

Not applicable

**O. 5GI Securities**

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds – AC	5	3	\$ 2,052,790	\$ 288,775	\$ 3,657,770	\$ 289,245
(2) Bonds – FV	0	0	0	0	0	0
(3) LB & SS – AC	13	11	1,051,469	154,456	8,429,113	5,410,421
(4) LB & SS – FV	3	4	869,728	1,737,033	869,728	1,737,033
(5) Preferred Stock – AC	16	12	14,455,588	5,867,893	15,193,715	6,586,854
(6) Preferred Stock – FV	5	0	5,656,996	0	5,656,996	0
(7) Total (1+2+3+4+5+6)	42	30	\$ 24,086,570	\$ 8,048,157	\$ 33,807,322	\$ 14,023,554

AC – Amortized Cost

FV – Fair Value

**P. Short Sales**

The Company did not engage in any short sale transactions during the current year.

**Q. Prepayment Penalty and Acceleration Fees**

	General Account	Protected Cell
(1) Number of CUSIPs	15	0
(2) Aggregate Amount of Investment Income	\$ 629,930	\$ 0

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies****A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership**

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

**B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies**

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships, and Limited Liability Companies during the statement periods.

**Note 7 – Investment Income**

No investment income was excluded from surplus.

**Note 8 – Derivative Instruments**

In 2019, the Company entered into foreign currency forward contracts to hedge the foreign currency exchange risk associated with its Canadian branch operations. These foreign currency forward contracts qualify for hedge accounting. The fair value of the open foreign currency forward contracts is reported as either a derivative asset or a derivative liability as appropriate for each contract. Any change in fair value of these open contracts is reported in change in net unrealized capital gains/(losses) until settled. Any realized gain or loss at settlement is reported in net realized capital gains/(losses).

The notional amount of the open contract is \$70,000,000 with a book adjusted carrying value and fair value of \$234,874. The open contract expires on March 31, 2020.

The net unrealized capital gains/(losses) recognized during the reporting period resulting from derivatives was \$(510,342). The net realized capital gains/(losses) recognized during the reporting period resulting from settlement of derivatives was \$(2,751,078).

**Note 9 – Income Taxes****A. Deferred Tax Assets/(Liabilities)****1. Components of Net Deferred Tax Asset/(Liability)**

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$216,382,646	\$ 26,619,715	\$243,002,361	\$204,016,405	\$ 27,418,444	\$231,434,849	\$ 12,366,241	\$ (798,729)	\$ 11,567,512
b. Statutory valuation allowance adjustment	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	\$216,382,646	\$ 26,619,715	\$243,002,361	\$204,016,405	\$ 27,418,444	\$231,434,849	\$ 12,366,241	\$ (798,729)	\$ 11,567,512
d. Deferred tax assets nonadmitted	0	0	0	0	0	0	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	\$216,382,646	\$ 26,619,715	\$243,002,361	\$204,016,405	\$ 27,418,444	\$231,434,849	\$ 12,366,241	\$ (798,729)	\$ 11,567,512
f. Deferred tax liabilities	25,802,383	78,987,626	104,790,009	27,067,672	41,171,396	68,239,068	(1,265,289)	37,816,230	36,550,941
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$190,580,263	\$(52,367,911)	\$138,212,352	\$176,948,733	\$(13,752,952)	\$163,195,781	\$ 13,631,530	\$(38,614,959)	\$(24,983,429)

**NOTES TO FINANCIAL STATEMENTS**

## 2. Admission Calculation Components SSAP No. 101

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 92,146,854	\$ 2,336,139	\$ 94,482,993	\$ 65,766,996	\$ 0	\$ 65,766,996	\$ 26,379,858	\$ 2,336,139	\$ 28,715,997
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)	67,895,915	23,401,576	91,297,491	80,684,503	26,431,436	107,115,939	(12,788,588)	(3,029,860)	(15,818,448)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	67,895,915	23,401,576	91,297,491	80,684,503	26,431,436	107,115,939	(12,788,588)	(3,029,860)	(15,818,448)
2. Adjusted gross deferred tax assets allowed per limitation threshold			328,397,381			260,361,925			68,035,456
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	56,339,877	882,000	57,221,877	57,564,906	987,008	58,551,914	(1,225,029)	(105,008)	(1,330,037)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$216,382,646	\$ 26,619,715	\$243,002,361	\$204,016,405	\$ 27,418,444	\$231,434,849	\$ 12,366,241	\$ (798,729)	\$ 11,567,512

## 3. Other Admissibility Criteria

		2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation amount		362.3%	331.1%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above		\$ 2,189,315,873	\$ 1,737,963,479

## 4. Impact of Tax Planning Strategies

## (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2019		2018		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 216,382,646	\$ 26,619,715	\$ 204,016,405	\$ 27,418,444	\$ 12,366,241	\$ (798,729)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.5%	0.0%	(0.5)%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 216,382,646	\$ 26,619,715	\$ 204,016,405	\$ 27,418,444	\$ 12,366,241	\$ (798,729)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.0%	0.5%	0.0%	(0.5)%	0.0%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

## B. Deferred Tax Liabilities Not Recognized

The Company has recognized all deferred tax liabilities.

**NOTES TO FINANCIAL STATEMENTS**

## C. Current and Deferred Income Taxes

Current and Deferred Income Taxes consist of the following major components:

## 1. Current Income Tax

	1 2019	2 2018	3 (Col 1-2) Change
a. Federal	\$ 63,218,614	\$ 65,669,652	\$ (2,451,038)
b. Foreign	\$ 804,317	\$ 1,537,875	\$ (733,558)
c. Subtotal	\$ 64,022,931	\$ 67,207,527	\$ (3,184,596)
d. Federal income tax on net capital gains	\$ 4,401,165	\$ 3,011,137	\$ 1,390,028
e. Utilization of capital loss carry-forwards	\$ 0	\$ 0	\$ 0
f. Other	\$ 0	\$ 0	\$ 0
g. Federal and Foreign income taxes incurred	\$ 68,424,096	\$ 70,218,664	\$ (1,794,568)

## 2. Deferred Tax Assets

	1 2019	2 2018	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 64,332,058	\$ 58,442,324	\$ 5,889,734
2. Unearned premium reserve	61,735,120	56,413,821	5,321,299
3. Policyholder reserves	0	0	0
4. Investments	0	0	0
5. Deferred acquisition costs	0	0	0
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	0	0	0
8. Compensation and benefits accrual	47,182,266	45,697,409	1,484,857
9. Pension accrual	0	0	0
10. Receivables - nonadmitted	25,601,247	24,165,933	1,435,314
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	0	0
13. Other (items <=5% and >5% of total ordinary tax assets)	17,531,955	19,296,918	(1,764,963)
Other (items listed individually >5% of total ordinary tax assets)			
Accruals	8,649,182	10,478,771	(1,829,589)
Amortization of intangibles	8,534,697	8,276,897	257,800
99. Subtotal	\$ 216,382,646	\$ 204,016,405	\$ 12,366,241
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	0	0	0
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 216,382,646	\$ 204,016,405	\$ 12,366,241
e. Capital:			
1. Investments	\$ 25,737,715	\$ 26,431,444	\$ (693,729)
2. Net capital loss carry-forward	0	0	0
3. Real estate	882,000	987,000	(105,000)
4. Other (items <=5% and >5% of total capital tax assets)	0	0	0
Other (items listed individually >5% of total capital tax assets)			0
99. Subtotal	\$ 26,619,715	\$ 27,418,444	\$ (798,729)
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	26,619,715	27,418,444	(798,729)
i. Admitted deferred tax assets (2d+2h)	\$ 243,002,361	\$ 231,434,849	\$ 11,567,512

## 3. Deferred Tax Liabilities

	1 2019	2 2018	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 0	\$ 0	\$ 0
2. Fixed assets	13,599,349	12,359,221	1,240,128
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (items <=5% and >5% of total ordinary tax liabilities)	12,203,034	14,708,451	(2,505,417)
Other (items listed individually >5% of total ordinary tax liabilities)			
Discount of unpaid losses transition	11,652,865	13,837,223	(2,184,358)
99. Subtotal	\$ 25,802,383	\$ 27,067,672	\$ (1,265,289)
b. Capital:			
1. Investments	\$ 78,987,626	\$ 41,171,396	\$ 37,816,230
2. Real estate	0	0	0
3. Other (items <=5% and >5% of total capital tax liabilities)	0	0	0
Other (items listed individually >5% of total capital tax liabilities)			0
99. Subtotal	\$ 78,987,626	\$ 41,171,396	\$ 37,816,230
c. Deferred tax liabilities (3a99+3b99)	\$ 104,790,009	\$ 68,239,068	\$ 36,550,941
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ 138,212,352	\$ 163,195,781	\$ (24,983,429)

**NOTES TO FINANCIAL STATEMENTS**

## D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate	\$ 84,163,929	21.0%
Change in nonadmitted assets	(1,435,314)	(0.4)%
Proration of tax exempt investment income	1,906,615	0.5%
Tax exempt income deduction	(7,626,458)	(1.9)%
Dividends received deduction	(4,115,207)	(1.0)%
Disallowable travel and entertainment		%
Other permanent differences	(9,125,157)	(2.3)%
<b>Temporary Differences:</b>		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year		%
Other		%
Totals	\$ 63,768,408	15.9%
Federal and foreign income taxes incurred	68,424,096	17.1%
Realized capital gains (losses) tax		%
Change in net deferred income taxes	(4,655,688)	(1.2)%
Total statutory income taxes	\$ 63,768,408	15.9%

## E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:  
At December 31, 2019, the Company had no operating loss carryforwards.

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

Year	Amounts
Current Year	\$48,686,650
First Preceding Year	\$45,796,343
Second Preceding Year	\$0

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code  
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:

AAG Insurance Agency, Inc.	Great American Life Insurance Company
ABA Insurance Services, Inc.	Great American Lloyd's, Inc.
American Empire Insurance Company	Great American Management Services, Inc.
American Empire Surplus Lines Insurance Company	Great American Protection Insurance Company
American Empire Underwriters, Inc.	Great American Re Inc.
American Financial Enterprises, Inc.	Great American Security Insurance Company
American Financial Group, Inc.	Great American Spirit Insurance Company
American Highways Insurance Agency, Inc.	Great American Underwriters Insurance Company
American Money Management Corporation	Hangar Acquisition Corp.
American Premier Underwriters, Inc.	Hudson Indemnity, Ltd.
American Signature Underwriters, Inc.	Key Largo Group, Inc.
Annuity Investors Life Insurance Company	Lehigh Valley Railroad Company
APU Holding Company	Magnolia Alabama Holdings, Inc.
Bridgefield Casualty Insurance Company	Manhattan National Holding Corporation
Bridgefield Employers Insurance Company	Manhattan National Life Insurance Company
Brothers Pennsylvanian Corporation	Mid-Continent Assurance Company
Brothers Property Corporation	Mid-Continent Casualty Company
Brothers Property Management Corporation	Mid-Continent Excess and Surplus Insurance Company
Ceres Group, Inc.	Mid-Continent Specialty Insurance Services, Inc.
Continental General Corporation	National Interstate Corporation
Crop Managers Insurance Agency, Inc.	National Interstate Insurance Agency, Inc.
Dempsey & Siders Agency, Inc.	National Interstate Insurance Company
Dixie Terminal Corporation	National Interstate Insurance Company of Hawaii, Inc.
Eden Park Insurance Brokers, Inc.	Oklahoma Surety Company
Explorer RV Insurance Agency, Inc.	One East Fourth, Inc.
Farmers Crop Insurance Alliance, Inc.	Owasco River Railway, Inc. (The)
FCIA Management Company, Inc.	PCC Technical Industries, Inc.
GAI Insurance Company, Ltd.	Penn Towers, Inc.
GAI Mexico Holdings, LLC	Pioneer Carpet Mills, Inc.
GAI Warranty Company	Premier Lease & Loan Services Insurance Agency, Inc.
GAI Warranty Company of Florida	Premier Lease & Loan Services of Canada, Inc.
GALIC Brothers, Inc.	Professional Risk Brokers, Inc.
Global Premier Finance Company	QQAgency of Texas, Inc.
Great American Advisors, Inc.	Republic Indemnity Company of America
Great American Agency of Texas, Inc.	Republic Indemnity Company of California
Great American Alliance Insurance Company	Risico Management Corporation
Great American Assurance Company	Safety Claims & Litigation Services, LLC
Great American Casualty Insurance Company	Safety, Claims and Litigation Services, LLC

**NOTES TO FINANCIAL STATEMENTS**

Great American Contemporary Insurance Company  
 Great American E & S Insurance Company  
 Great American Fidelity Insurance Company  
 Great American Financial Resources, Inc.  
 Great American Holding, Inc.  
 Great American Insurance Agency, Inc.  
 Great American Insurance Company  
 Great American Insurance Company of New York

Skipjack Marina Corp.  
 Summit Consulting, LLC  
 Summit Holding Southeast, Inc.  
 TEJ Holdings, Inc.  
 Three East Fourth, Inc.  
 TransProtection Service Company  
 Triumphe Casualty Company  
 Vanliner Insurance Company

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

G. Federal or Foreign Federal Income Tax Loss Contingencies:  
 The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA  
 The Company has no liability under the Repatriation Transition Tax.

I. Alternative Minimum Tax Credit  
 The Company has no AMT credit.

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

A. Nature of the Relationship Involved  
 The Company is a 100% directly owned subsidiary of American Financial Group, Inc. ("AFG"). (See Schedule Y, Part 1, Organizational Chart).

B and C. Transactions  
 On March 31, 2019, the Company paid a \$4,757,900 ordinary dividend to AFG in the form of Insurance (GB) Limited common stock.  
 On June 13, 2019, the Company paid a \$70 million ordinary dividend to AFG in the form of cash.  
 On December 3, 2019, the Company paid a \$50 million capital contribution to Great American Insurance Company of New York in the form of cash.  
 On December 23, 2019, the Company received a \$55 million capital contribution from AFG in the form of cash.

D. Amounts Due From or To Related Parties  
 The Company has the following receivables due from affiliated companies, which have been included in the amount on page 2, line 23:

	2019
National Interstate Corporation	\$ 3,269,698
Summit Consulting LLC	2,025,713
American Empire Surplus Lines Insurance Company	1,738,808
Great American Life Insurance Company	1,305,430
Republic Indemnity Company of America	1,141,297
Mid-Continent Casualty Company	785,227
American Financial Group, Inc.	758,996
Professional Risk Brokers, Inc.	342,112
FCIA Management Company, Inc.	142,133
Dempsey & Siders Agency, Inc.	122,826
Balances less than \$100,000	332,607
	<hr/>
	\$11,964,847

The Company has the following amounts payable to affiliated companies, which have been included in the amount on page 3, line 19:

	2019
FCIA Management Company, Inc.	\$ 3,208,074
GAI Holding Bermuda Ltd.	116,934
Balances less than \$100,000	166,933
	<hr/>
	\$ 3,491,941

E. Guarantees or Undertakings  
 The Company has not made any guarantees or undertakings for the benefit of an affiliate which result in a material contingent exposure of the Company's or any affiliated insurer's assets or liabilities.

F. Material Management or Service Contracts and Cost-Sharing Arrangements  
 The Company and affiliated insurance companies have contracts with American Money Management Corporation ("AMMC") (an affiliate) which, subject to the direction of the Finance Committees of the companies, provide for management and accounting services related to the investment portfolios.

Certain administrative, consultative, printing, office duplicating, telecommunications, purchasing, personnel, data processing, and other services are provided under General Services Agreements between the Company and insurance and non-insurance affiliates for which actual costs are allocated on the basis of usage.

Certain administrative, management, accounting, data processing, underwriting, claim, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or insurance affiliates.

G. Nature of the Control Relationship  
 The Company is a 100% directly owned subsidiary of AFG. (See Schedule Y, Part 1, Organizational Chart).

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned  
 The Company does not own any shares, directly or indirectly, of an upstream intermediate or ultimate parent.

I. Investments in SCA that Exceed 10% of Admitted Assets  
 The Company does not have any investment in affiliates greater than 10% of its admitted assets.

**NOTES TO FINANCIAL STATEMENTS****J. Investments in Impaired SCAs**

The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the current year.

**K. Investment in Foreign Insurance Subsidiary**

Not applicable

**L. Investment in Downstream Noninsurance Holding Company**

Not applicable

**M. All SCA Investments****(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)**

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities	0.0%	\$ 0	\$ 0	\$ 0
Total SSAP No. 97 8a Entities	XXX	\$ 0	\$ 0	\$ 0
b. SSAP No. 97 8b(ii) Entities	0.0%	\$ 0	\$ 0	\$ 0
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 0	\$ 0	\$ 0
c. SSAP No. 97 8b(iii) Entities				
American Signature Underwriters, Inc.	100.0%	\$ 1,000	\$ 0	\$ 1,000
Brothers Property Corporation	100.0%	\$ 209,211	\$ -	\$ 209,211
Crop Managers Insurance Agency, Inc.	100.0%	\$ 1,000	\$ 0	\$ 1,000
Dempsey & Siders Agency, Inc.	100.0%	\$ 391,008	\$ 0	\$ 391,008
Eden Park Insurance Brokers, Inc.	100.0%	\$ 904,794	\$ 0	\$ 904,794
Farmers Crop Insurance Alliance, Inc.	100.0%	\$ 21,599	\$ 0	\$ 21,599
FCIA Management Company, Inc.	100.0%	\$ 279,912	\$ 0	\$ 279,912
GAI Warranty Company	100.0%	\$ 5,630,494	\$ 5,630,494	\$ 0
Global Premier Finance Company	100.0%	\$ 185,498	\$ 0	\$ 185,498
Great American Agency of Texas, Inc.	100.0%	\$ 1,000	\$ 0	\$ 1,000
Great American Insurance Agency, Inc.	100.0%	\$ 637,369	\$ 0	\$ 637,369
Great American Lloyd's, Inc.	100.0%	\$ 1,000	\$ 0	\$ 1,000
Great American Management Services, Inc.	100.0%	\$ 29,594	\$ 0	\$ 29,594
Great American Re Inc.	100.0%	\$ 710	\$ 0	\$ 710
Key Largo Group, Inc.	100.0%	\$ 32,153	\$ 0	\$ 32,153
PLLS Canada Insurance Brokers, Inc.	100.0%	\$ 162,616	\$ 0	\$ 162,616
PLLS Canada Insurance Brokers Class A1	100.0%	\$ 82,934	\$ 0	\$ 82,934
PLLS Canada Insurance Brokers Class A2	100.0%	\$ 79,682	\$ 0	\$ 79,682
Professional Risk Brokers, Inc.	100.0%	\$ 8,163,728	\$ 0	\$ 8,163,728
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 16,815,302	\$ 5,630,494	\$ 11,184,808
d. SSAP No. 97 8b(iv) Entities				
El Aguila Compania de Seguros	100.0%	\$ 9,388,411	\$ 9,388,411	\$ 0
Total SSAP No. 97 8b(iv) Entities	XXX	\$ 9,388,411	\$ 9,388,411	\$ 0
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	\$ 26,203,713	\$ 15,018,905	\$ 11,184,808
f. Aggregate Total (a + e)	XXX	\$ 26,203,713	\$ 15,018,905	\$ 11,184,808

**(2) NAIC Filing Response Information**

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$ 0			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ 0	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$ 0			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 0	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
GAI Warranty Company	S2	08/15/2019	\$ 5,150,000	Y	N	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 5,150,000	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
El Aguila Compania de Seguros	S2	08/29/2019	\$ 8,273,874	Y	N	
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ 8,273,874	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	XXX	\$ 13,423,874	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	\$ 13,423,874	XXX	XXX	XXX

\* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

\*\* I – Immaterial or M – Material

**N. Investment in Insurance SCAs**

All U.S. insurance subsidiaries owned by the Company prepare their statutory financial statement in compliance with NAIC statutory accounting practices and procedures.

**NOTES TO FINANCIAL STATEMENTS**

O. SCA or SSAP 48 Entity Loss Tracking  
Not applicable

**Note 11 – Debt**

A. Debt, Including Capital Notes  
The Company does not have any outstanding liability for borrowed money.

B. FHLB (Federal Home Loan Bank) Agreements  
The Company does not have any agreements with the Federal Home Loan Bank.

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

A. Defined Benefit Plan  
The Company does not have any defined benefit plans.

B. Investment Policies and Strategies  
The Company does not have any defined benefit plans.

C. Fair Value of Plan Assets  
The Company does not have any defined benefit plans.

D. Basis Used to Determine Expected Long-Term Rate-of-Return  
The Company does not have any defined benefit plans.

E. Defined Contribution Plans  
The Company does not have any defined contribution plans.

F. Multiemployer Plans  
The Company does not have any multiemployer plans.

G. Consolidated/Holding Company Plans

**Employee Retirement Plan**

AFG has established the American Financial Group, Inc. 401(k) Retirement and Savings Plan for the benefit of employees of AFG and its participating subsidiaries. Substantially all employees meeting minimum requirements regarding service are eligible to participate in this Plan. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The Plan has three types of contributions, including (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for the Retirement Contributions are based on eligible compensation as defined in the Plan for each year of participation. Funding is determined annually. Each Company contributes an amount for the Retirement Contributions based upon the relationship of its total eligible compensation to total eligible compensation under the Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. Plan costs are funded as they accrue and vested benefits are fully funded. Both Retirement Contributions and Matching Contributions to the Plan are subject to the discretion of the Company. The Company has no liability for future contributions to the Plan. At December 31, 2019, the fair market value of the Plan's Retirement Contributions Account assets was \$471,118,765 and the fair market value of the Plan's Matching Contributions Account assets was \$323,507,248. The Company's share of the expense for the plan during 2019 was \$23,446,864.

**Postretirement Benefit Plan**

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

The Company accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2019, the Company's accumulated postretirement benefit obligation was \$10,885,828 using a discount rate of 2.50% of which \$12,655,895 is currently accrued. Net postretirement benefits costs for the year ended December 31, 2019, were \$704,256 which includes service cost, interest cost, and amortization of the transition obligation.

The weighted average annual assumed rate of increase in the health care cost trend rate is 6.25% for 2020 and is assumed to decrease gradually to 4.50% over 7 years and to remain at that level thereafter. The effect of a 1% increase in the assumed health care cost trend rate for each year would increase the accumulated postretirement benefit obligation at December 31, 2019 by \$108,184.

H. Postemployment Benefits and Compensated Absences  
The Company has accrued for postemployment benefits and compensated absences in accordance with SSAP No. 11.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

- (1) Recognition of the Existence of the Act  
There is no impact to the Company under this Act.
- (2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost  
There is no impact to the Company under this Act.
- (3) Disclosure of Gross Benefit Payments  
Not applicable

**NOTES TO FINANCIAL STATEMENTS****Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations**

(1) Number of Share and Par or State Value of Each Class  
The Company has 100,000 shares of common stock authorized, issued, and outstanding with a par value of \$154.406.

(2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues  
The Company has no preferred stock outstanding.

(3) Dividend Restrictions  
The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) 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, which may be paid in 2020 based on net income, is \$332,356,518.

(4) Dates and Amounts of Dividends Paid  
On March 31, 2019, the Company paid a \$4,757,900 ordinary dividend to AFG in the form of Insurance (GB) Limited common stock.  
On June 13, 2019, the Company paid a \$70 million ordinary dividend to AFG in the form of cash.

(5) Profits that may be Paid as Ordinary Dividends to Stockholders  
Within the limitations of (3) above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

(6) Restrictions Placed on Unassigned Funds (Surplus)  
There were no restrictions placed on the Company's unassigned surplus.

(7) Amount of Advances to Surplus not Repaid  
Not applicable

(8) Amount of Stock Held for Special Purposes  
No stock of the Company or its affiliates is held by it for special purposes.

(9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period  
Changes in balances of special surplus funds from the prior year are due to retroactive reinsurance agreements (See Note 23F(d)).

(10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$243,177,543.

(11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations  
The Company does not have any surplus debentures or similar obligations.

(12) The impact of any restatement due to prior quasi-reorganizations is as follows  
Not applicable

(13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization  
Not applicable

**Note 14 – Liabilities, Contingencies and Assessments**

## A. Contingent Commitments

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities:

	Outstanding Commitment	Funded Balance
Private placement loans	\$ 51,046,000	\$ 296,455,000
Partnerships/LLCs	218,260,000	480,053,000
Affiliated loans	15,595,000	29,405,000
Other	75,000	25,000
	<hr/>	<hr/>
	\$ 284,976,000	\$ 805,938,000

(2) Detail of other contingent commitments  
The Company has not made any guarantees or undertakings which result in a material contingent exposure of the Company's assets or liabilities.

(3) Guarantee Obligations  
Not applicable

## B. Assessments

(1) Nature of Any Assets That Could Have a Material Financial Effect

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund and other assessments should be accrued either at the time the assessments are levied or in the case of premium-based assessments, at the time the premiums are written, or in the case of loss-based assessments, at the time the losses are incurred. The Company has accrued a liability for guaranty fund and other assessments of \$2,000,000. The amount represents management's best estimate based on information received from the National Conference of Insurance Guaranty Funds and the states in which the Company writes business.

(2) Assessments  
Not applicable

(3) Undiscounted and Discounted Guaranty Fund Assessments  
Not applicable

## C. Gain Contingencies

The Company does not have any material gain contingencies.

**NOTES TO FINANCIAL STATEMENTS****D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits**

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

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 0

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****(1) Accounting Policy and Methodology Used in Determining Product Warranties**

The Company establishes unearned premium reserves as the product warranties are written. The premiums are earned over the policy period based on the expected loss payment pattern. IBNR reserves are established for timing delays between the period in which the premium is earned and when the claims are paid (generally within 2 months).

**(2) Reconciliation of Aggregate Product Warranty Liability**

a. Product warranty liability beginning balance	\$ 640,087
b. Reductions for payments made under the warranty	14,364
c. Liability accrual for product warranties issued during the current period	143,274
d. Change in liability accrual for product warranties issued in previous periods	(435,771)
e. Product warranty liability ending balance	\$ 333,226

**F. Joint and Several Liabilities**

The Company is not a participant in any joint and several liability arrangements.

**G. All Other Contingencies**

Uncollectible Premiums Receivable - At December 31, 2019 and 2018, the Company had premium receivables of \$692,821,037 and \$624,506,639, respectively. Based on Company experience, any uncollectible premiums receivable are not expected to exceed the nonadmitted amounts and therefore, no additional provision has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

Various lawsuits against the Company have arisen in the ordinary course of the Company's business. The Company's management believes that contingent liabilities arising from such litigation and other matters will not have a material effect on the financial position or results of operations of the Company.

**Note 15 – Leases****A. Lessee Operating Lease****(1) Lessee's Leasing Arrangements****a. Rental Expense**

The Company leases office facilities, automobiles, computer equipment, software, and furniture and office equipment under various noncancelable operating lease agreements that expire through December 2027. Rental expense for 2019 and 2018 was \$52,652,583 and \$53,288,853, respectively.

**b. Basis on Which Contingent Rental Payments are Determined**

Contingent rental payments are determined per the terms of the contract.

**c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses**

Certain rental commitments have renewal options extending through the year 2027. Some of these renewals are subject to adjustments in future periods.

**d. Restrictions Imposed by Lease Agreements**

Not applicable

**e. Identification of Lease Agreements that have been Terminated Early**

Not applicable

**(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year****a. At December 31, 2019 the minimum aggregate rental commitments are as follows:**

Year Ending December 31	Operating Leases
1. 2020	\$ 48,961,870
2. 2021	\$ 44,507,792
3. 2022	\$ 36,441,718
4. 2023	\$ 32,805,924
5. 2024	\$ 29,012,477
6. Total	\$ 191,729,782

**b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases**

Not applicable

**(3) For Sale-Leaseback Transactions**

The Company did not enter into sale-leaseback transactions during the current year, and is not a party to any sale-leaseback transactions.

**NOTES TO FINANCIAL STATEMENTS****B. Lessor Leases**

The Company's leasing income is not a significant part of its investment income.

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

The Company has no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk, except as described in Note 8.

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

A. The Company did not sell any receivable balances during the current year.

B. Transfer and Servicing of Financial Assets – Not applicable.

C. The Company was not involved in any wash sale transactions during the current year.

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

The Company does not serve as administrator for uninsured accident and health plans or uninsured portions of partially insured plans.

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

The Company did not have any direct premium written by a managing general agent or third party administrator.

**Note 20 – Fair Value Measurements**

A. Fair Value Measurements

**(1) Fair Value Measurements at Reporting Date**

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities and highly liquid government bonds for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. The Company's Level 2 financial instruments include corporate and municipal fixed maturity securities, asset-backed securities, mortgage-backed securities and non-affiliated common stocks priced using observable inputs. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available at the valuation date. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, AMMC, is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by AMMC's internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment managers consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the service to value specific securities.

The Company has categorized its assets and liabilities measured at fair value into the three-level fair value hierarchy as reflected in the following table.

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>Assets at Fair Value</b>					
Residential MBS	\$ 0	\$ 3,314,620	\$ 303,515	\$ 0	\$ 3,618,135
Collateralized loan obligations	\$ 0	\$ 0	\$ 566,203	\$ 0	\$ 566,203
Asset backed securities	\$ 0	\$ 10	\$ 2,790,596	\$ 0	\$ 2,790,606
All other bonds	\$ 0	\$ 15,602,285	\$ 17,616,201	\$ 0	\$ 33,218,486
Preferred Stocks	\$ 146,282,545	\$ 5,250,000	\$ 2,130,520	\$ 0	\$ 153,663,065
Non-affiliated common stocks	\$ 480,812,281	\$ 2,896,410	\$ 82,242,601	\$ 0	\$ 565,951,292
Derivatives	\$ 0	\$ 234,874	\$ 0	\$ 0	\$ 234,874
<b>Total</b>	<b>\$ 627,094,826</b>	<b>\$ 27,298,199</b>	<b>\$ 105,649,636</b>	<b>\$ 0</b>	<b>\$ 760,042,661</b>
<b>Liabilities at Fair Value</b>					
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**NOTES TO FINANCIAL STATEMENTS**

## (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance at 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 at 12/31/2019
<b>a. Assets</b>										
Residential MBS	\$ 240,646	\$ 1,223,489	\$ (1,211,911)	\$ (72,605)	\$ 218,963	\$ 0	\$ 0	\$ (95,067)	\$ 0	\$ 303,515
Collateralized loan obligations	\$ 641,250	\$ 1,261,540	\$ (1,453,934)	\$ (56,003)	\$ 173,350	\$ 0	\$ 0	\$ 0	\$ 0	\$ 566,203
Asset backed securities	\$ 2,219,162	\$ 1,536,768	\$ (550,881)	\$ 345	\$ (332,757)	\$ 0	\$ 0	\$ (82,041)	\$ 0	\$ 2,790,596
All other bonds	\$ 7,194,470	\$ 43,687,593	\$ (32,294,957)	\$ (1,294,323)	\$ 470,427	\$ 4,809,620	\$ 0	\$ (4,956,629)	\$ 0	\$ 17,616,201
Preferred Stocks	\$ 628,089	\$ 16,233,260	\$ (15,156,798)	\$ 394,122	\$ 31,847	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,130,520
Non-affiliated common stocks	\$ 90,374,349	\$ 3,852,600	\$ (2,821,484)	\$ (1,446,072)	\$ (10,572,210)	\$ 2,855,418	\$ 0	\$ 0	\$ 0	\$ 82,242,601
<b>Total</b>	<b>\$101,297,966</b>	<b>\$67,795,250</b>	<b>\$ (53,489,965)</b>	<b>\$ (2,474,536)</b>	<b>\$ (10,010,380)</b>	<b>\$ 7,665,038</b>	<b>\$ 0</b>	<b>\$ (5,133,737)</b>	<b>\$ 0</b>	<b>\$105,649,636</b>
<b>b. Liabilities</b>										
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## (3) Policies when Transfers Between Levels are Recognized

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

## (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

See narrative above in Note 20A (1).

## (5) Fair Value Disclosures

The Company's derivative assets and liabilities are not material and are included in Note 20A. (1) - (4).

## B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

The Company has no additional fair value disclosures.

## C. Fair Value Level

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures, partnerships and limited liability corporations). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
U.S. Government and government agencies	\$ 16,770,903	\$ 16,666,415	\$ 16,770,903	\$ 0	\$ 0	\$ 0	\$ 0
States, municipalities and political subdivisions	\$1,278,789,733	\$1,231,788,372	\$ 0	\$ 1,257,100,527	\$ 21,689,206	\$ 0	\$ 0
Foreign government	\$ 168,112,245	\$ 168,768,562	\$ 0	\$ 168,112,245	\$ 0	\$ 0	\$ 0
Residential MBS	\$ 493,155,683	\$ 441,566,303	\$ 0	\$ 467,306,795	\$ 25,848,888	\$ 0	\$ 0
Commercial MBS	\$ 36,161,337	\$ 34,813,199	\$ 0	\$ 32,700,700	\$ 3,460,637	\$ 0	\$ 0
Collateralized loan obligations	\$ 434,982,894	\$ 437,808,069	\$ 0	\$ 434,416,691	\$ 566,203	\$ 0	\$ 0
Asset backed securities	\$ 842,551,449	\$ 834,499,925	\$ 4,718,750	\$ 718,811,424	\$ 119,021,275	\$ 0	\$ 0
All other bonds	\$1,016,822,650	\$ 985,797,572	\$ 1,543,730	\$ 832,940,335	\$ 182,338,584	\$ 0	\$ 0
Preferred stocks	\$ 263,250,104	\$ 255,633,110	\$ 181,046,714	\$ 11,317,500	\$ 70,885,890	\$ 0	\$ 0
Non-affiliated common stocks	\$ 565,951,292	\$ 565,951,292	\$ 480,812,281	\$ 2,896,410	\$ 82,242,601	\$ 0	\$ 0
Derivatives	\$ 234,874	\$ 234,874	\$ 0	\$ 234,874	\$ 0	\$ 0	\$ 0
Mortgage loans	\$ 374,118,000	\$ 370,715,151	\$ 0	\$ 0	\$ 374,118,000	\$ 0	\$ 0
Cash and short term	\$ 752,974,261	\$ 752,974,261	\$ 752,974,261	\$ 0	\$ 0	\$ 0	\$ 0

## D. Not Practicable to Estimate Fair Value

The Company has no financial instruments that fall under this classification.

## E. NAV Practical Expedient Investments

Not applicable

**Note 21 – Other Items**

## A. Unusual or Infrequent Items

Not applicable

## B. Troubled Debt Restructuring Debtors

Not applicable

## C. Other Disclosures

The Company has an agreement with the Cincinnati Reds LLC for the naming rights of the baseball stadium (The Great American Ball Park) in exchange for which the Company has agreed to pay \$72.7 million to the Cincinnati Reds LLC over a thirty-year period expiring in 2030. As of December 31, 2019, the outstanding commitment is \$32.0 million.

## D. Business Interruption Insurance Recoveries

Not applicable

**NOTES TO FINANCIAL STATEMENTS****E. State Transferable and Non-Transferable Tax Credits**

(1) Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
Renewable energy property credit	NC	\$ 0	\$ 194,324
Total		\$ 0	\$ 194,324

(2) Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

(3) Impairment Loss

The Company has not recognized any impairment losses associated with its non-transferable state tax credit during the reporting period.

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 0	\$ 0
b. Non-Transferable	\$ 0	\$ 0

**F. Subprime Mortgage-Related Risk Exposure**

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

Included in determining the Company's exposure to sub-prime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of sub-prime mortgage loans. Also included in such determination are those residential mortgage backed securities and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are sub-prime mortgage loans. In general, we limit the company's purchases of sub-prime residential mortgage backed securities to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

The Company does not have any investments with direct exposure in subprime mortgage loans.

(3) Direct Exposure Through Other Investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 65,600,651	\$ 69,691,817	\$ 76,120,891	\$ 6,496,077
b. Commercial mortgage-backed securities	0	0	0	0
c. Collateralized debt obligations	0	0	0	0
d. Structured securities	0	0	0	0
e. Equity investments in SCAs*	0	0	0	0
f. Other assets	11,846,459	13,277,260	13,277,260	808,110
g. Total	\$ 77,447,110	\$ 82,969,077	\$ 89,398,151	\$ 7,304,187

\* These investments comprise 0.0% of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

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

The Company has no material underwriting exposure to subprime mortgage risks through its Directors and Officers liability coverages.

**G. Insurance-Linked Securities (ILS) Contracts**

The Company has one reinsurance contract relating to an insurance-linked security (ILS), a property catastrophe bond. Under the contract, the Company and its affiliates, Mid-Continent Casualty Company, National Interstate Insurance Company and Lloyd's Syndicate Number 2468 (Neon), are ceding insurers for the purpose of managing catastrophe risks related to direct and assumed written insurance coverages. The contract covers 95% of \$200 million of catastrophe losses in excess of \$134 million. The aggregate maximum proceeds from this ILS would be \$190 million.

Management of Risk Related to	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	0	\$ 0
b. ILS Contracts as Ceding Insurer	1	190,000,000
c. ILS Contracts as Counterparty	0	0
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	0	\$ 0
b. ILS Contracts as Ceding Insurer	0	0
c. ILS Contracts as Counterparty	0	0

**NOTES TO FINANCIAL STATEMENTS**

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy

	Amount	Percent
(1) Amount of Admitted Balance that Could Be Realized from an Investment Vehicle	\$ 185,334,724	
(2) Percentage Bonds		66.100%
(3) Percentage Stocks		2.200%
(4) Percentage Mortgage Loans		15.400%
(5) Percentage Real Estate		1.000%
(6) Percentage Cash and Short-Term Investments		1.000%
(7) Percentage Derivatives		0.000%
(8) Percentage Other Invested Assets		14.300%

**Note 22 – Events Subsequent**

There have been no events subsequent to December 31, 2019, which the Company believes will have a material effect on the financial condition of the Company.

**Note 23 – Reinsurance**

## A. Unsecured Reinsurance Recoverables

	NAIC Group Code	FEIN	Unsecured Recoverables
The Company's unsecured reinsurance recoverables from those companies that individually exceed 3% of its policyholders' surplus are:			\$
			\$
Hannover Rueck SE		AA-1340125	\$ 261,816,000
Lloyd's Syndicate Number 2121		AA-1128121	\$ 972,000
Hannover Re (Bermuda) Limited		AA-3190060	\$ 7,000
HDI Global Specialty SE		AA-1340041	\$ 3,000
Total Hannover Group	00517		\$ 262,798,000
			\$
Swiss Reinsurance America Corporation		13-1675535	\$ 183,298,000
Swiss Re Asia Private Limited		00-0000000	\$ 5,835,000
Swiss Re Europe SA		AA-1370021	\$ 4,341,000
Westport Insurance Corporation		48-0921045	\$ 2,254,000
Swiss Reinsurance Company Limited		AA-1460146	\$ 888,000
Swiss Re Life & Health America Incorporated		06-0839705	\$ 174,000
North American Specialty Insurance Company		02-0311919	\$ 173,000
Total Swiss Re Group	00181		\$ 196,963,000
			\$
Munich Reinsurance America Incorporated		13-4924125	\$ 139,662,000
Harford Steam Boiler Inspection & Insurance Company		06-0384680	\$ 12,963,000
Boiler Inspection & Insurance Company of Canada		AA-1560050	\$ 121,000
American Alternative Insurance Corporation		52-2048110	\$ 10,000
Ergo Versicherung AG		AA-1340240	\$ 5,000
Lloyd's Syndicate Number 0457		AA-1126457	\$ 5,000
Munich Reinsurance Company UK Gen Branch		AA-1120011	\$ 5,000
Total Munich Re Group	00361		\$ 152,771,000
			\$
Ohio Casualty Insurance Company		31-0396250	\$ 137,027,000
Lloyd's Syndicate Number 4472		AA-1126006	\$ 13,260,000
Employers Insurance Company of Wausau		39-0264050	\$ 1,942,000
Liberty Mutual Insurance Company		04-1543470	\$ 169,000
LM Property & Casualty Insurance Company		22-2053189	\$ 156,000
Peerless Indemnity Insurance Company		13-2919779	\$ 78,000
Midwestern Indemnity Company		31-0978280	\$ 64,000
American States Insurance Company		35-0145400	\$ 63,000
Total Liberty Mutual Group	00111		\$ 152,759,000
			\$
Berkley Insurance Company		47-0574325	\$ 121,780,000
Berkley Regional Insurance Company		43-1432586	\$ 102,000
Lloyd's Syndicate Number 1967		AA-1120103	\$ 4,000
Total WR Berkley Corporation Group	00098		\$ 121,886,000
			\$
Transatlantic Reinsurance Company	00501	13-5616275	\$ 121,359,000
			\$
Everest Reinsurance Company	01120	22-2005057	\$ 118,216,000
			\$
Federal Crop Insurance Corporation		AA-9992200	\$ 111,790,000
			\$
TOA Reinsurance Company of America		13-2918573	\$ 76,163,000
			\$
XL Reinsurance America Incorporated		13-1290712	\$ 54,242,000
Lloyd's Syndicate Number 2003		AA-1128003	\$ 18,534,000
XL Re Europe SE		AA-1780072	\$ 683,000
Coliseum Reinsurance Company		36-2994662	\$ 214,000
Lloyd's Syndicate Number 1003		AA-1127003	\$ 32,000
Total AXA Insurance Group	00968		\$ 73,705,000

**NOTES TO FINANCIAL STATEMENTS**

			\$
Odyssey Reinsurance Company		47-0698507	\$ 43,679,000
Allied World Insurance Company		06-1182357	\$ 16,027,000
Lloyd's Syndicate Number 2987		AA-1128987	\$ 6,586,000
Hudson Insurance Company		13-5150451	\$ 2,576,000
TIG Insurance Company		94-1517098	\$ 1,768,000
Lloyd's Syndicate Number 0780		AA-1126780	\$ 769,000
Lloyd's Syndicate Number 3210		AA-1129210	\$ 274,000
Lloyd's Syndicate Number 2988		AA-1120179	\$ 100,000
Zenith Insurance Company		95-1651549	\$ 13,000
Greystone Insurance Company		23-2745904	\$ 12,000
Riverstone Insurance (UK) Limited		AA-1120465	\$ 3,000
Allied World Assurance Company Limited		AA-3194128	\$ 2,000
Lloyd's Syndicate Number 1218		AA-1127218	\$ 1,000
Seneca Insurance Company Incorporated		13-2941133	\$ 1,000
Total Fairfax Financial Group	00158		\$ 71,811,000

**B.****Reinsurance Recoverable in Dispute**

The Company does not have any reinsurance recoverables on losses in dispute that individually exceed 5% or in the aggregate exceed 10% of its policyholders' surplus.

**C.****Reinsurance Assumed and Ceded****(1) Maximum Amount of Return Commission**

The Company's maximum amount of return commission due as a result of cancellation as of December 31, 2019, of all reinsurance agreements would be:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 1,054,702,903	\$ 4,593,649	\$ 4,029,272	\$ 952,117	\$ 1,050,673,631	\$ 3,641,532
b. All Other	128,722,749	25,937,634	560,557,824	139,691,010	(431,835,075)	(113,753,376)
c. Total	\$ 1,183,425,652	\$ 30,531,283	\$ 564,587,096	\$ 140,643,127	\$ 618,838,556	\$ (110,111,844)

d. Direct Unearned Premium Reserves		\$ 851,045,265
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**(2) Additional or Return Commission**

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 35,939,652	\$ 34,936,273	\$ 0	\$ 70,875,925
b. Sliding scale adjustments	0	0	0	0
c. Other profit commission arrangements	0	0	0	0
d. Total	\$ 35,939,652	\$ 34,936,273	\$ 0	\$ 70,875,925

**(3) Types of Risks Attributed to Protected Cell**

The Company does not have any protected cells.

**D.****Uncollectible Reinsurance**

The Company has not written off any uncollectible reinsurance during the current year.

**E.****Commutation of Ceded Reinsurance**

The Company was not involved in commutation of ceded reinsurance during the current year.

**F.****Retroactive Reinsurance****(1) Retroactive Reinsurance Agreements**

	Reported Company	
	Assumed	Ceded
a. Reserves Transferred		
1. Initial Reserves	\$ 0	\$ 670,138,199
2. Adjustments – Prior Year(s)	0	190,000,000
3. Adjustments – Current Year	0	0
4. Current Total	\$ 0	\$ 860,138,199
b. Consideration Paid or Received:		
1. Initial Consideration	\$ 0	\$ (545,898,708)
2. Adjustments – Prior Year(s)	0	0
3. Adjustments – Current Year	0	0
4. Current Total	\$ 0	\$ (545,898,708)
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year(s)	\$ 0	\$ 715,700,246
2. Current Year	0	12,844,215
3. Current Total	\$ 0	\$ 728,544,461
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	\$ 0	\$ 124,239,491
2. Adjustments – Prior Year(s)	0	190,000,000
3. Adjustments – Current Year	0	0
4. Current Year Restricted Surplus	0	90,949,254
5. Cumulative Total Transferred to Unassigned Funds	\$ 0	\$ (223,290,237)

**NOTES TO FINANCIAL STATEMENTS**

e. All Cedents and Reinsurers Involved in all Transactions Included in Summary Total Above	Company	Assumed Amount	Ceded Amount
Mitsui Sumitomo Insurance USA, Inc. (NAIC Company Code 22551)	\$ 0	\$ 146,477,840	
Ohio Casualty Insurance Company (NAIC Company Code 24074)	\$ 0	\$ 662,264,771	
Accredited Surety and Casualty Company, Inc (NAIC Company Code 26379)	\$ 0	\$ 51,395,588	
Total	\$ 0	\$ 860,138,199	

## f. Total Paid Loss/LAE Amounts Recoverable

1. Authorized Reinsurers	Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Mitsui Sumitomo Insurance USA, Inc.	\$ 210,107	\$ 0	
Ohio Casualty Insurance Company	\$ 43,142	\$ 0	
Accredited Surety and Casualty Company, Inc	\$ (262,606)	\$ 0	
Total	\$ (9,357)	\$ 0	

2. Unauthorized Reinsurers	Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
		\$ 0	\$ 0	\$ 0
Total		\$ 0	\$ 0	\$ 0

3. Certified Reinsurers	Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
		\$ 0	\$ 0	\$ 0
Total		\$ 0	\$ 0	\$ 0

## G. Reinsurance Accounted for as a Deposit

The Company was not involved in any reinsurance agreements requiring deposit accounting.

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

The Company has not entered into any property and casualty run-off agreements.

## I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

## J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

## A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

Accrued retrospective premiums reported as admitted assets in Page 2, Line 15.3, have been determined based upon loss experience on business subject to such experience rating adjustment. Accrued retrospectively rated premiums, including all of those relating to bulk IBNR, have been determined by or allocated to individual policyholder accounts.

## B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium

The Company records accrued retrospective premium as an adjustment to earned premium.

## C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written

See Schedule P - Part 7A.

## D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

Not applicable

## E. Nonadmitted Retrospective Premium

The Company had no accrued retrospective premiums reported as assets.

## F. Risk-Sharing Provisions of the Affordable Care Act

Not applicable

**NOTES TO FINANCIAL STATEMENTS****Note 25 – Change in Incurred Losses and Loss Adjustment Expenses****A. Change in Incurred Losses and Loss Adjustment Expenses**

The provision for incurred losses and loss adjustment expenses for claims arising in prior years decreased by \$59 million in 2019 and decreased by \$67 million in 2018.

For 2019, the \$59 million decrease in reserves for prior years is primarily attributable to changes in frequency and severity trends for various lines of business, which result in: (i) \$71 million of favorable development relating to the multiple peril crop insurance business, (ii) \$44 million of favorable development relating to the large deductible workers' compensation business, (iii) \$18 million of favorable development relating to the surety bond business, (iv) \$10 million of favorable development relating to the specialty human services business (non-profit organizations), and (v) \$8 million of favorable development relating to the financial institutions business, partially offset by (vi) \$6 million of adverse development relating to public sector business, (vii) \$11 million of adverse development relating to the Company's internal reinsurance program, (viii) \$58 million of adverse development relating to excess and surplus business, (ix) \$18 million of reserve increase relating to the run-off asbestos and environmental reserves (see Note 33).

For 2018, the \$67 million decrease in reserves for prior years is primarily attributable to (i) \$78 million of favorable development relating to the multiple peril crop insurance business, (ii) \$9 million of favorable development relating to the directors and officers business, (iii) \$12 million of favorable development relating to the surety bond business, (iv) \$7 million of favorable development relating to the fidelity & crime business, (v) \$6 million of favorable development relating to the excess casualty business, (vi) \$6 million of favorable development relating to run-off collateral value business, and (vii) \$4 million of favorable development relating to property & inland marine business, partially offset by (viii) \$6 million of adverse development relating to aviation business, (ix) \$8 million of adverse development relating to the Singapore branch operations and (x) \$9 million of adverse development relating to the Company's internal reinsurance program, (xi) \$13 million of adverse development relating to excess and surplus business, and (xii) \$18 million of reserve increase relating to the run-off asbestos and environmental reserves (see Note 33).

**B. Information about Significant Changes in Methodologies and Assumptions**

There have been no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

**Note 26 – Intercompany Pooling Arrangements****A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool**

The effect of the pooling agreement is to transfer all direct and assumed insurance liabilities of the participating companies to the Company. The Company retains 100% of the pooled business, as illustrated below:

<u>Lead Entity and all Affiliated Entities</u>	NAIC Company Code	Pooling Percentage
Great American Insurance Company	16691	100.0%
American Empire Insurance Company	37990	0%
American Empire Surplus Lines Insurance Company	35351	0%
Great American Alliance Insurance Company	26832	0%
Great American Assurance Company	26344	0%
Great American Casualty Insurance Company	39896	0%
Great American Contemporary Insurance Company	10646	0%
Great American E & S Insurance Company	37532	0%
Great American Fidelity Insurance Company	41858	0%
Great American Insurance Company of New York	22136	0%
Great American Protection Insurance Company	38580	0%
Great American Security Insurance Company	31135	0%
Great American Spirit Insurance Company	33723	0%

**B. Description of Lines and Types of Business Subject to the Pooling Agreement**

All lines of business are subject to the pooling agreement.

**C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement**

The Company's net underwriting results are determined after making cessions to various other affiliated and non-affiliated reinsurers under terms of other reinsurance agreements. These cessions are made subsequent to the pooling of business from the pool members to the Company.

**D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers**

The Company is party to reinsurance agreements with affiliated and non-affiliated reinsurers covering business subject to the pooling agreement. The Company has a contractual right of recovery under such reinsurance agreements.

**E. Explanation of Discrepancies Between Entries of Pooled Business**

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the Company and the corresponding entries on the assumed and ceded reinsurance schedules of other pool participants.

**F. Description of Intercompany Sharing**

The Provision for Reinsurance (Schedule F, Part 3) is recorded by the Company and is not shared with the other pool participants. Uncollectible reinsurance balances which are written off are subject to the terms of the pooling agreement.

**G. Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool**

As of December 31, 2019, the Company had a receivable from American Empire Surplus Lines Insurance Company of \$1,738,808 as a result of the pooling agreement.

**Note 27 – Structured Settlements**

The amount of reserves no longer carried by the Company for which the Company purchased annuities, with the claimant as payee but for which the Company is contingently liable, is less than 1% of the Company's policyholders' surplus.

**Note 28 – Health Care Receivables**

Not applicable

**Note 29 – Participating Policies**

Not applicable

**NOTES TO FINANCIAL STATEMENTS****Note 30 – Premium Deficiency Reserves**

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

1. Liability carried for premium deficiency reserve: \$0
2. Date of most recent evaluation of this liability: December 31, 2019
3. Was anticipated investment income utilized in the calculation? Yes [ ] No [ X ]

**Note 31 – High Deductibles**

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

(1) Counterparty Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				
16	Workers' Compensation	\$ 220,134,333	\$ 155,015,825	\$ 27,370,186	\$ 182,386,011
17	Other Liability	\$ 32,600	\$ 2,499	\$ 0	\$ 2,499
Total		\$ 220,166,933	\$ 155,018,324	\$ 27,370,186	\$ 182,388,510

(2) Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims (should equal total line for Column 6 for A(1) above)	\$ 182,388,510
b. Collateral on balance sheet (must be equal to or greater than zero)	\$ 26,724,500
c. Collateral off balance sheet (must be equal to or greater than zero)	\$ 132,673,448
d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (must be equal to or greater than zero)	\$ 22,990,562
e. Percentage unsecured	12.6%

(3) High Deductible Recoverable Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$ 0
b. Total over 90 days overdue admitted	\$ 809,151
c. Total overdue (a + b)	\$ 809,151

(4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Ten Unsecured High Deductible Amounts
Counterparty 1	\$ 557,852
Counterparty 2	\$ 535,644
Counterparty 3	\$ 521,321
Counterparty 4	\$ 492,154
Counterparty 5	\$ 461,202
Counterparty 6	\$ 454,839
Counterparty 7	\$ 454,397
Counterparty 8	\$ 409,213
Counterparty 9	\$ 376,563
Counterparty 10	\$ 369,483

B. 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.  
Not applicable

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

A. Tabular Discount

The Company discounts its liabilities for unpaid losses for certain long-term scheduled workers' compensation payments, but does not discount the loss adjustment expenses. All of the discounted workers' compensation claims are calculated on a tabular basis using tables promulgated by the appropriate bureaus; the interest rate is 3.5% for all claims. The liability for unpaid losses as of December 31, 2019, includes stated case reserves of \$10,548,831 which have been discounted \$4,164,248. The Company recognized \$373,905 amount of interest accretion for the current year in the Losses Incurred line in the Statement of Income.

Schedule P Lines of Business	Tabular Discount Included In Schedule P, Part 1*	
	1 Case	2 IBNR
4. Workers' Compensation	4,164,248	0
23. Total	\$ 4,164,248	\$ 0

\* Must exclude medical loss reserves and all loss adjustment expense reserves.

B. Nontabular Discount

Not applicable

C. Changes in Rate(s) Used to Discount Prior Years' Liabilities

There has been no change in the interest rates used to discount prior accident years' liabilities from the previous annual statement.

**NOTES TO FINANCIAL STATEMENTS****Note 33 – Asbestos/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?

The Company, through direct written business and its participation in an inter-company reinsurance pooling arrangement with certain affiliates, has exposure to environmental and asbestos claims arising from general liability and commercial multi-peril policies written on a direct and assumed basis.

For claims arising on direct written business, case reserves are established by claim using estimated settlement values and the relative merits of each case. For claims arising from reinsurance assumed, reserves are booked as reported by the ceding company. IBNR reserves are established to supplement case reserves and to establish allocated loss adjustment expense reserves.

The Company's asbestos related losses for each of the five most recent calendar years are as follows:

## (1) Direct

	2015	2016	2017	2018	2019
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 98,747,000	\$ 122,939,000	\$ 118,879,000	\$ 143,372,000	\$ 146,523,000
b. Incurred losses and loss adjustment expense	35,066,000	9,624,000	35,744,000	17,333,000	13,674,000
c. Calendar year payments for losses and loss adjustment expenses	10,874,000	13,684,000	11,251,000	14,182,000	16,257,000
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 122,939,000	\$ 118,879,000	\$ 143,372,000	\$ 146,523,000	\$ 143,940,000

## (2) Assumed Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 135,677,000	\$ 131,822,000	\$ 131,098,000	\$ 154,080,000	\$ 150,091,000
b. Incurred losses and loss adjustment expense	3,170,000	7,718,000	30,467,000	736,000	2,169,000
c. Calendar year payments for losses and loss adjustment expenses	7,025,000	8,442,000	7,485,000	4,725,000	4,833,000
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 131,822,000	\$ 131,098,000	\$ 154,080,000	\$ 150,091,000	\$ 147,427,000

## (3) Net of Ceded Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 189,346,000	\$ 199,974,000	\$ 194,206,000	\$ 234,456,000	\$ 231,573,000
b. Incurred losses and loss adjustment expense	25,398,000	4,879,000	51,156,000	6,507,000	3,419,000
c. Calendar year payments for losses and loss adjustment expenses	14,770,000	10,647,000	10,906,000	9,390,000	16,355,000
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 199,974,000	\$ 194,206,000	\$ 234,456,000	\$ 231,573,000	\$ 218,637,000

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)

(1) Direct basis	\$ 111,654,000
(2) Assumed reinsurance basis	120,000,000
(3) Net of ceded reinsurance basis	\$ 181,013,000

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

(1) Direct basis	\$ (3,723,000)
(2) Assumed reinsurance basis	1,017,000
(3) Net of ceded reinsurance basis	\$ (2,877,000)

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?

The Company's environmental related losses for each of the five most recent calendar years are as follows:

## (1) Direct

	2015	2016	2017	2018	2019
a. Beginning reserves	\$ 83,040,000	\$ 125,642,000	\$ 149,454,000	\$ 180,723,000	\$ 184,277,000
b. Incurred losses and loss adjustment expense	59,414,000	37,606,000	47,391,000	23,721,000	26,689,000
c. Calendar year payments for losses and loss adjustment expenses	16,812,000	13,794,000	16,122,000	20,167,000	15,838,000
d. Ending reserves	\$ 125,642,000	\$ 149,454,000	\$ 180,723,000	\$ 184,277,000	\$ 195,128,000

## (2) Assumed Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves	\$ 37,555,000	\$ 36,094,000	\$ 34,916,000	\$ 41,866,000	\$ 40,690,000
b. Incurred losses and loss adjustment expense	(321,000)	906,000	8,466,000	291,000	1,520,000
c. Calendar year payments for losses and loss adjustment expenses	1,140,000	2,084,000	1,516,000	1,467,000	1,730,000
d. Ending reserves	\$ 36,094,000	\$ 34,916,000	\$ 41,866,000	\$ 40,690,000	\$ 40,480,000

**NOTES TO FINANCIAL STATEMENTS**

## (3) Net of Ceded Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves	\$ 89,078,000	\$ 117,900,000	\$ 134,816,000	\$ 161,491,000	\$ 160,892,000
b. Incurred losses and loss adjustment expense	41,799,000	30,970,000	37,901,000	16,046,000	14,319,000
c. Calendar year payments for losses and loss adjustment expenses	12,977,000	14,054,000	11,226,000	16,645,000	13,292,000
d. Ending reserves	\$ 117,900,000	\$ 134,816,000	\$ 161,491,000	\$ 160,892,000	\$ 161,919,000

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

(1) Direct basis	\$ 140,439,000
(2) Assumed reinsurance basis	29,678,000
(3) Net of ceded reinsurance basis	\$ 126,524,000

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

(1) Direct basis	\$ 41,289,000
(2) Assumed reinsurance basis	249,000
(3) Net of ceded reinsurance basis	\$ 32,127,000

**Note 34 – Subscriber Savings Accounts**

Not applicable

**Note 35 – Multiple Peril Crop Insurance**

The Company computes the unearned premium reserve associated with the Multiple Peril Crop Insurance Program on a formula basis consistent with the proportion of the exposure over the term of the policy.

The Company reduced its loss expenses by \$1,779,338 and \$615,012 for 2019 and 2018, respectively, from a portion of the Administrative and Operating Subsidy. The Company reduced its other underwriting expenses for expense payments from the Administrative and Operating Subsidy by \$139,576,170 and \$152,777,729 for 2019 and 2018, respectively.

**Note 36 – Financial Guaranty Insurance**

The Company does not write financial guaranty insurance.

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

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State regulating? Ohio Yes [X] No [ ]

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [X] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001042046

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change: 12/31/2016

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

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/26/2018

3.4 By what department or departments? Ohio Department of Insurance Yes [ ] No [ ] N/A [X]

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

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

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [X] 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? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If the answer is YES, complete and file the merger history data file with the NAIC. Yes [ ] No [X]

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

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

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

6.2 If yes, give full information: Not applicable

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

7.2 If yes,

7.21 State the percentage of foreign control 0.0%

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

1 Nationality	2 Type of Entity

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

8.2 If response to 8.1 is yes, please identify the name of the bank holding company. Not applicable

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Ernst & Young LLP, 221 East 4th Street, Suite 2900, Cincinnati, OH 45202

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: Not applicable

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

10.4 If the response to 10.3 is yes, provide information related to this exemption: Not applicable

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

10.5	Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?			Yes [ ]	No [ X ]	N/A [ ]
10.6	If the response to 10.5 is no or n/a, please explain: <u>The Audit Committee of American Financial Group, Inc., the Company's SOX compliant parent, is deemed to serve as the Company's Audit Committee for the purposes of compliance with Ohio insurance law.</u>					
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? <u>Lisa A. Hays, FCAS, MAAA, Vice President and Actuary of the Company, 301 East Fourth Street, Cincinnati, OH 45202</u>					
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?			Yes [ X ]	No [ ]	
12.11	Name of real estate holding company <u>See Schedule BA - Part 1 -- Joint Venture or Partnership Interest That Have Underlying Characteristics of Real Estate</u>					
12.12	Number of parcels involved					166
12.13	Total book/adjusted carrying value				\$	377,716,993
12.2	If yes, provide explanation <u>The Company holds real estate indirectly through investments in several limited liability companies and limited partnerships at various ownership percentages. See Schedule BA for details</u>					
13.	<b>FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:</b>					
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: <u>Not applicable</u>					
14.2	Has the code of ethics for senior managers been amended?			Yes [ ]	No [ X ]	
14.21	If the response to 14.2 is yes, provide information related to amendment(s). <u>Not applicable</u>					
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). <u>Not applicable</u>					
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	2	3	4			
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount			
103112659	1st Bank	Loss on Surety Bond	\$ 100,000			
071212128	1st Source Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 265,000			
042108449	1st Trust Bank	Non-Payment of Obligation	\$ 135,000			
021302884	Adirondack Trust Company	Non-Payment of Obligation	\$ 650,000			
261170931	AFB&T	Non-Payment of Obligation	\$ 150,000			
096016972	AgStar	Non-Payment of Obligation	\$ 545,000			
111321063	AimBank	Loss on Surety Bond	\$ 750,000			
111903258	Allegiance Bank Texas	Loss on Surety Bond	\$ 25,000			
072014477	Ally Bank	Non-Payment of Obligation	\$ 620,000			
021204416	Amboy Bank	Non-Payment of Obligation	\$ 90,000			
113002908	Amegy Bank	Loss on Surety Bond	\$ 18,750			
111900604	American Bank	Loss on Surety Bond	\$ 300,000			
103189394	American Bank of Oklahoma	Non-Payment of Obligation	\$ 30,000			
071926045	American Community Bank & Trust	Non-Payment of Obligation	\$ 170,000			
113024106	American First National Bank	Loss on Surety Bond	\$ 50,000			
103100616	American Heritage Bank	Non-Payment of Obligation	\$ 66,000			
051409058	American National	Loss on Surety Bond	\$ 100,000			
111901519	American National Bank of Texas	Loss on Surety Bond	\$ 100,000			
031301066	Ameriserve Financial Bank	Loss on Surety Bond	\$ 75,000			
053206741	Anderson Brothers Bank	Non-Payment of Obligation	\$ 260,000			
103104528	Armstrong Bank	Non-Payment of Obligation	\$ 175,000			
082900872	Arvest Bank	Non-Payment of Obligation	\$ 335,000			
061020948	Atlantic Capital	Non-Payment of Obligation	\$ 225,000			
121143626	Avidbank	Non-Payment of Obligation	\$ 360,000			
	Banca D'Alba	Loss on Surety Bond	\$ 10,000			
103003632	BancFirst	Non-Payment of Obligation	\$ 370,000			
084201278	Bancorp South	Non-Payment of Obligation	\$ 805,000			
271972899	Bank Financial	Non-Payment of Obligation	\$ 1,000,000			

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

062205791	Bank Independent	Non-Payment of Obligation	\$ 120,000
211174178	Bank of America	Loss on Surety Bond	\$ 169,500
065306134	Bank of Brookhaven	Non-Payment of Obligation	\$ 354,000
081509106	Bank of Cairo & Moberly	Non-Payment of Obligation	\$ 195,000
084200981	Bank of Commerce	Non-Payment of Obligation	\$ 215,000
061101980	Bank of Coweta	Loss on Surety Bond	\$ 10,000
061203752	Bank of Hazelhurst	Non-Payment of Obligation	\$ 105,000
122041235	Bank of Hope	Non-Payment of Obligation/Loss of Surety Bond	\$ 874,000
026005458	Bank of India	Loss on Surety Bond	\$ 620,000
121141877	Bank of Marin	Non-Payment of Obligation	\$ 180,000
261170290	Bank of North Georgia	Loss on Surety Bond	\$ 80,000
021311383	Bank of Utica	Non-Payment of Obligation	\$ 400,000
081902198	Bank of Washington	Non-Payment of Obligation	\$ 600,000
073000642	Bankers Trust	Non-Payment of Obligation	\$ 205,000
053101121	BB&T	Loss on Surety Bond	\$ 1,280,000
026011921	Berkshire Bank	Non-Payment of Obligation	\$ 265,000
122240492	Boston Private Bank & Trust Company	Loss on Surety Bond	\$ 600,000
096010415	Bremer Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 620,000
091017523	Bridgewater Bank	Loss on Surety Bond	\$ 182,000
071001533	Byline Bank	Non-Payment of Obligation	\$ 375,000
053112136	Capital Bank	Non-Payment of Obligation	\$ 159,000
063100688	Capital City Bank	Non-Payment of Obligation	\$ 400,000
064009380	Capstar Bank	Non-Payment of Obligation	\$ 135,000
081906013	Carrollton Bank	Non-Payment of Obligation	\$ 123,000
122203950	Cathay Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,722,570
073900742	CBI Bank & Trust	Non-Payment of Obligation	\$ 150,000
073922801	Cedar Rapids Bank & Trust	Non-Payment of Obligation	\$ 423,750
082902757	Centennial Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 340,000
073903503	Central Bank	Loss on Surety Bond	\$ 450,000
073906856	Central State Bank	Non-Payment of Obligation	\$ 100,000
111193550	Centric Federal Credit Union	Non-Payment of Obligation	\$ 115,000
061101773	Century Bank & Trust	Non-Payment of Obligation	\$ 220,000
052073519	CFG Community Bank	Non-Payment of Obligation	\$ 365,000
072410013	Chemical Bank	Non-Payment of Obligation	\$ 860,000
091302966	Choice Financial	Loss on Surety Bond	\$ 75,000
122234149	Citizens Commercial Bank	Loss on Surety Bond	\$ 1,000,000
042101446	Citizens National Bank	Loss on Surety Bond	\$ 200,000
111908965	Citizens State Bank	Non-Payment of Obligation	\$ 420,000
065405284	Coastal Commerce Bank	Loss on Surety Bond	\$ 25,000
061202672	Colony Bank	Non-Payment of Obligation	\$ 135,000
221271935	Columbia Bank	Loss on Surety Bond	\$ 200,000
061101702	Columbus Bank & Trust	Non-Payment of Obligation	\$ 165,000
122043864	Commonwealth Business Bank	Loss on Surety Bond	\$ 687,052
021307559	Community Bank	Non-Payment of Obligation	\$ 255,000
061103218	Community Bank & Trust - West Georgia	Non-Payment of Obligation	\$ 230,000
084204301	Community Bank North Mississippi	Loss on Surety Bond	\$ 100,000
113111983	Community Bank of Texas	Non-Payment of Obligation	\$ 325,000
011601029	Community National Bank	Loss on Surety Bond	\$ 50,000
111102758	Community Trust Bank	Non-Payment of Obligation	\$ 100,000
111102431	Concordia Bank & Trust	Non-Payment of Obligation	\$ 700,000
055003418	Congressional Bank	Non-Payment of Obligation	\$ 810,000
071926155	Cornerstone National Bank & Trust Company	Non-Payment of Obligation	\$ 875,000
231372329	County Savings Bank	Loss on Surety Bond	\$ 125,000
101015282	Crossfirst	Non-Payment of Obligation	\$ 336,500
	DG Bank (Germany)	Loss on Surety Bond	\$ 100,000
226070306	Dime Community Bank	Non-Payment of Obligation	\$ 300,000
103102410	Eastman National Bank	Non-Payment of Obligation	\$ 265,000
081307382	Elberfeld State Bank	Loss on Surety Bond	\$ 10,000
101105354	Equity Bank	Non-Payment of Obligation	\$ 75,000
121101985	Exchange Bank	Non-Payment of Obligation	\$ 270,000
111900581	Extraco Banks	Non-Payment of Obligation	\$ 75,000
091214478	F&M Bank Minnesota	Non-Payment of Obligation	\$ 315,000
307088754	Farm Credit East	Non-Payment of Obligation	\$ 435,000
071174431	Farm Credit Services of America, PCA	Non-Payment of Obligation	\$ 30,000
082907477	Farmers & Merchants Bank	Loss on Surety Bond	\$ 10,000

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

075902670	Farmers & Merchants Union Bank	Non-Payment of Obligation	\$ 102,000
061203642	Farmers and Merchants Bank	Non-Payment of Obligation	\$ 350,000
082901635	Farmers Bank and Trust of Magnolia	Non-Payment of Obligation	\$ 300,000
041000014	Farmers National Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 315,778
111911965	Farmers State Bank	Non-Payment of Obligation	\$ 135,000
053103585	Fidelity Bank	Non-Payment of Obligation	\$ 280,000
071922777	First American Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 264,500
103104120	First Bank	Non-Payment of Obligation	\$ 575,000
107005047	First Bank of Colorado	Loss on Surety Bond	\$ 428,340
061104877	First Bank of Dalton	Non-Payment of Obligation	\$ 700,000
062201274	First Bank of Jasper	Non-Payment of Obligation	\$ 875,000
125200044	First Bank of Ketchikan, Alaska	Loss on Surety Bond	\$ 50,000
051408907	First Capital Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 510,000
053112408	First Carolina Bank	Non-Payment of Obligation	\$ 176,000
091016993	First Commercial Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 390,000
043306826	First Commonwealth Bank	Non-Payment of Obligation	\$ 192,000
241270851	First Federal Bank of the Midwest	Non-Payment of Obligation	\$ 150,000
274970380	First Federal Savings Bank	Non-Payment of Obligation	\$ 81,000
042200910	First Financial Bank	Loss on Surety Bond	\$ 1,032,000
122244061	First General Bank	Loss on Surety Bond	\$ 650,000
061119794	First Intercontinental Bank	Non-Payment of Obligation	\$ 255,000
031908485	First Keystone Fed Sgs Bank	Loss on Surety Bond	\$ 30,000
043318092	First National Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 400,250
103100522	First National Bank & Trust of Ardmore	Non-Payment of Obligation	\$ 65,000
065200515	First National Bank of Louisiana	Non-Payment of Obligation	\$ 180,000
031312929	First Northern Bank and Trust	Non-Payment of Obligation	\$ 72,000
062206651	First Partners Bank	Loss on Surety Bond	\$ 570,003
321081669	First Republic Bank	Loss on Surety Bond	\$ 929,898
071926058	First Secure Community Bank	Non-Payment of Obligation	\$ 70,000
092001208	First Security Bank of Helena	Loss on Surety Bond	\$ 105,000
082907875	First Service Bank	Loss on Surety Bond	\$ 150,000
073921585	First State Bank	Non-Payment of Obligation	\$ 475,000
104909531	First State Bank Nebraska	Non-Payment of Obligation	\$ 162,000
103100881	First United Bank and Trust Company	Non-Payment of Obligation	\$ 353,000
056009505	First Virginia Bank	Loss on Surety Bond	\$ 30,000
064009461	FirstBank	Non-Payment of Obligation	\$ 90,000
104113880	FirsTier Bank	Non-Payment of Obligation	\$ 265,000
265470242	Florida Parishes Bank	Non-Payment of Obligation	\$ 150,000
081907847	FMB	Non-Payment of Obligation	\$ 100,000
062202147	FNB Bank	Non-Payment of Obligation	\$ 177,000
021214493	Freedom Bank	Loss on Surety Bond	\$ 75,000
021209990	Fulton Bank of New Jersey	Loss on Surety Bond	\$ 100,000
061103690	GB&T	Non-Payment of Obligation	\$ 260,000
083904563	German American	Non-Payment of Obligation	\$ 177,000
267090455	Gibraltar Private Bank & Trust	Loss on Surety Bond	\$ 950,000
113015500	Golden Bank	Loss on Surety Bond	\$ 150,000
111906996	Grandview Bank	Non-Payment of Obligation	\$ 530,000
091408734	Great Western Bank	Loss on Surety Bond	\$ 1,300,000
122039399	Hanmi Bank	Loss on Surety Bond	\$ 1,125,000
071000288	Harris Bank	Loss on Surety Bond	\$ 80,000
053100685	High Point Bank	Loss on Surety Bond	\$ 660,000
101006699	Hillcrest Bank, a division of NBH Bank	Non-Payment of Obligation	\$ 60,000
073913755	Hills Bank and Trust Company	Non-Payment of Obligation	\$ 180,000
265472062	Home Bank	Loss on Surety Bond	\$ 80,000
101102289	Home Bank & Trust Company	Non-Payment of Obligation/Loss of Surety Bond	\$ 290,000
113000861	IBC Bank	Loss on Surety Bond	\$ 60,000
265270413	Iberia Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,565,000
011501718	Independence Bank	Loss on Surety Bond	\$ 100,000
103102546	InterBank	Non-Payment of Obligation	\$ 165,000
026005319	Intesa Sanpaolo	Non-Payment of Obligation	\$ 494,000
073922432	Iowa State Bank	Non-Payment of Obligation	\$ 390,000
026009768	Israel Discount Bank of New York	Loss on Surety Bond	\$ 150,000
081000566	Jefferson Bank and Trust	Non-Payment of Obligation	\$ 225,000
075911852	Johnson Bank	Non-Payment of Obligation	\$ 78,000
061121054	Keyworth Bank	Loss on Surety Bond	\$ 13,714

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

125102906	Kitsap Bank	Loss on Surety Bond	\$ 30,000
074903719	Lake City Bank	Non-Payment of Obligation	\$ 1,112,000
071925334	Lake Forest Bank & Trust	Non-Payment of Obligation	\$ 615,000
073901301	Lee County Bank & Trust	Non-Payment of Obligation	\$ 130,000
084108795	Liberty Bank of Arkansas	Loss on Surety Bond	\$ 109,000
125108984	Liberty Bay Bank	Loss on Surety Bond	\$ 10,000
111325797	Lone Star State Bank of West Texas	Loss on Surety Bond	\$ 5,000
052000113	M&T Bank	Loss on Surety Bond	\$ 250,000
103112112	Mabrey Bank	Non-Payment of Obligation	\$ 270,000
111907827	MapleMark Bank	Loss on Surety Bond	\$ 10,000
081200531	Mercantile Bank	Non-Payment of Obligation	\$ 208,000
072413829	Mercantile Bank of Michigan	Non-Payment of Obligation	\$ 84,000
071909091	Merchants and Manufacturers Bank	Non-Payment of Obligation	\$ 150,000
062106256	Merchants Bank of California	Loss on Surety Bond	\$ 27,500
061120686	Metro City Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,265,000
026013356	Metropolitan Commercial Bank	Loss on Surety Bond	\$ 235,000
303087995	MidFirst Bank	Non-Payment of Obligation	\$ 606,000
081204540	Midland States Bank	Non-Payment of Obligation	\$ 935,000
071123204	Morton Community Bank	Non-Payment of Obligation	\$ 91,000
274970681	Mutual Bank	Non-Payment of Obligation	\$ 107,400
104002894	Mutual of Omaha Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,050,000
122041727	Nara Bank	Loss on Surety Bond	\$ 100,000
053200666	NBSC	Non-Payment of Obligation	\$ 590,000
221371589	NBT Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 750,000
081502637	New Era Bank	Non-Payment of Obligation	\$ 160,000
051408897	New Peoples Bank	Non-Payment of Obligation	\$ 69,000
226071004	New York Community Bank	Non-Payment of Obligation	\$ 300,000
311973208	NexBank	Non-Payment of Obligation	\$ 330,000
075917937	Nicolet National Bank	Loss on Surety Bond	\$ 20,000
071926184	Northbrook Bank & Trust	Non-Payment of Obligation	\$ 69,000
071000152	Northern Trust	Loss on Surety Bond	\$ 275,000
273970682	Northwest Bank	Non-Payment of Obligation	\$ 150,000
211274515	Norway Savings Bank	Loss on Surety Bond	\$ 25,000
091000019	Norwest Bank Minnesota	Loss on Surety Bond	\$ 500,000
073921530	NSB Bank	Non-Payment of Obligation	\$ 86,000
121142119	Oak Valley Community Bank	Loss on Surety Bond	\$ 303,852
231270353	Ocean First Bank	Non-Payment of Obligation	\$ 680,000
071900760	Old Second National Bank	Non-Payment of Obligation	\$ 840,000
322271106	OneWest Bank	Loss on Surety Bond	\$ 10,000
111102758	Origin Bank	Non-Payment of Obligation	\$ 150,000
122242869	Pacific Mercantile Bank	Non-Payment of Obligation	\$ 400,000
122238200	Pacific Western Bank	Loss on Surety Bond	\$ 100,000
053202596	Palmetto State Bank	Non-Payment of Obligation	\$ 640,000
101104562	PCA of Southern New Mexico	Non-Payment of Obligation	\$ 60,000
021205237	Peapack-Gladstone Bank	Non-Payment of Obligation	\$ 150,000
042000314	Peoples Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 894,000
071122535	Peoples Bank & Trust	Non-Payment of Obligation	\$ 75,000
091408763	Pioneer Bank & Trust	Loss on Surety Bond	\$ 20,000
026008811	Popular	Non-Payment of Obligation	\$ 146,400
122042205	Preferred Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 4,365,500
062203890	Premier Bank of the South	Loss on Surety Bond	\$ 75,000
061203655	PrimeSouth Bank	Non-Payment of Obligation	\$ 210,000
067016574	Professional Bank	Loss on Surety Bond	\$ 1,000,000
062206693	Progress Bank and Trust	Non-Payment of Obligation	\$ 150,000
113122655	Prosperity Bank	Non-Payment of Obligation	\$ 437,500
073902232	Quad City Bank & Trust	Non-Payment of Obligation	\$ 235,000
061103975	Queensborough National Bank & Trust	Non-Payment of Obligation	\$ 325,000
122238420	Rabobank	Non-Payment of Obligation	\$ 497,500
053111577	Randolph Bank	Loss on Surety Bond	\$ 37,500
065204443	Rayne State Bank and Trust Company	Loss on Surety Bond	\$ 100,000
011001331	RBS Citizens	Loss on Surety Bond	\$ 600,000
103112594	RCB Bank	Non-Payment of Obligation	\$ 105,000
065205264	Red River Bank	Non-Payment of Obligation	\$ 379,000
103101356	Regent Bank	Non-Payment of Obligation	\$ 17,250
062206567	River Bank & Trust	Non-Payment of Obligation	\$ 120,000

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

071926391	Rockford Bank & Trust	Non-Payment of Obligation	\$ 84,000
067009646	Sabadell United Bank	Loss on Surety Bond	\$ 1,100,000
111102059	Sabine State Bank	Non-Payment of Obligation	\$ 100,000
260003023	Safra National Bank of New York	Loss on Surety Bond	\$ 37,500
067005158	Seacoast Bank	Non-Payment of Obligation	\$ 240,000
073900085	Security National Bank of Sioux City	Non-Payment of Obligation	\$ 10,000
042207308	Security National Bank	Non-Payment of Obligation	\$ 585,000
073920162	Security Savings Bank	Non-Payment of Obligation	\$ 140,000
053112330	Select Bank & Trust	Loss on Surety Bond	\$ 37,500
026011950	Shinhan Bank America	Loss on Surety Bond	\$ 6,382,500
053200983	South State Bank	Non-Payment of Obligation	\$ 1,011,250
072402283	Southern Michigan Bank & Trust	Non-Payment of Obligation	\$ 95,000
071926650	St. Charles Bank & Trust	Non-Payment of Obligation	\$ 146,000
071125914	State Bank	Loss on Surety Bond	\$ 75,000
061104123	State Bank and Trust	Non-Payment of Obligation	\$ 870,000
071910721	State Bank of Herscher	Non-Payment of Obligation	\$ 310,000
026009140	State Bank of India	Loss on Surety Bond	\$ 1,050,000
221970443	Sterling National Bank	Non-Payment of Obligation	\$ 1,346,000
083000564	Stock Yards Bank & Trust	Non-Payment of Obligation	\$ 411,000
052202225	Summit Community Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 760,000
061100606	Synovus Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,405,000
083907887	Taylor County Bank	Non-Payment of Obligation	\$ 225,000
291070001	TCF National Bank	Non-Payment of Obligation	\$ 464,000
274971729	Terre Haute Savings Bank	Non-Payment of Obligation	\$ 16,500
113124598	Texas Community Bank	Loss on Surety Bond	\$ 75,000
122234194	The Bank of Hemet	Non-Payment of Obligation	\$ 350,000
063108680	The Bank of Tampa	Non-Payment of Obligation/Loss of Surety Bond	\$ 361,267
081905014	The Bradford National Bank	Non-Payment of Obligation	\$ 150,000
075917869	The Business Bank	Loss on Surety Bond	\$ 50,000
125008013	The Commerce Bank	Loss on Surety Bond	\$ 100,000
065202445	The Evangeline Bank and Trust Company	Non-Payment of Obligation	\$ 180,000
073908045	The Farmers State Bank	Loss on Surety Bond	\$ 75,000
031203915	The First National Bank of Elmer	Non-Payment of Obligation	\$ 99,000
065303360	The First, A National Banking Association	Non-Payment of Obligation	\$ 200,000
071926061	The Leaders Bank	Non-Payment of Obligation	\$ 356,000
061203778	The Merchants & Citizens Bank	Non-Payment of Obligation	\$ 200,000
061103920	The Peoples Bank of GA	Non-Payment of Obligation	\$ 135,000
071006486	The Private Bank and Trust Company	Non-Payment of Obligation	\$ 825,000
101902052	Third National Bank	Loss on Surety Bond	\$ 50,000
061204858	Thomasville National Bank	Non-Payment of Obligation	\$ 485,000
021308642	Tioga State Bank	Non-Payment of Obligation	\$ 108,000
066009155	Total Bank	Loss on Surety Bond	\$ 25,000
051408949	Towne Bank Norfolk	Loss on Surety Bond	\$ 25,000
071104647	Triumph Bank	Loss on Surety Bond	\$ 100,000
062101031	Troy Bank & Trust	Non-Payment of Obligation	\$ 300,000
	UBS Financial Services, Inc.	Loss on Surety Bond	\$ 177,024
322271326	Union Bank	Loss on Surety Bond	\$ 1,850,000
091210074	United Community Bank	Non-Payment of Obligation	\$ 357,000
053111690	Uwharrie Bank	Non-Payment of Obligation	\$ 156,000
021201383	Valley National Bank	Non-Payment of Obligation	\$ 610,000
091017196	Venture Bank	Loss on Surety Bond	\$ 50,000
073905187	Vision Bank	Loss on Surety Bond	\$ 30,000
111025534	Washington Federal	Non-Payment of Obligation/Loss of Surety Bond	\$ 2,030,000
125100089	Washington Trust Bank	Loss on Surety Bond	\$ 100,000
061204052	Waycross Bank & Trust	Non-Payment of Obligation	\$ 120,000
062205704	West Alabama Bank	Non-Payment of Obligation	\$ 120,000
073903354	West Bank	Non-Payment of Obligation	\$ 66,000
043000096	Westminster Union Bank	Loss on Surety Bond	\$ 1,000,000
071925444	WinTrust Bank	Non-Payment of Obligation/Loss of Surety Bond	\$ 1,366,250
113008465	Woodforest National Bank	Non-Payment of Obligation	\$ 560,000
111912744	Woodhaven Bank	Loss on Surety Bond	\$ 5,000
026007443	Woori America Bank	Loss on Surety Bond	\$ 5,200,000
026005416	Woori Bank	Loss on Surety Bond	\$ 3,950,000
053112110	Yadkin Bank	Non-Payment of Obligation	\$ 170,000
	Zurich AG	Loss on Surety Bond	\$ 3,107,214

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES****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 subordinator 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 or is likely to 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	\$ 0
20.12 To stockholders not officers	\$ 0
20.13 Trustees, supreme or grand (Fraternal only)	\$ 0

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

20.21 To directors or other officers	\$ 0
20.22 To stockholders not officers	\$ 0
20.23 Trustees, supreme or grand (Fraternal only)	\$ 0

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

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

21.21 Rented from others	\$ 0
21.22 Borrowed from others	\$ 0
21.23 Leased from others	\$ 0
21.24 Other	\$ 0

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

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment	\$ 0
22.22 Amount paid as expenses	\$ 0
22.23 Other amounts paid	\$ 17,528

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: \$ 758,996

**INVESTMENT**

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

24.02 If no, give full and complete information, relating thereto:  
Not applicable

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).  
The Company does not engage in securities lending.

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

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 0

24.06 If answer to 24.04 is no, report amount of collateral for other programs \$ 0

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

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

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

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

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

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

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

25.21 Subject to repurchase agreements	\$ 0
25.22 Subject to reverse repurchase agreements	\$ 0
25.23 Subject to dollar repurchase agreements	\$ 0
25.24 Subject to reverse dollar repurchase agreements	\$ 0
25.25 Placed under option agreements	\$ 0
25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock	\$ 870,983,486
25.27 FHLB Capital Stock	\$ 0
25.28 On deposit with states	\$ 125,518,537
25.29 On deposit with other regulatory bodies	\$ 135,117,707
25.30 Pledged as collateral – excluding collateral pledged to an FHLB	\$ 0
25.31 Pledged as collateral to FHLB – including assets backing funding agreements	\$ 0
25.32 Other	\$ 0

# GREAT AMERICAN INSURANCE COMPANY

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Partnership limitation	A&M CAPITAL EUROPE, SCSP	\$ 775,931
Partnership limitation	A&M CAPITAL OPPORTUNITIES FUND, LP	\$ 1,825,455
Partnership limitation	A&M CAPITAL PARTNERS II, LP	\$ 749,566
Partnership limitation	A&M CAPITAL PARTNERS, L.P.	\$ 2,480,234
Not registered with SEC	ACUTUS MEDICAL INC D	\$ 4,999,999
Not registered with SEC	AIRWAY THERAPEUTICS	\$ 1,532,876
Not registered with SEC	AIRWAY THERAPEUTICS	\$ 899,999
Partnership limitation	ALLOS III-Q L.P.	\$ 379,062
Membership limitation	ALTENERGY STORAGE BRIDGE LLC	\$ 184,695
Membership limitation	ALTENERGY STORAGE LLC	\$ 970,342
Not registered with SEC	AMMC 11 SN	\$ 2,623,863
Not registered with SEC	AMMC 12 SN	\$ 1,381,378
Not registered with SEC	AMMC 13 SN	\$ 1,356,678
Not registered with SEC	AMMC 14 SN	\$ 1,389,300
Not registered with SEC	AMMC 15 SN	\$ 1,289,550
Not registered with SEC	AMMC 16 SN	\$ 1,862,388
Not registered with SEC	AMMC 18 SUB	\$ 4,562,171
Not registered with SEC	AMMC 19 SN	\$ 4,318,700
Not registered with SEC	AMMC 20 SN	\$ 4,286,520
Not registered with SEC	AMMC 21 SN	\$ 1,180,768
Not registered with SEC	AMMC 22 SUB	\$ 6,264,161
Not registered with SEC	AMMC CLO VII, LIMITED V/R 05-03-18	\$ 0
Partnership limitation	ARCLIGHT ENERGY PARTNERS FUND VI, LP	\$ 5,512,952
Not registered with SEC	ATLAS HOLDINGS LLC	\$ 286,484
Not registered with SEC	BENCHMARK ACQUISITION CO	\$ 0
Not registered with SEC	BEXION PHARMACEUTICALS	\$ 60,000
Not registered with SEC	BEXION PHARMACEUTICALS	\$ 99,999
Not registered with SEC	BEXION PHARMACEUTICALS LLC	\$ 212,756
Membership limitation	BGP FS HOLDCO, LLC	\$ 3,198,640
Not registered with SEC	BIDTELLECT	\$ 62,103
Not registered with SEC	BIDTELLECT \$0.01 6/26/2027	\$ 40,269
Not registered with SEC	BIDTELLECT \$6.78 6/29/2025	\$ 0
Not registered with SEC	BIDTELLECT, INC.	\$ 0
Not registered with SEC	BIOWISH TECHNOLOGIES CLASS B	\$ 541,114
Not registered with SEC	BIOWISH TECHNOLOGIES CLASS C	\$ 1,915,577
Not registered with SEC	BIOWISH TECHNOLOGIES SERIES E	\$ 1,756,000
Membership limitation	BLACKSTONE DIVERSIFIED ALTERNATIVES ISSUER LLC.	\$ 2,127,045
Partnership limitation	BLACKSTONE TACTICAL OPPORTUNITIES III, LP	\$ 1,078,049
Membership limitation	BLUE CHIP VI LLC EXTENSION FUND	\$ 0
Membership limitation	BLUE CHIP VI LLC EXTENSION FUND II	\$ 175,310
Not registered with SEC	BLUE WATER VACCINE	\$ 499,995
Membership limitation	BRIDGE GROWTH PARTNERS- ACCEDIAN HOLDINGS, LLC	\$ 4,599,179
Membership limitation	BRIDGE GROWTH PARTNERS- AGGREGATOR, LLC	\$ 4,495,211
Partnership limitation	BRIDGE GROWTH PARTNERS L.P.-ACCEDIAN HOLDINGS II	\$ 3,792,027
Partnership limitation	BRIDGE GROWTH PARTNERS LP	\$ 8,778,483
Not registered with SEC	BRIGHTHOUSE HOLDINGS, LLC	\$ 3,317,245
Partnership limitation	CALTIUS PARTNERS III L.P.	\$ 32,135
Partnership limitation	CCA LIFE SETTLEMENTS FUND II, LP	\$ 4,250,000
Not registered with SEC	CGL HOLDINGS II CORPORATION	\$ 13,170,600
Not registered with SEC	CGL HOLDINGS V CLASS A	\$ 2,578,742
Not registered with SEC	CGL HOLDINGS VI CLASS B	\$ 421,168
Membership limitation	CHANNEL 51, LLC	\$ 1,334,834
Membership limitation	CINCINNATI CORNERSTONE INVESTORS BWV I, LLC	\$ 500,000
Membership limitation	CINCINNATI CORNERSTONE INVESTORS EL III, LLC	\$ 998,327
Membership limitation	CINCINNATI CORNERSTONE INVESTORS EL IV LLC	\$ 466,432
Membership limitation	CINCY TECH FUND IV, LLC	\$ 876,566
Membership limitation	CINCY TECH FUND V, LLC	\$ 300,000
Membership limitation	CINTRIFUSE SYNDICATE FUND I, LLC	\$ 672,235
Membership limitation	CINTRIFUSE SYNDICATE FUND II, LLC	\$ 336,088
Membership limitation	CORNERSTONE OFFICE PARTNERS, LLC	\$ 6,924,455
Partnership limitation	CORSAIR ASSIST INVESTORS, LP	\$ 3,623,958
Partnership limitation	CORSAIR BLADE INVESTORS, L.P.	\$ 5,000,000

# GREAT AMERICAN INSURANCE COMPANY

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

Partnership limitation	CORSAIR BOOMER INVESTORS L.P.	\$ 7,531,918
Partnership limitation	CORSAIR V FINANCIAL SERVICES CAPITAL PARTNERS LP	\$ 4,144,109
Membership limitation	COWBOY PARENT, LLC	\$ 4,487,889
Not registered with SEC	CRANEMERE UK HOLDINGS I LIMITED	\$ 3,583,500
Partnership limitation	CYPRIM PARALLEL INVESTORS V, LP	\$ 799,273
Partnership limitation	DECOPAC, INC	\$ 3,577,339
Membership limitation	DESRI VI LLC	\$ 1,644,067
Not registered with SEC	ECCRINE SYS SER B	\$ 1,449,032
Not registered with SEC	ECCRINE SYSTEM B-2	\$ 300,000
Membership limitation	ELECTRIC GUARD DOG, LLC	\$ 2,278,235
Not registered with SEC	ENABLE INJECTIONS SERIES B	\$ 1,047,013
Partnership limitation	ENERGY IMPACT FUND LP	\$ 2,659,097
Not registered with SEC	ENVEN ENERGY CL A ORD	\$ 11,610,000
Not registered with SEC	ENVEN ENERGY CORPORATION	\$ 8,291,046
Not registered with SEC	ENVEN ENERGY SRS A EQ WARRANT 144A	\$ 107,173
Not registered with SEC	ENVEN ENERGY SRS B EQ WARRANT 144A	\$ 36,051
Not registered with SEC	EOS ENERGY STORAGE LLC	\$ 999,999
Not registered with SEC	EXPORT FINANCIAL SYSTEM INC	\$ 0
Partnership limitation	EXWORKS CAPITAL FUND I, LP	\$ 3,112,737
Partnership limitation	EXWORKS CAPITAL FUND II PARALLEL VEHICLE, LP	\$ 22,454,848
Partnership limitation	FINANCIAL EDGE FUND, L.P.	\$ 7,325,830
Partnership limitation	FORESITE CAPITAL FUND IV, LP	\$ 4,700,817
Not registered with SEC	GENETESIS SERIES B	\$ 752,497
Not registered with SEC	GENTESIS A-2	\$ 929,992
Partnership limitation	GEORGIA TAX CREDIT FUND GA, LLC	\$ 4,299,097
Not registered with SEC	GLOBAL COOLING INC SERIES B	\$ 749,934
Partnership limitation	GOLDNER HAWN FUND VII L.P.	\$ 447,768
Partnership limitation	GREAT AMERICAN CAPITAL PARTNERS FUND II, LP	\$ 2,174,828
Partnership limitation	GREENSPRING GLOBAL PARTNERS IX-B, LP	\$ 904,224
Partnership limitation	GREENSPRING GLOBAL PARTNERS VIII, L.P.	\$ 1,043,638
Partnership limitation	GREENSPRING OPPORTUNITIES IV, LP	\$ 1,686,235
Partnership limitation	GREENSPRING OPPORTUNITIES V, LP	\$ 1,340,956
Partnership limitation	GRYPHON MEZZANINE PARTNERS II FEEDER FUND, LP	\$ 2,596,156
Partnership limitation	GRYPHON MEZZANINE PARTNERS, LP	\$ 2,537,144
Partnership limitation	GRYPHON PARTNERS IV, L.P.	\$ 2,632,156
Partnership limitation	GRYPHON PARTNERS V, L.P.	\$ 1,810,686
Partnership limitation	HARVEST INTRESON ENTERPRISE FUND I, LP	\$ 484,495
Not registered with SEC	HC2 BROADCASTING 8/7/2023	\$ 307,544
Not registered with SEC	HC2 BROADCASTING HOLDINGS INC	\$ 1,224,450
Not registered with SEC	HC2 Station Group 10/24/2024	\$ 852,600
Not registered with SEC	IDEAL IMPLANTS 5.50 10/16/2023	\$ 440,541
Not registered with SEC	IDEAL IMPLANTS SERIES B	\$ 3,144,036
Membership limitation	INDUSTRIAL PIPING INC	\$ 4,083
Not registered with SEC	IPI ACQUISITION INC	\$ 0
Not registered with SEC	IRACORE INTERNATIONAL, INC.	\$ 423,360
Not registered with SEC	JOBSON MEDICAL LLC	\$ 0
Membership limitation	KALEB GROVE INVESTORS, LLC	\$ 14,396,525
Membership limitation	KELLY CO, INVESTORS, LLC	\$ 5,735,359
Not registered with SEC	KNOPP BIOSCIENCES LLC	\$ 5,036,111
Partnership limitation	L-A BATTERY QOF FUND, LP	\$ 5,000,000
Partnership limitation	L-A DELRAY QOF FUND, LP	\$ 3,125,000
Partnership limitation	L-A LAMAR URBAN NEIGHBORHOOD FUND LP	\$ 4,466,555
Partnership limitation	L-A SATURN ACQUISITION LP	\$ 12,154,313
Partnership limitation	LCN NA Fund III-D, LP	\$ 369,826
Partnership limitation	LLR EQUITY PARTNERS IV, LP	\$ 2,477,688
Partnership limitation	LLR EQUITY PARTNERS V, L.P.	\$ 1,675,862
Not registered with SEC	LOSANT LOT INC SERIES A	\$ 300,000
Not registered with SEC	LOSANT LOT, INC B	\$ 1,000,000
Partnership limitation	LUBERT-ADLER REAL ESTATE FUND VII, L.P.	\$ 20,618,005
Partnership limitation	LUBERT-ADLER REAL ESTATE FUND VII-B, LP	\$ 6,185,907
Partnership limitation	LUBERT-ADLER WORKFORCE HOUSING FUND, L.P.	\$ (147,140)
Partnership limitation	MANCHESTERSTORY VENTURE FUND, L.P.	\$ 298,223
Membership limitation	MCOF GP, LLC	\$ 572
Membership limitation	MCOF MANAGEMENT, LLC	\$ 1,602
Membership limitation	MEDLEY (ASPECT) GP, LLC	\$ 0

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

Membership limitation	MEDLEY ASPECT MANAGEMENT, LLC	\$ 1,536
Partnership limitation	MEDLEY CREDIT OPPORTUNITY DELAWARE FUND, L.P.	\$ 4,538,576
Membership limitation	MEDLEY REAL D (ANNUITY) LLC	\$ 1,911,665
Membership limitation	MEDLEY TACTICAL OPPORTUNITIES, LLC	\$ 168,912
Not registered with SEC	MOD Pizza	\$ 1,500,050
Partnership limitation	MONARCH CAPITAL PARTNERS III LP	\$ 4,488,334
Partnership limitation	MONARCH CAPITAL PARTNERS IV, L.P.	\$ 4,542,520
Not registered with SEC	MONELION SERIES C	\$ 3,499,998
Membership limitation	MONZA ENERGY, LLC	\$ 5,263,375
Not registered with SEC	MORGAN JOSEPH TRIARTISAN GRP D 5%	\$ 24,622
Partnership limitation	NB DYAL IV US INVESTORS, LP	\$ 172,782
Partnership limitation	NB PRIVATE EQUITY CREDIT OPPORTUNITIES FUND LP	\$ 961,282
Partnership limitation	NB REAL ESTATE SECONDARY OPPORTUNITIES FUND LP	\$ 1,912,342
Partnership limitation	NB SECONDARY OPPORTUNITIES FUND III L.P.	\$ 3,047,476
Partnership limitation	NB SECONDARY OPPORTUNITIES FUND IV L.P.	\$ 2,152,849
Partnership limitation	NB STRATEGIC CO INVESTMENT PARTNERS II L.P.	\$ 1,304,970
Partnership limitation	NB STRATEGIC CO-INVESTMENT PARTNERS III L.P.	\$ 4,896,966
Partnership limitation	NORTHCREEK MEZZANINE FUND II, L.P.	\$ 841,356
Partnership limitation	NORTHCREEK MEZZANINE FUND III, L.P.	\$ 70,000
Partnership limitation	NUTRACEUTICAL INVESTCO, LP	\$ 2,513,041
Partnership limitation	OBC INVESTMENT PARTNERS, L.P. (BOCK & CLARK)	\$ 130,787
Membership limitation	OBIP, LP (Bolt Topco, LLC)	\$ 7,332,835
Partnership limitation	OLG INVESTMENT PARTNERS (LUCAS GROUP IP) L.P.	\$ 1,122,350
Partnership limitation	ORCHARD TOSCA INVESTMENT PARTNERS LP	\$ 2,571,439
Not registered with SEC	ORGANOVO HOLDINGS ORD	\$ 32,547
Membership limitation	OSPREY POINTE SANDESTIN, LLC	\$ 2,343,042
Membership limitation	OTAIP, LP (TREW HOLDINGS, LLC)	\$ 6,836,432
Partnership limitation	OVIP, L.P.	\$ 2,225,613
Not registered with SEC	PACIFICORP	\$ 6,699
Membership limitation	PARK MEADOWS CO INVESTORS, LLC	\$ 15,485,521
Partnership limitation	PATRIOT FINANCIAL PARTNERS II, L.P.	\$ 3,849,659
Partnership limitation	PATRIOT FINANCIAL PARTNERS III, L.P.	\$ 2,806,901
Not registered with SEC	PAYLESS HOLDINGS LLC	\$ 0
Not registered with SEC	PERMIAN HOLDINGS INC.	\$ 280,505
Not registered with SEC	PERMIAN HOLDINGS INC.	\$ 280,505
Not registered with SEC	PHILADELPHIA ENERGY - CLASS A	\$ 3,446
Not registered with SEC	PINE BROOK PD CAYMAN /PINE BROOK 7%	\$ 13,518,202
Membership limitation	PINEAPPLE SQUARE PROP CLASS A 10.00%	\$ 0
Partnership limitation	PINEBRIDGE PRIVATE CREDIT FEEDER, LP	\$ 999,935
Partnership limitation	PRCP - OHIO PARTNERS II, L.P.	\$ 4,726,364
Partnership limitation	PRCP - OREGON PARTNERS I, LP	\$ 3,670,219
Partnership limitation	PRCP - UNIVERSITY VILLAGE, LP	\$ 6,521,907
Partnership limitation	PRCP-ABACOA PARTNERS, LP	\$ 7,227,795
Partnership limitation	PRCP-ARCADIA PARTNERS, LP	\$ 5,812,461
Partnership limitation	PRCP-ATLANTA CANOPY PARTNERS, LP	\$ 518,779
Partnership limitation	PRCP-AURORA PARTNERS, LP	\$ 9,608,701
Partnership limitation	PRCP-AVONDALE PARTNERS, LP	\$ 19,075,596
Partnership limitation	PRCP-BOCA RATON PARTNERS, LP	\$ 9,504,150
Partnership limitation	PRCP-BUCKS PARTNERS, LP	\$ 7,901,288
Partnership limitation	PRCP-CO DEER CREST PARTNERS, LP	\$ 7,708,644
Partnership limitation	PRCP-CO GOVERNOR'S PARK, LP	\$ 1,025,509
Partnership limitation	PRCP-CO LAKWOOD, LP	\$ 10,052,184
Partnership limitation	PRCP-CO SPYGLASS CREEK, LP	\$ 10,447,111
Partnership limitation	PRCP-CS PARTNERS II, LP	\$ 5,591,460
Partnership limitation	PRCP-DALLAS FOUR PARTNERS, LP	\$ 13,067,203
Partnership limitation	PRCP-DEL CORONADO PARTNERS, LP	\$ 8,242,419
Partnership limitation	PRCP-EVERETT PARTNERS, L.P.	\$ 3,756,384
Partnership limitation	PRCP-KEY WEST PARTNERS I, LP	\$ 6,779,805
Partnership limitation	PRCP-MD GERMANTOWN, LP	\$ 6,572,206
Partnership limitation	PRCP-MISSOURI PARTNERS, L.P.	\$ 9,464,326
Partnership limitation	PRCP-MURIETTA PARTNERS, LP	\$ 5,150,680
Partnership limitation	PRCP-NC WILMINGTON PARTNERS, LP	\$ 1,773,826
Partnership limitation	PRCP-ORLANDO SANFORD LANDING PARTNERS, LP	\$ 552,632
Partnership limitation	PRCP-ORLANDO UCF PARTNERS, LP	\$ 5,084,004
Partnership limitation	PRCP-ORLANDO WHISPER LAKE PARTNERS, LP	\$ 711,824

# GREAT AMERICAN INSURANCE COMPANY

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

Partnership limitation	PRCP-PHOENIX III PARTNERS, LP	\$ 12,245,430
Partnership limitation	PRCP-RALEIGH I PARTNERS LP	\$ 2,790,356
Partnership limitation	PRCP-ST. JOHN'S FOREST PARTNERS, LP	\$ 506,426
Partnership limitation	PRCP-STUART PARTNERS, L.P.	\$ 8,506,145
Partnership limitation	PRCP-SUNRISE WATER'S EDGE PARTNERS, LP	\$ 8,844,125
Partnership limitation	PRCP-TAMPA ARBOR PARTNERS, LP	\$ 4,993,232
Partnership limitation	PRCP-TEMPE/MESA PARTNERS, L.P.	\$ 9,005,483
Partnership limitation	PRCP-TX KINGWOOD, LP	\$ 4,322,620
Partnership limitation	PRCP-UNION HEIGHTS, L.P.	\$ 4,917,867
Partnership limitation	PRCP-WOODLAND HILLS, LP	\$ 3,415,225
Partnership limitation	PREMIUM MORTGAGE CREDIT PARTNERS I, L.P.	\$ 3,178,308
Partnership limitation	PRIVATE EQUITY SOLUTIONS SCSP	\$ 801,632
Partnership limitation	PROJECT SENATOR HOLDINGS, L.P.	\$ 2,811,164
Partnership limitation	PWP GROWTH EQUITY FUND I LLP	\$ 4,240,841
Partnership limitation	PWP GROWTH EQUITY FUND II LLP	\$ 1,739,775
Membership limitation	QUIBI HOLDINGS, LLC	\$ 7,631,250
Membership limitation	QUICK MED HOLDINGS LLC	\$ 3,607,463
Partnership limitation	R4 HOUSING PARTNERS IV, LP	\$ 9,894,722
Membership limitation	RCCF IFBYPHONE, LLC	\$ 1,483,553
Partnership limitation	REFINERY VENTURE FUND I, LP	\$ 730,994
Membership limitation	RESIDENCES ORC, LLC	\$ 5,000,000
Partnership limitation	REVELSTOKE SINGLE ASSET FUND I, LP	\$ 2,165,489
Partnership limitation	RIGHETTI RANCH LP	\$ 6,096,036
Partnership limitation	RIVER CITIES CAPITAL FUND III, LP	\$ 148,420
Partnership limitation	RIVER CITIES CAPITAL FUND IV L.P.	\$ 605,059
Partnership limitation	RIVER CITIES CAPITAL FUND V L.P.	\$ 1,293,825
Partnership limitation	RIVER CITIES CAPITAL FUND VI, LP	\$ 904,130
Partnership limitation	RIVERCREST CAPITAL PARTNERS, LP	\$ 2,018,260
Partnership limitation	ROARK CAPITAL PARTNERS FUND V, LP	\$ 860,315
Not registered with SEC	ROUNDPOINT MORTGAGE SERVICING CORPORATION	\$ 5,000,000
Partnership limitation	SAAS CAPITAL FUND III, LP	\$ 1,070,498
Partnership limitation	SAGARD CREDIT PARTNERS, LP	\$ 2,967,539
Partnership limitation	SNOW PHIPPS III, L.P.	\$ 2,723,841
Partnership limitation	SNOW, PHIPPS, & GUGGENHEIM II, L.P.	\$ 4,147,104
Partnership limitation	SNOW, PHIPPS, & GUGGENHEIM, L.P.	\$ 3,190,306
Partnership limitation	SOLAMERE CAPITAL FUND II, L.P.	\$ 3,057,282
Partnership limitation	SOLAMERE CAPITAL FUND II-A, L.P.	\$ 1,486,532
Partnership limitation	SOLAMERE CAPITAL FUND III, LP	\$ 719,060
Membership limitation	SOLAMERE PORTFOLIO COMPANY INVESTMENTS II, LLC	\$ 2,495,936
Membership limitation	SOLAMERE PORTFOLIO COMPANY INVESTMENTS, LLC	\$ 478,521
Partnership limitation	STEFAC, LP	\$ 13,802,078
Partnership limitation	STUDENT HOUSING JOINT VENTURE, L.P.	\$ 30,306,848
Not registered with SEC	TBOLT 18A G	\$ 1,153,774
Not registered with SEC	TBOLT 2019 E	\$ 1,731,656
Partnership limitation	THE CRANEMERE GROUP LIMITED	\$ 11,456,973
Not registered with SEC	THIRD POLE SERIES B TRANCHE 1	\$ 628,089
Not registered with SEC	THIRD POLE, INC.	\$ 845,985
Membership limitation	THORLEY INDUSTRIES, LLC	\$ 773,670
Membership limitation	THREE OCEAN PARTNERS LLC	\$ 1
Not registered with SEC	TRADE FINANCE SYSTEMS INC	\$ 0
Partnership limitation	TRG SOUTHGATE II, L.P.	\$ 3,825,202
Partnership limitation	TRG SOUTHGATE, L.P.	\$ 1
Membership limitation	TRIARTISAN ORLANDO PARTNERS, LLC	\$ 1,492,787
Membership limitation	TRIARTISAN PFC PARTNERS, LLC	\$ 4,993,666
Partnership limitation	TRILANTIC CAPITAL PARTNERS VI, LP	\$ 1,613,672
Membership limitation	TRITIUM PARTNERS II, LLC	\$ 644,431
Membership limitation	TRITIUM PARTNERS, LLC	\$ 3,377,716
Membership limitation	TS OPCO HOLDINGS, LLC	\$ 5,000,000
Partnership limitation	TTGA C-1 MMF, LP	\$ 6,036,675
Partnership limitation	VIDA INSURANCE CREDIT OPPORTUNITY FUND II, LP	\$ 7,293,430
Partnership limitation	VIDA LONGEVITY FUND LP	\$ 4,684,632
Partnership limitation	VIVO CAPITAL FUND IX, LP	\$ 905,590
Partnership limitation	WATER STREET O'CONNOR LP	\$ 15,979,125
Partnership limitation	YUKON CAPITAL PARTNERS II L.P.	\$ 1,772,184
Partnership limitation	YUKON CAPITAL PARTNERS III LP	\$ 1,415,585

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

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No [ ]  
 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ] N/A [ ]  
 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 results 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 Guidance 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 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: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

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

1 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
American Money Management Corporation	A
ARES Capital Management LLC	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	5 Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	DS
131619	ARES Capital Management LLC	549300R4YHRZ8JUZ0385	SEC	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 [X] No [ ]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
89147L 10 0	Tortoise Energy Infrastructure	\$ 10,430,222
89148B 10 1	Tortoise MLP Fund Inc.	\$ 1,000,429
486606 10 6	Kayne Anderson MLP Investment	\$ 6,854,925
29.2999 TOTAL		\$ 18,285,576

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

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
Tortoise Energy Infrastructure	Energy Transfer Partners, L.P.	\$ 980,441	12/31/2019
Tortoise Energy Infrastructure	Enterprise Products Partners L.P.	\$ 865,708	12/31/2019
Tortoise Energy Infrastructure	Magellan Midstream Partners, L.P.	\$ 761,406	12/31/2019
Tortoise Energy Infrastructure	MPLX L.P.	\$ 761,406	12/31/2019
Tortoise Energy Infrastructure	Plains All American Pipeline, L.P.	\$ 479,790	12/31/2019
Tortoise MLP Fund Inc.	Energy Transfer Partners, L.P.	\$ 96,041	12/31/2019
Tortoise MLP Fund Inc.	Enterprise Products Partners L.P.	\$ 83,036	12/31/2019
Tortoise MLP Fund Inc.	MPLX L.P.	\$ 77,033	12/31/2019
Tortoise MLP Fund Inc.	Magellan Midstream Partners, L.P.	\$ 47,020	12/31/2019
Tortoise MLP Fund Inc.	Plains All American Pipeline, L.P.	\$ 44,019	12/31/2019
Kayne Anderson MLP Investment	Enterprise Products Partners L.P.	\$ 980,254	12/31/2019
Kayne Anderson MLP Investment	Energy Transfer Partners, L.P.	\$ 692,347	12/31/2019
Kayne Anderson MLP Investment	The Williams Companies, Inc.	\$ 568,959	12/31/2019
Kayne Anderson MLP Investment	ONEOK Partners, L.P.	\$ 568,959	12/31/2019
Kayne Anderson MLP Investment	MPLX L.P.	\$ 534,684	12/31/2019

30.

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 4,376,642,817	\$ 4,512,980,112	\$ 136,337,295
30.2	Preferred Stocks	\$ 255,633,110	\$ 263,250,104	\$ 7,616,994
30.3	Totals	\$ 4,632,275,927	\$ 4,776,230,216	\$ 143,954,289

30.4

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

Fair values for bonds and preferred stocks are determined by internal investment professionals at American Money Management Corporation (the manager of the Company's investment portfolio) using data from nationally recognized pricing services, broker quotes and available trade information. When data from these sources is not available (typically less than 1% of the portfolio), prices are developed internally by the investment professionals using widely published indices (as benchmarks), interest rates, issuer spreads, credit quality of the specific issuer and general economic conditions.

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 the securities that were priced using broker prices, American Money Management Corporation obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.

32.1

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

Yes [ ] No [X]

32.2

If no, list exceptions:

001011ZZ1 Acutus Medical Inc D. 009522ZA4 Airway Therapeutics, 096444ZZ0 Blue Water Vaccine, 36044ZA4 FWR Holding Corporation, 499188ZZ6 Knopp Biosciences LLC, 606336ZZ8 MOD Piazza, 609300ZZ4 Monelion Series C, 79400@AA6 Saldon Holdings, Inc.

33.

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [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 an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [ ] No [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]

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

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 7,014,176

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
Insurance Services Office, Inc.	\$ 3,228,370

37.1 Amount of payments for legal expenses, if any? \$ 3,856,790

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
	\$ 0

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 446,683

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	\$ 333,991

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & 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.	\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	0
1.31	Reason for excluding: <u>Not applicable</u>		
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$	0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$	0
1.6	Individual policies: Most current three years:		
1.61	Total premium earned	\$	0
1.62	Total incurred claims	\$	0
1.63	Number of covered lives		0
1.64	All years prior to most current three years:		
1.65	Total premium earned	\$	0
1.66	Total incurred claims	\$	0
1.67	Number of covered lives		0
1.7	Group policies: Most current three years:		
1.71	Total premium earned	\$	0
1.72	Total incurred claims	\$	0
1.73	Number of covered lives		0
1.74	All years prior to most current three years:		
1.75	Total premium earned	\$	0
1.76	Total incurred claims	\$	0
1.77	Number of covered lives		0
2.	Health Test:		
		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$ 0	\$ 0
2.2	Premium Denominator	\$ 3,148,194,080	\$ 2,853,887,601
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%
2.4	Reserve Numerator	\$ 44,967,310	\$ 48,607,027
2.5	Reserve Denominator	\$ 5,573,050,415	\$ 5,135,537,322
2.6	Reserve Ratio (2.4/2.5)	0.8%	0.9%
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	\$ 900,878	
3.22	Non-participating policies	\$ 2,442,322,526	
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?		0.0%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$ 0	
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 [ ]
5.22	As a direct expense of the exchange	Yes [ ]	N/A [ ]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	Yes [ ]	No [ ]
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?		Yes [ ]
5.5	If yes, give full information:		No [ ]
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? <u>Reinsurance of \$73 million in excess of \$2 million per occurrence.</u>		
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: <u>The Company uses the Risk Link models developed by RMS to estimate its probable maximum loss from the perils of earthquake and windstorm. The primary areas of concentration are in the Northeast and Gulf states for windstorm.</u>		
6.3	What provision has this reporting entity made (such as 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? <u>The Company maintains a strong property catastrophe program in addition to purchasing pro rata facultative and treaty reinsurance to protect itself from an accumulation of losses.</u>		
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?		Yes [ X ] No [ ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss: <u>Not applicable</u>		

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

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [ X ]	No [ ]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.		41
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [ X ]	No [ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ]	No [ X ]
8.2	If yes, give full information <u>Not applicable</u>		
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 noncancelable by the reporting entity during the contract term;		
	(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;		
	(c) Aggregate stop loss reinsurance coverage;		
	(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;		
	(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or		
	(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?		
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:	Yes [ ]	No [ X ]
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or		
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [ ]	No [ X ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:		
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;		
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and		
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:		
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or		
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [ ]	No [ X ]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:		
	(a) The entity does not utilize reinsurance; or	Yes [ ]	No [ X ]
	(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or	Yes [ ]	No [ X ]
	(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [ ]	No [ X ]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [ X ]	No [ ] N/A [ ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ X ]	No [ ]
11.2	If yes, give full information <u>The company has issued cut-through endorsements for the benefit of a pooled subsidiary. As a result of the pooling agreement (see Note 26), the cut-through endorsements have no economic impact.</u>		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:		
12.11	Unpaid losses	\$	0
12.12	Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [ ]	No [ X ] N/A [ ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:		
12.41	From		0.0%
12.42	To		0.0%

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

12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ X ]   No [ ]				
12.6	If yes, state the amount thereof at December 31 of current year:					
12.61	Letters of Credit	\$ 236,322,337				
12.62	Collateral and other funds	\$ 89,623,322				
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$ 35,000,000				
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes [ ]   No [ X ]				
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.	4				
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?	Yes [ X ]   No [ ]				
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants: <u>Ceded losses allocated based upon pro rata share of the total subject losses ceded. Ceded premiums allocated based upon pre-determined amounts.</u>					
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?	Yes [ ]   No [ X ]				
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?	Yes [ X ]   No [ ]				
14.5	If the answer to 14.4 is no, please explain: <u>Not applicable</u>					
15.1	Has the reporting entity guaranteed any financed premium accounts?	Yes [ ]   No [ X ]				
15.2	If yes, give full information <u>Not applicable</u>					
16.1	Does the reporting entity write any warranty business?	Yes [ X ]   No [ ]				
	If yes, disclose the following information for each of the following types of warranty coverage:					
		1	2	3	4	5
		Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 1	\$ 0
16.12	Products	\$ (146,145)	\$ 69,710	\$ 1,585	\$ 1,303	\$ 810
16.13	Automobile	\$ 866,872	\$ 130,179	\$ 2,044,302	\$ 5,648,472	\$ 3,195,253
16.14	Other*	\$ 63,929	\$ 0	\$ (3)	\$ 231,040	\$ 218,381
	* Disclose type of coverage: <u>Vehicle theft protection, paintless dent repair, chemical, lifetime tire</u>					
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?	Yes [ ]   No [ X ]				
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:					
17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$ 0				
17.12	Unfunded portion of Interrogatory 17.11	\$ 0				
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0				
17.14	Case reserves portion of Interrogatory 17.11	\$ 0				
17.15	Incurred but not reported portion of Interrogatory 17.11	\$ 0				
17.16	Unearned premium portion of Interrogatory 17.11	\$ 0				
17.17	Contingent commission portion of Interrogatory 17.11	\$ 0				
18.1	Do you act as a custodian for health savings accounts?	Yes [ ]   No [ X ]				
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$ 0				
18.3	Do you act as an administrator for health savings accounts?	Yes [ ]   No [ X ]				
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$ 0				
19.	Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states?	Yes [ X ]   No [ ]				
19.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes [ ]   No [ ]				

**FIVE-YEAR HISTORICAL DATA**

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

	1 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)	2,066,433,663	1,915,689,010	1,652,669,830	1,469,570,167	1,375,888,348
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,591,230,915	1,504,114,709	1,524,719,917	1,374,578,760	1,332,705,310
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	565,993,388	502,331,697	471,361,212	440,126,579	422,277,597
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	697,541,739	666,665,689	636,682,067	639,565,913	603,903,980
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	4,921,199,705	4,588,801,105	4,285,433,026	3,923,841,418	3,734,775,235
<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)	1,415,101,039	1,337,035,565	1,151,672,928	987,938,626	915,446,924
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	860,289,317	730,481,612	684,238,497	593,753,570	590,863,431
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	424,194,744	367,135,797	361,276,352	345,486,316	334,491,305
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	575,306,574	549,255,398	531,600,089	544,175,548	513,372,873
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	3,274,891,673	2,983,908,371	2,728,787,866	2,471,354,060	2,354,174,533
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	131,258,735	151,047,350	124,053,538	310,568,648	212,171,049
14. Net investment gain (loss) (Line 11)	275,199,106	195,610,520	385,479,901	200,654,140	209,154,469
15. Total other income (Line 15)	(8,608,949)	4,122,248	22,496,304	(6,714,761)	(7,932,579)
16. Dividends to policyholders (Line 17)	1,469,442	1,494,377	1,225,652	740,948	1,092,182
17. Federal and foreign income taxes incurred (Line 19)	64,022,931	67,207,527	84,171,160	154,683,836	118,096,211
18. Net income (Line 20)	332,356,518	282,078,214	446,632,931	349,083,243	294,204,547
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	8,975,460,005	8,026,095,036	7,076,524,747	6,851,230,772	6,110,911,026
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1)	365,158,831	341,999,769	365,363,180	308,749,874	289,098,931
20.2 Deferred and not yet due (Line 15.2)	299,267,044	259,673,660	228,855,567	221,731,889	199,897,650
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	6,640,783,270	6,120,178,103	5,408,151,837	4,852,363,624	4,560,005,427
22. Losses (Page 3, Line 1)	3,329,924,121	3,065,142,336	2,600,068,120	2,271,326,847	2,179,841,973
23. Loss adjustment expenses (Page 3, Line 3)	767,943,858	723,949,574	634,900,353	557,553,055	496,985,756
24. Unearned premiums (Page 3, Line 9)	1,469,883,822	1,343,186,228	1,213,165,459	1,104,230,382	1,035,241,813
25. Capital paid up (Page 3, Lines 30 & 31)	15,440,600	15,440,600	15,440,600	15,440,600	15,440,600
26. Surplus as regards policyholders (Page 3, Line 37)	2,334,676,735	1,905,916,933	1,668,372,910	1,998,867,148	1,550,905,599
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	772,219,807	993,011,050	745,043,008	559,181,774	424,063,092
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	2,330,512,487	1,901,159,260	1,663,007,709	1,992,926,502	1,544,235,940
29. Authorized control level risk-based capital	605,111,309	524,926,375	501,750,935	442,513,808	386,137,055
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b>					
(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	55.5	60.3	55.6	51.7	59.1
31. Stocks (Lines 2.1 & 2.2)	18.4	19.6	20.3	27.8	26.1
32. Mortgage loans on real estate (Lines 3.1 & 3.2)	5.0	5.1	5.6	4.4	4.3
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.8	0.9	1.1	1.1	1.1
34. Cash, cash equivalents and short-term investments (Line 5)	10.1	4.9	9.5	9.1	5.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	10.3	9.2	7.8	5.9	3.8
38. Receivables for securities (Line 9)	0.0	0.0	0.1	0.0	0.1
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
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 (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	563,515,327	502,291,656	443,959,095	797,236,864	515,327,479
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	39,448,776	40,000,000	25,644,582	26,962,930	28,198,957
47. All other affiliated	29,404,716	25,827,960	23,233,856	32,971,632	30,558,047
48. Total of above lines 42 to 47	632,368,820	568,119,616	492,837,533	857,171,426	574,084,483
49. Total investment in parent included in Lines 42 to 47 above	0	0	0	0	0
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)	27.1	29.8	29.5	42.9	37.0

**GREAT AMERICAN INSURANCE COMPANY**  
**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).....	124,388,802	(29,808,101)	(114,417,836)	21,316,656	(60,669,707)
52. Dividends to stockholders (Line 35).....	(74,757,900)	(30,000,000)	(717,714,806)	(230,000,000)	(90,000,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	428,759,802	237,544,023	(330,494,238)	447,961,550	137,339,599
<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).....	738,225,276	352,163,713	399,405,867	459,762,122	433,071,914
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,153,846,342	868,721,125	632,467,453	509,767,669	973,425,384
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	251,738,453	338,422,048	233,616,740	189,784,490	188,442,910
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	209,792,740	266,127,295	234,599,307	182,781,901	186,798,529
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	20,124,466	0
59. Total (Line 35).....	2,353,602,811	1,825,434,180	1,500,089,366	1,362,220,648	1,781,738,737
<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).....	455,147,211	166,784,525	266,647,575	279,844,976	283,042,322
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	530,144,244	398,469,171	308,669,714	263,320,163	411,095,256
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	176,416,510	189,926,933	178,099,660	150,000,991	135,375,297
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	152,231,973	176,167,178	195,709,108	144,047,163	147,250,705
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	0	0	0	20,124,466	0
65. Total (Line 35).....	1,313,939,939	931,347,806	949,126,057	857,337,759	976,763,580
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	50.1	48.9	48.8	39.5	42.1
68. Loss expenses incurred (Line 3).....	12.1	11.8	13.3	12.9	13.4
69. Other underwriting expenses incurred (Line 4).....	33.6	34.0	33.2	34.7	35.2
70. Net underwriting gain (loss) (Line 8).....	4.2	5.3	4.7	12.9	9.2
<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).....	32.5	32.4	31.0	34.0	34.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	62.3	60.7	62.1	52.4	55.6
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).....	140.3	156.6	163.6	123.6	151.8
<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).....	(67,877)	(70,896)	25,824	(88,812)	(54,430)
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).....	(3.6)	(4.2)	1.3	(5.7)	(3.9)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(96,369)	33,009	4,420	(57,478)	(15,195)
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).....	(5.8)	1.7	0.3	(4.1)	(1.1)

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

Yes  No

If no, please explain:

---

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES****SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	....69,768	....23,200	....25,659	....6,358	....8,074	....723	....127	....73,221	....XXX.....	
2. 2010.....	....2,770,072	....1,068,050	....1,702,023	....1,292,219	....520,348	....106,160	....21,863	....85,327	....2,831	....24,642	....938,665	....XXX.....	
3. 2011.....	....3,091,753	....1,271,784	....1,819,969	....1,591,931	....694,261	....94,837	....16,424	....89,278	....2,513	....26,508	....1,062,847	....XXX.....	
4. 2012.....	....3,098,856	....1,248,166	....1,850,691	....3,002,102	....2,012,256	....110,013	....22,267	....88,436	....2,584	....25,955	....1,163,444	....XXX.....	
5. 2013.....	....3,383,935	....1,296,260	....2,087,674	....1,968,119	....951,100	....126,003	....27,476	....90,571	....2,467	....41,410	....1,203,649	....XXX.....	
6. 2014.....	....3,518,854	....1,269,510	....2,249,344	....1,651,701	....723,572	....159,273	....24,069	....102,281	....2,717	....30,045	....1,162,896	....XXX.....	
7. 2015.....	....3,816,975	....1,419,553	....2,397,423	....1,671,582	....769,945	....158,287	....29,245	....112,738	....3,287	....28,953	....1,140,131	....XXX.....	
8. 2016.....	....3,964,862	....1,463,176	....2,501,685	....1,223,182	....439,556	....146,838	....25,867	....117,863	....3,513	....26,937	....1,018,947	....XXX.....	
9. 2017.....	....4,265,580	....1,564,648	....2,700,932	....1,535,863	....651,715	....110,534	....16,522	....120,029	....4,008	....24,849	....1,094,180	....XXX.....	
10. 2018.....	....4,439,161	....1,585,274	....2,853,888	....1,386,819	....579,066	....82,382	....13,332	....107,988	....3,668	....22,241	....981,124	....XXX.....	
11. 2019.....	....4,727,312	....1,579,118	....3,148,194	....1,147,183	....524,786	....24,581	....3,165	....57,184	....1,564	....10,315	....699,433	....XXX.....	
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....16,540,469	....7,889,807	....1,144,567	....206,588	....979,769	....29,874	....261,983	....10,538,537	....XXX.....	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	....404,599	....174,795	....617,360	....221,874	....14,999	....7,233	....60,991	....21,801	....6,057	....0	....21	....678,302	....XXX.....
2. 2010.....	....12,454	....10,756	....19,770	....11,219	....1,615	....1,198	....4,676	....2,991	....1,124	....0	....145	....13,475	....XXX.....
3. 2011.....	....18,467	....6,214	....24,185	....13,530	....2,445	....751	....2,870	....1,693	....1,481	....0	....247	....27,258	....XXX.....
4. 2012.....	....38,814	....23,020	....37,061	....13,209	....1,206	....237	....7,510	....4,006	....2,127	....0	....351	....46,245	....XXX.....
5. 2013.....	....45,981	....19,942	....71,441	....39,687	....5,723	....2,771	....9,967	....4,161	....3,284	....0	....609	....69,835	....XXX.....
6. 2014.....	....63,028	....27,202	....99,564	....44,035	....15,704	....8,913	....14,626	....6,261	....5,558	....0	....1,370	....112,069	....XXX.....
7. 2015.....	....126,726	....57,324	....156,541	....71,959	....19,611	....6,116	....27,715	....11,157	....9,236	....0	....2,514	....193,273	....XXX.....
8. 2016.....	....161,597	....44,347	....283,485	....115,487	....31,486	....9,561	....51,604	....20,907	....13,203	....0	....3,461	....351,072	....XXX.....
9. 2017.....	....256,045	....92,735	....377,012	....133,406	....48,751	....12,601	....71,777	....26,880	....21,903	....0	....5,584	....509,867	....XXX.....
10. 2018.....	....299,296	....89,925	....597,539	....204,461	....66,933	....13,769	....130,307	....47,318	....38,998	....0	....9,660	....777,600	....XXX.....
11. 2019.....	....587,514	....224,563	....1,004,666	....333,528	....68,764	....7,770	....198,630	....65,758	....90,918	....0	....18,085	....1,318,873	....XXX.....
12. Totals....	....2,014,521	....770,825	....3,288,624	....1,202,396	....277,237	....70,922	....580,672	....212,932	....193,889	....0	....42,048	....4,097,868	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior..	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....0	....0	....XXX.....	....625,289	....53,013
2. 2010.....	....1,523,346	....571,206	....952,140	....55.0	....53.5	....55.9	....0	....0	....100.0	....10,249	....3,226
3. 2011.....	....1,825,493	....735,387	....1,090,106	....59.0	....57.8	....59.9	....0	....0	....100.0	....22,907	....4,351
4. 2012.....	....3,287,269	....2,077,580	....1,209,690	....106.1	....166.5	....65.4	....0	....0	....100.0	....39,646	....6,600
5. 2013.....	....2,321,088	....1,047,605	....1,273,484	....68.6	....80.8	....61.0	....0	....0	....100.0	....57,793	....12,042
6. 2014.....	....2,111,735	....836,770	....1,274,965	....60.0	....65.9	....56.7	....0	....0	....100.0	....91,355	....20,714
7. 2015.....	....2,282,436	....949,033	....1,333,403	....59.8	....66.9	....55.6	....0	....0	....100.0	....153,985	....39,288
8. 2016.....	....2,029,257	....659,238	....1,370,019	....51.2	....45.1	....54.8	....0	....0	....100.0	....285,248	....65,824
9. 2017.....	....2,541,914	....937,868	....1,604,046	....59.6	....59.9	....59.4	....0	....0	....100.0	....406,916	....102,951
10. 2018.....	....2,710,262	....951,539	....1,758,724	....61.1	....60.0	....61.6	....0	....0	....100.0	....602,448	....175,151
11. 2019.....	....3,179,440	....1,161,134	....2,018,306	....67.3	....73.5	....64.1	....0	....0	....100.0	....1,034,089	....284,784
12. Totals....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....0	....0	....XXX.....	....3,329,924	....767,944

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1 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.....	1,789,678	1,703,823	1,700,480	1,697,079	1,687,703	1,736,729	1,759,989	1,867,427	1,883,394	1,895,616	12,222	28,190
2. 2010.....	930,838	916,736	910,563	896,216	896,447	888,915	887,921	878,910	873,039	868,520	(4,519)	(10,390)
3. 2011.....	XXX.....	1,097,181	1,046,013	1,040,350	1,041,118	1,027,771	1,024,331	1,015,907	1,008,796	1,001,907	(6,889)	(14,000)
4. 2012.....	XXX.....	XXX.....	1,174,353	1,144,947	1,141,910	1,140,194	1,143,132	1,141,693	1,125,429	1,121,710	(3,719)	(19,983)
5. 2013.....	XXX.....	XXX.....	XXX.....	1,201,169	1,191,496	1,184,172	1,177,940	1,186,849	1,186,858	1,182,095	(4,762)	(4,753)
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	1,256,061	1,194,589	1,200,870	1,199,839	1,181,827	1,169,842	(11,984)	(29,996)
7. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,284,038	1,214,091	1,220,081	1,224,149	1,214,746	(9,403)	(5,335)
8. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,285,956	1,226,823	1,243,748	1,242,466	(1,282)	15,643
9. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,521,867	1,461,260	1,466,123	4,864	(55,743)
10. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,657,808	1,615,405	(42,403)	XXX.....
11. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	1,871,768	XXX.....	XXX.....
										12. Totals.....	(67,877)	(96,369)

**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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019		
1. Prior.....	000.....	266,087	479,680	718,408	838,952	937,214	1,028,434	1,098,224	1,153,414	1,219,283	XXX.....	XXX.....
2. 2010.....	370,041	587,075	685,728	751,616	801,621	833,437	844,745	848,792	853,243	856,169	XXX.....	XXX.....
3. 2011.....	XXX.....	394,113	722,399	812,107	877,049	920,990	947,256	959,457	970,103	976,083	XXX.....	XXX.....
4. 2012.....	XXX.....	XXX.....	619,903	798,558	885,111	971,560	1,018,822	1,050,693	1,084,844	1,077,592	XXX.....	XXX.....
5. 2013.....	XXX.....	XXX.....	XXX.....	480,991	785,289	897,418	995,850	1,050,162	1,085,404	1,115,545	XXX.....	XXX.....
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	402,880	740,232	868,561	947,518	1,020,349	1,063,331	XXX.....	XXX.....
7. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	426,116	698,286	830,871	943,761	1,030,680	XXX.....	XXX.....
8. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	383,433	644,995	784,150	904,597	XXX.....	XXX.....
9. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	507,304	812,871	978,159	XXX.....	XXX.....
10. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	532,599	876,803	XXX.....	XXX.....
11. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	643,814	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 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	1,039,079	788,836	654,808	586,479	496,626	489,010	438,024	496,830	478,714	434,675
2. 2010.....	327,184	191,536	131,144	78,518	54,470	37,174	31,630	22,760	14,591	10,236
3. 2011.....	XXX.....	319,114	204,800	141,916	103,858	63,679	54,257	36,265	25,148	11,831
4. 2012.....	XXX.....	XXX.....	395,121	220,769	142,515	94,939	72,136	63,596	32,409	27,356
5. 2013.....	XXX.....	XXX.....	XXX.....	426,271	246,960	153,298	91,308	69,948	56,248	37,560
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	467,062	283,500	203,048	147,977	97,951	63,894
7. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....	545,403	320,298	229,487	157,778	101,140	
8. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	583,447	350,288	261,006	198,695	
9. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	660,373	436,297	288,503	
10. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	686,221	476,067	
11. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	804,010	

# GREAT AMERICAN INSURANCE COMPANY

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Eamed						
1. Alabama.....	AL.....	20,408,224	19,650,415	0	9,662,917	18,904,223	25,882,859	16,021	22,831
2. Alaska.....	AK.....	6,129,765	4,638,009	0	(6,765,471)	(4,326,985)	9,752,499	3,425	2,829
3. Arizona.....	AZ.....	72,218,555	75,215,943	0	35,258,092	22,834,551	40,583,808	18,363	45,005
4. Arkansas.....	AR.....	25,338,870	24,389,468	0	57,407,678	57,993,425	9,870,734	5,933	15,477
5. California.....	CA.....	212,257,660	197,693,258	0	110,051,377	90,859,761	211,987,587	279,641	171,730
6. Colorado.....	CO.....	40,346,574	40,928,445	0	11,591,461	21,164,989	33,110,436	28,536	55,381
7. Connecticut.....	CT.....	15,060,906	14,134,021	0	3,022,981	9,561,302	16,787,901	25,323	15,164
8. Delaware.....	DE.....	6,679,479	5,970,138	0	42,109,829	41,319,389	68,495,387	1,961	5,087
9. District of Columbia.....	DC.....	9,216,995	9,294,825	0	1,258,718	2,835,844	8,270,484	3,158	1,513
10. Florida.....	FL.....	120,429,910	110,454,521	0	37,626,142	56,042,430	107,839,485	68,404	94,343
11. Georgia.....	GA.....	60,684,399	57,294,912	0	66,655,921	49,200,265	58,758,282	36,720	51,856
12. Hawaii.....	HI.....	7,304,663	7,011,203	0	1,896,453	833,643	5,709,997	2,151	4,107
13. Idaho.....	ID.....	6,828,576	6,449,937	0	1,796,245	3,259,277	8,061,108	1,770	12,038
14. Illinois.....	IL.....	200,443,681	198,235,949	0	128,981,579	144,490,953	113,690,214	30,188	49,677
15. Indiana.....	IN.....	72,591,676	67,678,147	0	51,901,541	59,556,619	35,053,486	10,043	24,724
16. Iowa.....	IA.....	106,499,967	105,763,657	0	63,437,774	55,561,634	36,171,683	3,082	6,269
17. Kansas.....	KS.....	103,673,890	106,215,081	0	58,116,140	48,432,930	22,732,320	4,878	10,877
18. Kentucky.....	KY.....	29,189,341	27,804,549	0	8,079,574	12,375,254	19,172,897	19,134	16,040
19. Louisiana.....	LA.....	16,847,810	15,782,456	0	4,629,101	9,449,765	13,767,056	4,760	25,630
20. Maine.....	ME.....	4,683,506	4,456,509	0	1,400,963	2,374,201	3,281,134	4,093	9,345
21. Maryland.....	MD.....	22,839,585	21,968,926	0	6,578,034	12,845,756	29,512,548	19,335	37,116
22. Massachusetts.....	MA.....	43,137,396	39,255,939	0	16,136,164	21,472,585	37,150,732	41,698	35,480
23. Michigan.....	MI.....	55,312,630	53,003,967	0	68,372,615	64,427,052	44,151,538	16,369	28,996
24. Minnesota.....	MN.....	56,069,187	55,400,433	0	66,562,199	62,617,430	37,150,858	12,190	27,095
25. Mississippi.....	MS.....	11,788,569	10,967,727	0	6,304,956	5,079,122	11,286,098	3,734	14,165
26. Missouri.....	MO.....	93,946,675	93,680,526	0	88,868,980	65,862,501	41,764,464	11,480	28,148
27. Montana.....	MT.....	6,003,998	5,943,344	0	2,570,097	3,228,460	3,848,052	1,734	8,098
28. Nebraska.....	NE.....	61,170,828	61,370,020	0	28,956,737	29,713,909	23,443,346	3,142	15,975
29. Nevada.....	NV.....	17,869,803	17,417,311	0	5,985,877	14,081,325	26,634,153	9,982	11,730
30. New Hampshire.....	NH.....	3,075,543	2,736,178	0	449,003	969,504	6,420,439	6,098	12,158
31. New Jersey.....	NJ.....	51,765,263	45,951,908	0	15,005,177	22,928,233	81,084,137	41,957	77,284
32. New Mexico.....	NM.....	17,613,945	18,887,782	0	3,201,874	23,738,491	26,277,326	6,829	13,807
33. New York.....	NY.....	138,906,462	128,693,472	0	25,039,021	42,480,062	111,389,808	364,791	73,076
34. North Carolina.....	NC.....	34,924,039	32,887,939	0	11,911,433	12,672,464	33,967,844	26,654	81,378
35. North Dakota.....	ND.....	63,532,432	63,368,747	0	46,783,298	56,565,521	24,414,576	1,420	4,240
36. Ohio.....	OH.....	47,052,940	45,117,014	0	36,506,441	41,773,681	36,981,002	19,901	43,626
37. Oklahoma.....	OK.....	22,284,260	21,998,535	0	9,259,208	10,351,955	13,647,153	3,247	24,693
38. Oregon.....	OR.....	13,332,954	14,182,968	0	9,914,593	6,699,083	18,891,695	22,406	29,069
39. Pennsylvania.....	PA.....	49,455,665	44,816,404	0	24,205,877	16,182,611	48,619,102	35,964	52,607
40. Rhode Island.....	RI.....	8,903,413	8,243,520	0	3,185,095	3,601,072	5,581,991	8,126	4,164
41. South Carolina.....	SC.....	18,583,400	16,777,000	0	4,138,674	5,876,716	20,598,390	10,841	33,940
42. South Dakota.....	SD.....	70,188,209	70,747,128	0	119,983,374	124,463,984	20,410,041	1,122	3,828
43. Tennessee.....	TN.....	18,331,620	17,355,389	0	4,501,675	6,099,442	16,636,958	15,115	29,459
44. Texas.....	TX.....	149,242,376	139,082,977	127,006	69,357,954	82,980,623	108,868,684	68,809	156,220
45. Utah.....	UT.....	14,548,406	14,240,142	0	3,706,716	8,754,459	14,234,913	9,427	16,138
46. Vermont.....	VT.....	1,196,960	1,125,387	0	317,559	307,899	487,998	2,580	7,170
47. Virginia.....	VA.....	22,045,145	20,924,552	0	4,284,486	3,776,910	24,053,680	21,466	83,562
48. Washington.....	WA.....	42,182,554	38,443,884	0	13,293,056	18,076,021	36,303,511	231	76,307
49. West Virginia.....	WV.....	4,782,783	4,757,769	0	2,048,835	1,955,843	2,815,705	1,365	3,128
50. Wisconsin.....	WI.....	49,096,119	47,537,801	0	32,629,036	42,646,975	40,913,653	5,840	20,008
51. Wyoming.....	WY.....	3,090,445	2,925,206	0	916,328	1,570,232	2,645,619	2,624	5,414
52. American Samoa.....	AS.....	0	0	0	0	0	0	0	0
53. Guam.....	GU.....	4,309	4,309	0	0	0	0	0	0
54. Puerto Rico.....	PR.....	574,156	452,953	0	31,707	140,145	930,731	0	0
55. US Virgin Islands.....	VI.....	0	0	0	0	0	0	0	0
56. Northern Mariana Islands.....	MP.....	0	0	0	0	0	0	0	0
57. Canada.....	CAN.....	60,699,512	55,791,165	0	13,910,504	2,341,854	29,874,943	0	0
58. Aggregate Other Alien.....	OT.....	32,837,375	32,081,366	0	22,156,436	29,143,001	50,143,055	0	0
59. Totals.....	XXX.....	2,443,223,404	2,347,201,129	127,006	1,455,192,034	1,548,148,390	1,880,114,103	1,364,061	1,698,002

## DETAILS OF WRITE-INS

58001. SGP SINGAPORE.....	XXX.....	30,129,490	29,803,747	0	22,166,996	27,628,148	45,098,844	0	0
58002. GBR UNITED KINGDOM.....	XXX.....	2,385,822	1,921,843	0	0	2,206,122	3,941,243	0	0
58003. NLD NETHERLANDS.....	XXX.....	290,245	321,197	0	1,401	(484,571)	1,100,934	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page		31,818	34,580	0	(11,961)	(206,698)	2,034	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX.....	32,837,375	32,081,366	0	22,156,436	29,143,001	50,143,055	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 55

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 0

D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

(b) Explanation of Basis of Allocation of Premiums by States, etc.

Fire, Allied lines, Multiple peril crop, Farmowners multiple peril, Homeowners multiple peril, Commercial multiple peril, Earthquake, Glass, Burglary and theft, and Boiler and machinery - Location of property insured; Ocean marine - Location where contract of insurance is negotiated; except for builders' risk which are allocated on location of risk; Inland marine - Address of insured or state of principal exposure; bridges and tunnels by location of property; Group accident and health, Other accident and health and Credit - Location of assured; Workers' compensation - Location of assured's plant or premises; Liability other than auto - Location of plant or premises of insured; Auto liability and Auto physical damage - Location of principal garage of insured; Aircraft (all perils) - Address of insured or location of airport from which insured aircraft principally operates; Fidelity: Check forgery bonds - Location of assured, United States Government employee bonds - Location of employee, All other - Location of employer; Surety: Judicial bonds - Location of court, License bonds - Location of obligee, All contracts - Location of work, Supply bonds - Location of contractor, and All other - Location of principal

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

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

\* Denotes insurer

@ Company affiliated but not owned

# Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies.

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

	<b>Domiciliary Location</b>	<b>FEIN</b>	<b>NAIC Co. Code</b>
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC	FL	20-1246122	
Charleston Harbor Fishing, LLC	SC	81-3737639	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC Brothers, Inc.	OH	31-1391777	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	OH	45-0252531	67083
Skipjack Holding Company, LLC	MD	84-2654660	
Skipjack Marina Corp.	MD	52-2179330	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Agricultural Services, LLC	OH	27-3062314	
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance (EU) Designated Activity Company *	IRL		
Great American International Insurance (UK) Limited* (f/k/a Insurance (GB) Limited)	GBR		
Great American Specialty & Affinity Limited	GBR		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumph Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Real Estate Holdings, LLC	FL	82-2462705	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335

\* Denotes insurer

@ Company affiliated but not owned

# Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies.

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

	<b>Domiciliary Location</b>	<b>FEIN</b>	<b>NAIC Co. Code</b>
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
CropSurance Agency, LLC	OH	83-1767590	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Human and Social Services Risk Purchasing Group, LLC	OH	84-2358400	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Great American Underwriters Insurance Company *	OH	83-1694393	16618
Key Largo Group, Inc.	FL	59-1263251	
PLLS Canada Insurance Brokers Inc.	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

\* Denotes insurer

@ Company affiliated but not owned

# Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies.

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