



ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

WAYNE MUTUAL INSURANCE COMPANY

| | | | | | |
|---------------------------------------|---|---|---------------|--|------------|
| NAIC Group Code..... | 4678, 4678 (Current Period) (Prior Period) | NAIC Company Code..... | 16799 | Employer's ID Number..... | 34-0606100 |
| Organized under the Laws of OH | | State of Domicile or Port of Entry | OH | Country of Domicile | US |
| Incorporated/Organized..... | January 10, 1910 | Commenced Business..... | March 1, 1910 | | |
| Statutory Home Office | | 3873 CLEVELAND ROAD .. WOOSTER .. OH .. US .. 44691 (Street and Number) (City or Town, State, Country and Zip Code) | | | |
| Main Administrative Office | | 3873 CLEVELAND ROAD .. WOOSTER .. OH .. US .. 44691 (Street and Number) (City or Town, State, Country and Zip Code) | | 330-345-8100 (Area Code) (Telephone Number) | |
| Mail Address | | 3873 CLEVELAND ROAD .. WOOSTER .. OH .. US .. 44691 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code) | | | |
| Primary Location of Books and Records | | 3873 CLEVELAND ROAD .. WOOSTER .. OH .. US .. 44691 (Street and Number) (City or Town, State, Country and Zip Code) | | 330-345-8100 (Area Code) (Telephone Number) | |
| Internet Web Site Address | | www.wayneinsgroup.com | | | |
| Statutory Statement Contact | | TIMOTHY JOHN SUPPES (Name) | | 330-345-8100-358 (Area Code) (Telephone Number) (Extension) | |
| | | TIM_SUPPES@WAYNEINSGROUP.COM (E-Mail Address) | | 330-345-1321 (Fax Number) | |

OFFICERS

| Name | Title | Name | Title |
|--------------------------|----------------|--------------------------|----------------|
| 1. TIMOTHY JOHN SUPPES # | PRESIDENT | 2. TIMOTHY JOHN SUPPES # | TREASURER |
| 3. MORRIS STUTZMAN | SECRETARY | 4. | |
| NORMAN HERBERT LEWIS | VICE PRESIDENT | JAMES EDWARD SUPPES # | VICE PRESIDENT |

OTHER

| DIRECTORS OR TRUSTEES | | | |
|-----------------------|-------------------|-----------------------|--------------------|
| GREGORY TODD BUEHLER | TOD JAMES CARMONY | METTA FREEMAN MCCOY | SCOTT LEE PREISING |
| DONALD ALVIN RAMSEYER | MORRIS STUTZMAN | TIMOTHY JOHN SUPPES # | |

State of..... OHIO
County of..... WAYNE

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) TIMOTHY JOHN SUPPES | (Signature) TIMOTHY JOHN SUPPES | (Signature) MORRIS STUTZMAN |
| 1. (Printed Name) PRESIDENT | 2. (Printed Name) TREASURER | 3. (Printed Name) SECRETARY |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This _____ day of _____ 2020

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

Yes [X] No []

WAYNE MUTUAL INSURANCE COMPANY

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)..... | 62,480,069 | | 62,480,069 | 60,646,684 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks..... | | | 0 | |
| 2.2 Common stocks..... | 12,667,725 | 500 | 12,667,225 | 10,184,732 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens..... | 166,250 | | 166,250 | 193,145 |
| 3.2 Other than first liens..... | | | 0 | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$.....0 encumbrances)..... | 614,551 | | 614,551 | 642,343 |
| 4.2 Properties held for the production of income (less \$.....0 encumbrances)..... | | | 0 | |
| 4.3 Properties held for sale (less \$.....0 encumbrances)..... | | | 0 | |
| 5. Cash (\$....8,081,647, Schedule E-Part 1), cash equivalents (\$....724,751, Schedule E-Part 2) and short-term investments (\$....100,197, Schedule DA)..... | 8,906,596 | | 8,906,596 | 5,368,645 |
| 6. Contract loans (including \$.....0 premium notes)..... | | | 0 | |
| 7. Derivatives (Schedule DB)..... | | | 0 | |
| 8. Other invested assets (Schedule BA)..... | | | 0 | |
| 9. Receivables for securities..... | | | 0 | |
| 10. Securities lending reinvested collateral assets (Schedule DL)..... | | | 0 | |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 84,835,191 | 500 | 84,834,691 | 77,035,549 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | | | 0 | |
| 14. Investment income due and accrued..... | 483,990 | | 483,990 | 500,789 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | 180,904 | | 180,904 | 222,614 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)..... | 15,158,619 | | 15,158,619 | 14,091,181 |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 225,557 | | 225,557 | 204,432 |
| 16.2 Funds held by or deposited with reinsured companies..... | | | 0 | |
| 16.3 Other amounts receivable under reinsurance contracts..... | | | 0 | |
| 17. Amounts receivable relating to uninsured plans..... | | | 0 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | | | 0 | |
| 18.2 Net deferred tax asset..... | 997,472 | | 997,472 | 1,230,493 |
| 19. Guaranty funds receivable or on deposit..... | | | 0 | |
| 20. Electronic data processing equipment and software..... | 90,912 | | 90,912 | 57,913 |
| 21. Furniture and equipment, including health care delivery assets (\$.....0)..... | 275,119 | 275,119 | 0 | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates..... | | | 0 | |
| 23. Receivables from parent, subsidiaries and affiliates..... | | | 0 | |
| 24. Health care (\$.....0) and other amounts receivable..... | | | 0 | |
| 25. Aggregate write-ins for other-than-invested assets..... | 27,995 | 0 | 27,995 | 0 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)..... | 102,275,759 | 275,619 | 102,000,140 | 93,342,971 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 | |
| 28. TOTAL (Lines 26 and 27)..... | 102,275,759 | 275,619 | 102,000,140 | 93,342,971 |

DETAILS OF WRITE-INS

| | | | | |
|--|--------|---|--------|---|
| 1101..... | | | 0 | |
| 1102..... | | | 0 | |
| 1103..... | | | 0 | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page..... | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)..... | 0 | 0 | 0 | 0 |
| 2501. NAMICO INSURANCE A/R..... | 27,995 | | 27,995 | |
| 2502..... | | | 0 | |
| 2503..... | | | 0 | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)..... | 27,995 | 0 | 27,995 | 0 |

WAYNE MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8)..... | 13,373,689 | 11,629,195 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)..... | ..... | ..... |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9)..... | 1,015,000 | 990,000 |
| 4. Commissions payable, contingent commissions and other similar charges..... | 1,637,288 | 1,701,672 |
| 5. Other expenses (excluding taxes, licenses and fees)..... | 659,064 | 1,096,208 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes)..... | 784,862 | 694,641 |
| 7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))..... | 183,926 | 118,983 |
| 7.2 Net deferred tax liability..... | ..... | ..... |
| 8. Borrowed money \$.....0 and interest thereon \$.....0..... | ..... | ..... |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)..... | 31,795,732 | 28,852,273 |
| 10. Advance premium..... | 553,847 | 544,454 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders..... | ..... | ..... |
| 11.2 Policyholders..... | ..... | ..... |
| 12. Ceded reinsurance premiums payable (net of ceding commissions)..... | 461,832 | 359,290 |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)..... | ..... | 1,076 |
| 14. Amounts withheld or retained by company for account of others..... | (54,591) | (62,971) |
| 15. Remittances and items not allocated..... | ..... | ..... |
| 16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78)..... | ..... | ..... |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates..... | ..... | ..... |
| 18. Drafts outstanding..... | ..... | ..... |
| 19. Payable to parent, subsidiaries and affiliates..... | 101,468 | 159,273 |
| 20. Derivatives..... | ..... | ..... |
| 21. Payable for securities..... | ..... | ..... |
| 22. Payable for securities lending..... | ..... | ..... |
| 23. Liability for amounts held under uninsured plans..... | ..... | ..... |
| 24. Capital notes \$.....0 and interest thereon \$.....0..... | ..... | ..... |
| 25. Aggregate write-ins for liabilities..... | .0 | .0 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)..... | 50,512,117 | 46,084,094 |
| 27. Protected cell liabilities..... | ..... | ..... |
| 28. Total liabilities (Lines 26 and 27)..... | 50,512,117 | 46,084,094 |
| 29. Aggregate write-ins for special surplus funds..... | .0 | .0 |
| 30. Common capital stock..... | ..... | ..... |
| 31. Preferred capital stock..... | ..... | ..... |
| 32. Aggregate write-ins for other-than-special surplus funds..... | .0 | .0 |
| 33. Surplus notes..... | ..... | ..... |
| 34. Gross paid in and contributed surplus..... | ..... | ..... |
| 35. Unassigned funds (surplus)..... | 51,488,023 | 47,258,877 |
| 36. Less treasury stock, at cost: | | |
| 36.1 .....0.000 shares common (value included in Line 30 \$.....0)..... | ..... | ..... |
| 36.2 .....0.000 shares preferred (value included in Line 31 \$.....0)..... | ..... | ..... |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)..... | 51,488,023 | 47,258,877 |
| 38. TOTAL (Page 2, Line 28, Col. 3)..... | 102,000,140 | 93,342,971 |

DETAILS OF WRITE-INS

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

WAYNE MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 35, Column 4)..... | 60,011,249 | 55,677,755 |
| DEDUCTIONS: | | |
| 2. Losses incurred (Part 2, Line 35, Column 7)..... | 35,539,579 | 26,572,311 |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)..... | 4,163,843 | 3,981,807 |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)..... | 19,826,244 | 18,761,221 |
| 5. Aggregate write-ins for underwriting deductions..... | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5)..... | 59,529,666 | 49,315,339 |
| 7. Net income of protected cells..... | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)..... | 481,583 | 6,362,416 |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17)..... | 1,695,892 | 1,358,035 |
| 10. Net realized capital gains (losses) less capital gains tax of \$....93,365 (Exhibit of Capital Gains (Losses))..... | 351,230 | 217,963 |
| 11. Net investment gain (loss) (Lines 9 + 10)..... | 2,047,122 | 1,575,998 |
| OTHER INCOME | | |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)..... | 0 | |
| 13. Finance and service charges not included in premiums..... | 657,846 | 629,716 |
| 14. Aggregate write-ins for miscellaneous income..... | 64,089 | 128,975 |
| 15. Total other income (Lines 12 through 14)..... | 721,935 | 758,691 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)..... | 3,250,640 | 8,697,105 |
| 17. Dividends to policyholders..... | | |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)..... | 3,250,640 | 8,697,105 |
| 19. Federal and foreign income taxes incurred..... | 571,578 | 1,798,413 |
| 20. Net income (Line 18 minus Line 19) (to Line 22)..... | 2,679,062 | 6,898,692 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)..... | 47,258,877 | 41,595,209 |
| 22. Net income (from Line 20)..... | 2,679,062 | 6,898,692 |
| 23. Net transfers (to) from Protected Cell accounts..... | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....370,578..... | 1,394,080 | (1,365,579) |
| 25. Change in net unrealized foreign exchange capital gain (loss)..... | | |
| 26. Change in net deferred income tax..... | 137,557 | 132,690 |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)..... | 18,447 | (2,135) |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)..... | | |
| 29. Change in surplus notes..... | | |
| 30. Surplus (contributed to) withdrawn from Protected Cells..... | | |
| 31. Cumulative effect of changes in accounting principles..... | | |
| 32. Capital changes: | | |
| 32.1 Paid in..... | | |
| 32.2 Transferred from surplus (Stock Dividend)..... | | |
| 32.3 Transferred to surplus..... | | |
| 33. Surplus adjustments: | | |
| 33.1 Paid in..... | | |
| 33.2 Transferred to capital (Stock Dividend)..... | | |
| 33.3. Transferred from capital..... | | |
| 34. Net remittances from or (to) Home Office..... | | |
| 35. Dividends to stockholders..... | | |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)..... | | |
| 37. Aggregate write-ins for gains and losses in surplus..... | 0 | 0 |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37)..... | 4,229,146 | 5,663,668 |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)..... | 51,488,023 | 47,258,877 |

DETAILS OF WRITE-INS

| | | |
|--|--------|---------|
| 0501..... | | |
| 0502..... | | |
| 0503..... | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page..... | 0 | 0 |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)..... | 0 | 0 |
| 1401. N.A.M.I.C.O. & OTHER INCOME..... | 56,755 | 128,975 |
| 1402. CITY INCOME TAX REFUND..... | 7,334 | |
| 1403..... | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page..... | 0 | 0 |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)..... | 64,089 | 128,975 |
| 3701..... | | |
| 3702..... | | |
| 3703..... | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page..... | 0 | 0 |
| 3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)..... | 0 | 0 |

WAYNE MUTUAL INSURANCE COMPANY

CASH FLOW

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| CASH FROM OPERATIONS | | |
| 1. Premiums collected net of reinsurance..... | 62,040,915 | 57,086,166 |
| 2. Net investment income..... | 1,804,415 | 1,387,049 |
| 3. Miscellaneous income..... | 721,935 | 758,691 |
| 4. Total (Lines 1 through 3)..... | 64,567,265 | 59,231,906 |
| 5. Benefit and loss related payments..... | 33,816,210 | 25,528,978 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 24,376,547 | 22,241,051 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | ..... | ..... |
| 8. Dividends paid to policyholders..... | ..... | ..... |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)..... | 600,000 | 1,573,356 |
| 10. Total (Lines 5 through 9)..... | 58,792,757 | 49,343,385 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 5,774,508 | 9,888,521 |
| CASH FROM INVESTMENTS | | |
| 12. Proceeds from investments sold, matured or repaid: | ..... | ..... |
| 12.1 Bonds..... | 7,834,472 | 4,746,104 |
| 12.2 Stocks..... | 1,267,854 | 1,599,880 |
| 12.3 Mortgage loans..... | 26,895 | 26,361 |
| 12.4 Real estate..... | ..... | ..... |
| 12.5 Other invested assets..... | ..... | ..... |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | (0) | ..... |
| 12.7 Miscellaneous proceeds..... | ..... | ..... |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 9,129,221 | 6,372,344 |
| 13. Cost of investments acquired (long-term only): | ..... | ..... |
| 13.1 Bonds..... | 9,605,257 | 12,254,030 |
| 13.2 Stocks..... | 1,661,513 | 2,243,082 |
| 13.3 Mortgage loans..... | ..... | ..... |
| 13.4 Real estate..... | 5,960 | 26,858 |
| 13.5 Other invested assets..... | ..... | ..... |
| 13.6 Miscellaneous applications..... | ..... | ..... |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 11,272,730 | 14,523,970 |
| 14. Net increase (decrease) in contract loans and premium notes..... | ..... | ..... |
| 15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)..... | (2,143,509) | (8,151,626) |
| CASH FROM FINANCING AND MISCELLANEOUS SOURCES | | |
| 16. Cash provided (applied): | ..... | ..... |
| 16.1 Surplus notes, capital notes..... | ..... | ..... |
| 16.2 Capital and paid in surplus, less treasury stock..... | ..... | ..... |
| 16.3 Borrowed funds..... | ..... | ..... |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | ..... | ..... |
| 16.5 Dividends to stockholders..... | ..... | ..... |
| 16.6 Other cash provided (applied)..... | (93,048) | 363,883 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)..... | (93,048) | 363,883 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)..... | 3,537,951 | 2,100,778 |
| 19. Cash, cash equivalents and short-term investments: | ..... | ..... |
| 19.1 Beginning of year..... | 5,368,645 | 3,267,867 |
| 19.2 End of year (Line 18 plus Line 19.1)..... | 8,906,596 | 5,368,645 |

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

| | | |
|---------------|-------|-------|
| 20.0001 | | |
|---------------|-------|-------|

WAYNE MUTUAL 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..... | 13,343,045 | 6,756,206 | 6,977,009 | 13,122,242 |
| 2. Allied lines..... | 0 | 0 | 0 | 0 |
| 3. Farmowners multiple peril..... | 5,534,162 | 2,725,983 | 3,016,019 | 5,244,126 |
| 4. Homeowners multiple peril..... | 14,878,411 | 7,295,986 | 8,318,217 | 13,856,180 |
| 5. Commercial multiple peril..... | 5,880,531 | 2,943,407 | 3,103,306 | 5,720,632 |
| 6. Mortgage guaranty..... | 0 | 0 | 0 | 0 |
| 8. Ocean marine..... | 0 | 0 | 0 | 0 |
| 9. Inland marine..... | 80,120 | 36,431 | 43,513 | 73,038 |
| 10. Financial guaranty..... | 0 | 0 | 0 | 0 |
| 11.1 Medical professional liability - occurrence..... | 0 | 0 | 0 | 0 |
| 11.2 Medical professional liability - claims-made..... | 0 | 0 | 0 | 0 |
| 12. Earthquake..... | 0 | 0 | 0 | 0 |
| 13. Group accident and health..... | 0 | 0 | 0 | 0 |
| 14. Credit accident and health (group and individual)..... | 0 | 0 | 0 | 0 |
| 15. Other accident and health..... | 0 | 0 | 0 | 0 |
| 16. Workers' compensation..... | 0 | 0 | 0 | 0 |
| 17.1 Other liability - occurrence..... | 2,392,292 | 1,092,652 | 1,443,395 | 2,041,549 |
| 17.2 Other liability - claims-made..... | 0 | 0 | 0 | 0 |
| 17.3 Excess workers' compensation..... | 0 | 0 | 0 | 0 |
| 18.1 Products liability - occurrence..... | 0 | 0 | 0 | 0 |
| 18.2 Products liability - claims-made..... | 0 | 0 | 0 | 0 |
| 19.1, 19.2 Private passenger auto liability..... | 8,930,864 | 3,418,175 | 3,664,645 | 8,684,394 |
| 19.3, 19.4 Commercial auto liability..... | 1,334,011 | 623,609 | 689,015 | 1,268,605 |
| 21. Auto physical damage..... | 10,581,272 | 3,959,824 | 4,540,613 | 10,000,483 |
| 22. Aircraft (all perils)..... | 0 | 0 | 0 | 0 |
| 23. Fidelity..... | 0 | 0 | 0 | 0 |
| 24. Surety..... | 0 | 0 | 0 | 0 |
| 26. Burglary and theft..... | 0 | 0 | 0 | 0 |
| 27. Boiler and machinery..... | 0 | 0 | 0 | 0 |
| 28. Credit..... | 0 | 0 | 0 | 0 |
| 29. International..... | 0 | 0 | 0 | 0 |
| 30. Warranty..... | 0 | 0 | 0 | 0 |
| 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..... | 0 | 0 | 0 | 0 |
| 35. TOTALS..... | 62,954,708 | 28,852,273 | 31,795,732 | 60,011,249 |

DETAILS OF WRITE-INS

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

WAYNE MUTUAL 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..... | 6,977,009 | | | | 6,977,009 |
| 2. Allied lines..... | | | | | 0 |
| 3. Farmowners multiple peril..... | 3,016,019 | | | | 3,016,019 |
| 4. Homeowners multiple peril..... | 8,318,217 | | | | 8,318,217 |
| 5. Commercial multiple peril..... | 3,103,306 | | | | 3,103,306 |
| 6. Mortgage guaranty..... | | | | | 0 |
| 8. Ocean marine..... | | | | | 0 |
| 9. Inland marine..... | 43,513 | | | | 43,513 |
| 10. Financial guaranty..... | | | | | 0 |
| 11.1 Medical professional liability - occurrence..... | | | | | 0 |
| 11.2 Medical professional liability - claims-made..... | | | | | 0 |
| 12. Earthquake..... | | | | | 0 |
| 13. Group accident and health..... | | | | | 0 |
| 14. Credit accident and health (group and individual)..... | | | | | 0 |
| 15. Other accident and health..... | | | | | 0 |
| 16. Workers' compensation..... | | | | | 0 |
| 17.1 Other liability - occurrence..... | 1,443,395 | | | | 1,443,395 |
| 17.2 Other liability - claims-made..... | | | | | 0 |
| 17.3 Excess workers' compensation..... | | | | | 0 |
| 18.1 Products liability - occurrence..... | | | | | 0 |
| 18.2 Products liability - claims-made..... | | | | | 0 |
| 19.1, 19.2 Private passenger auto liability..... | 3,664,645 | | | | 3,664,645 |
| 19.3, 19.4 Commercial auto liability..... | 689,015 | | | | 689,015 |
| 21. Auto physical damage..... | 4,540,613 | | | | 4,540,613 |
| 22. Aircraft (all perils)..... | | | | | 0 |
| 23. Fidelity..... | | | | | 0 |
| 24. Surety..... | | | | | 0 |
| 26. Burglary and theft..... | | | | | 0 |
| 27. Boiler and machinery..... | | | | | 0 |
| 28. Credit..... | | | | | 0 |
| 29. International..... | | | | | 0 |
| 30. Warranty..... | | | | | 0 |
| 31. Reinsurance - nonproportional assumed property..... | | | | | 0 |
| 32. Reinsurance - nonproportional assumed liability..... | | | | | 0 |
| 33. Reinsurance - nonproportional assumed financial lines..... | | | | | 0 |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS..... | 31,795,732 | 0 | 0 | 0 | 31,795,732 |
| 36. Accrued retrospective premiums based on experience..... | | | | | |
| 37. Earned but unbilled premiums..... | | | | | 0 |
| 38. Balance (sum of Lines 35 through 37)..... | | | | | 31,795,732 |

DETAILS OF WRITE-INS

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

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

WAYNE MUTUAL 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..... | 545,242 | 12,916,670 | | | 118,867 | 13,343,045 |
| 2. Allied lines..... | | | | | | 0 |
| 3. Farmowners multiple peril..... | 6,145,338 | | 2,177 | | 613,353 | 5,534,162 |
| 4. Homeowners multiple peril..... | 15,995,992 | | 11,329 | | 1,128,910 | 14,878,411 |
| 5. Commercial multiple peril..... | 6,315,563 | | 14,697 | | 449,729 | 5,880,531 |
| 6. Mortgage guaranty..... | | | | | | 0 |
| 8. Ocean marine..... | | | | | | 0 |
| 9. Inland marine..... | 87,773 | | | | 7,653 | 80,120 |
| 10. Financial guaranty..... | | | | | | 0 |
| 11.1 Medical professional liability - occurrence..... | | | | | | 0 |
| 11.2 Medical professional liability - claims-made..... | | | | | | 0 |
| 12. Earthquake..... | | | | | | 0 |
| 13. Group accident and health..... | | | | | | 0 |
| 14. Credit accident and health (group and individual)..... | | | | | | 0 |
| 15. Other accident and health..... | | | | | | 0 |
| 16. Workers' compensation..... | | | | | | 0 |
| 17.1 Other liability - occurrence..... | 2,889,192 | | 17,243 | | 514,143 | 2,392,292 |
| 17.2 Other liability - claims-made..... | | | | | | 0 |
| 17.3 Excess workers' compensation..... | | | | | | 0 |
| 18.1 Products liability - occurrence..... | | | | | | 0 |
| 18.2 Products liability - claims-made..... | | | | | | 0 |
| 19.1, 19.2 Private passenger auto liability..... | 9,085,221 | | 64,370 | | 218,727 | 8,930,864 |
| 19.3, 19.4 Commercial auto liability..... | 1,357,067 | | 9,615 | | 32,671 | 1,334,011 |
| 21. Auto physical damage..... | 11,123,628 | | 49,558 | | 591,914 | 10,581,272 |
| 22. Aircraft (all perils)..... | | | | | | 0 |
| 23. Fidelity..... | | | | | | 0 |
| 24. Surety..... | | | | | | 0 |
| 26. Burglary and theft..... | | | | | | 0 |
| 27. Boiler and machinery..... | | | | | | 0 |
| 28. Credit..... | | | | | | 0 |
| 29. International..... | | | | | | 0 |
| 30. Warranty..... | | | | | | 0 |
| 31. Reinsurance - nonproportional assumed property..... | XXX | | | | | 0 |
| 32. Reinsurance - nonproportional assumed liability..... | XXX | | | | | 0 |
| 33. Reinsurance - nonproportional assumed financial lines..... | XXX | | | | | 0 |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS..... | 53,545,016 | 12,916,670 | 168,989 | 0 | 3,675,967 | 62,954,708 |

DETAILS OF WRITE-INS

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

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

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

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

WAYNE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - LOSSES PAID AND INCURRED

| Line of Business | Losses Paid Less Salvage | | | | 5 Net Losses Unpaid Current Year (Part 2A, Col. 8) | 6 Net Losses Unpaid Prior Year | 7 Losses Incurred Current Year (Cols. 4 + 5 - 6) | 8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
|--|--------------------------|-----------------------------|-------------------------------|--|--|---|--|---|
| | 1 Direct Business | 2 Reinsurance Assumed | 3 Reinsurance Recovered | 4 Net Payments (Cols. 1 + 2 - 3) | | | | |
| 1. Fire..... | 489,781 | 6,540,534 | 81,231 | 6,949,084 | 1,770,469 | 1,764,220 | 6,955,333 | 53.0 |
| 2. Allied lines..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3. Farmowners multiple peril..... | 2,815,576 | | 203,703 | 2,611,873 | 625,819 | 528,524 | 2,709,168 | 51.7 |
| 4. Homeowners multiple peril..... | 9,342,896 | | 910,587 | 8,432,309 | 3,015,763 | 1,542,803 | 9,905,269 | 71.5 |
| 5. Commercial multiple peril..... | 3,028,275 | | 174,055 | 2,854,220 | 1,541,022 | 1,602,442 | 2,792,800 | 48.8 |
| 6. Mortgage guaranty..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 8. Ocean marine..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 9. Inland marine..... | 18,927 | | | 18,927 | 500 | | 19,427 | 26.6 |
| 10. Financial guaranty..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.1 Medical professional liability - occurrence..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.2 Medical professional liability - claims-made..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 12. Earthquake..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 13. Group accident and health..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 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..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.1 Other liability - occurrence..... | 392,646 | | | 392,646 | .893,016 | 1,114,525 | 171,137 | 8.4 |
| 17.2 Other liability - claims-made..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.3 Excess workers' compensation..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.1 Products liability - occurrence..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.2 Products liability - claims-made..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 19.1, 19.2 Private passenger auto liability..... | 5,403,031 | | | 5,403,031 | 4,660,603 | 4,101,237 | 5,962,397 | 68.7 |
| 19.3, 19.4 Commercial auto liability..... | 516,288 | | | 516,288 | 436,114 | 710,073 | 242,329 | 19.1 |
| 21. Auto physical damage..... | 6,633,371 | | 16,664 | 6,616,707 | .430,383 | .265,371 | 6,781,719 | 67.8 |
| 22. Aircraft (all perils)..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 23. Fidelity..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 24. Surety..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 26. Burglary and theft..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 27. Boiler and machinery..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 28. Credit..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 29. International..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 30. Warranty..... | | | | 0 | 0 | 0 | 0 | 0.0 |
| 31. Reinsurance - nonproportional assumed property..... | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 32. Reinsurance - nonproportional assumed liability..... | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 33. Reinsurance - nonproportional assumed financial lines..... | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 35. TOTALS..... | 28,640,791 | 6,540,534 | 1,386,240 | 33,795,085 | 13,373,689 | 11,629,195 | 35,539,579 | 59.2 |

DETAILS OF WRITE-INS

| | | | | | | | | |
|--|---|---|---|---|---|---|---|-----|
| 3401. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3402. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3403. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 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)..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |

WAYNE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| Line of Business | Reported Losses | | | | Incurred But Not Reported | | | 8 | 9 |
|--|-----------------|-----------------------------|--|--|---------------------------|-----------------------------|---------------------------|------------|-----------|
| | 1 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..... | 11,201 | 1,458,268 | 8,000 | 1,461,469 | 309,000 | | | 1,770,469 | 26,637 |
| 2. Allied lines..... | | | | 0 | | | | 0 | |
| 3. Farmowners multiple peril..... | 641,149 | | 151,596 | 489,553 | 146,926 | | | 625,819 | 55,111 |
| 4. Homeowners multiple peril..... | 2,967,678 | | 582,649 | 2,385,029 | 680,074 | | | 3,015,763 | 255,092 |
| 5. Commercial multiple peril..... | 1,317,093 | | 350,071 | 967,022 | 585,000 | | | 1,541,022 | 131,270 |
| 6. Mortgage guaranty..... | | | | 0 | | | | 0 | |
| 8. Ocean marine..... | | | | 0 | | | | 0 | |
| 9. Inland marine..... | 500 | | | 500 | | | | 500 | |
| 10. Financial guaranty..... | | | | 0 | | | | 0 | |
| 11.1 Medical professional liability - occurrence..... | | | | 0 | | | | 0 | |
| 11.2 Medical professional liability - claims-made..... | | | | 0 | | | | 0 | |
| 12. Earthquake..... | | | | 0 | | | | 0 | |
| 13. Group accident and health..... | | | | 0 | | | | (a). | 0 |
| 14. Credit accident and health (group and individual)..... | | | | 0 | | | | (a). | 0 |
| 15. Other accident and health..... | | | | 0 | | | | (a). | 0 |
| 16. Workers' compensation..... | | | | 0 | | | | 0 | |
| 17.1 Other liability - occurrence..... | 325,016 | | | 325,016 | 583,000 | | | 893,016 | 76,070 |
| 17.2 Other liability - claims-made..... | | | | 0 | | | | 0 | |
| 17.3 Excess workers' compensation..... | | | | 0 | | | | 0 | |
| 18.1 Products liability - occurrence..... | | | | 0 | | | | 0 | |
| 18.2 Products liability - claims-made..... | | | | 0 | | | | 0 | |
| 19.1, 19.2 Private passenger auto liability..... | 3,664,603 | | | 3,664,603 | 1,066,000 | | | 4,660,603 | 397,008 |
| 19.3, 19.4 Commercial auto liability..... | 621,114 | | 321,000 | 300,114 | 136,000 | | | 436,114 | 37,150 |
| 21. Auto physical damage..... | 550,483 | | 8,100 | 542,383 | (112,000) | | | 430,383 | 36,662 |
| 22. Aircraft (all perils)..... | | | | 0 | | | | 0 | |
| 23. Fidelity..... | | | | 0 | | | | 0 | |
| 24. Surety..... | | | | 0 | | | | 0 | |
| 26. Burglary and theft..... | | | | 0 | | | | 0 | |
| 27. Boiler and machinery..... | | | | 0 | | | | 0 | |
| 28. Credit..... | | | | 0 | | | | 0 | |
| 29. International..... | | | | 0 | | | | 0 | |
| 30. Warranty..... | | | | 0 | | | | 0 | |
| 31. Reinsurance - nonproportional assumed property..... | XXX | | | 0 | XXX | | | 0 | |
| 32. Reinsurance - nonproportional assumed liability..... | XXX | | | 0 | XXX | | | 0 | |
| 33. Reinsurance - nonproportional assumed financial lines..... | XXX | | | 0 | XXX | | | 0 | |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS..... | 10,098,837 | 1,458,268 | 1,421,416 | 10,135,689 | 3,394,000 | 0 | 156,000 | 13,373,689 | 1,015,000 |

DETAILS OF WRITE-INS

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

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

WAYNE MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1 Loss Adjustment Expenses | 2 Other Underwriting Expenses | 3 Investment Expenses | 4 Total |
|--|----------------------------------|--|-----------------------------|----------------|
| 1. Claim adjustment services: | | | | |
| 1.1 Direct..... | 900,934 | | | 900,934 |
| 1.2 Reinsurance assumed..... | 264,965 | | | 264,965 |
| 1.3 Reinsurance ceded..... | | | | 0 |
| 1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)..... | 1,165,899 | 0 | 0 | 1,165,899 |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct, excluding contingent..... | | 8,387,887 | | 8,387,887 |
| 2.2 Reinsurance assumed, excluding contingent..... | | 3,920,189 | | 3,920,189 |
| 2.3 Reinsurance ceded, excluding contingent..... | | 169,676 | | 169,676 |
| 2.4 Contingent - direct..... | | 1,040,246 | | 1,040,246 |
| 2.5 Contingent - reinsurance assumed..... | | | | 0 |
| 2.6 Contingent - reinsurance ceded..... | | | | 0 |
| 2.7 Policy and membership fees..... | | | | 0 |
| 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)..... | 0 | 13,178,646 | 0 | 13,178,646 |
| 3. Allowances to manager and agents..... | 17,357 | 94,741 | | 112,098 |
| 4. Advertising..... | | 143,831 | | 143,831 |
| 5. Boards, bureaus and associations..... | 13,972 | 449,418 | | 463,390 |
| 6. Surveys and underwriting reports..... | 375,860 | 1,418,570 | | 1,794,430 |
| 7. Audit of assureds' records..... | | | | 0 |
| 8. Salary and related items: | | | | |
| 8.1 Salaries..... | 1,847,228 | 1,884,802 | 409,739 | 4,141,769 |
| 8.2 Payroll taxes..... | 145,431 | 148,504 | 32,284 | 326,219 |
| 9. Employee relations and welfare..... | 328,958 | 409,189 | 55,679 | 793,826 |
| 10. Insurance..... | 2,662 | 115,994 | 809 | 119,465 |
| 11. Directors' fees..... | | 100,900 | | 100,900 |
| 12. Travel and travel items..... | 4,769 | 2,538 | | 7,307 |
| 13. Rent and rent items..... | 48,000 | 60,000 | 40,186 | 148,186 |
| 14. Equipment..... | | 122,079 | | 122,079 |
| 15. Cost or depreciation of EDP equipment and software..... | | | | 0 |
| 16. Printing and stationery..... | 99,695 | 480,563 | 47,999 | 628,257 |
| 17. Postage, telephone and telegraph, exchange and express..... | 86,686 | 291,399 | 7,472 | 385,557 |
| 18. Legal and auditing..... | 27,326 | 35,594 | 2,733 | 65,653 |
| 19. Totals (Lines 3 to 18)..... | 2,997,944 | 5,758,122 | 596,901 | 9,352,967 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of \$.....0..... | | 790,656 | | 790,656 |
| 20.2 Insurance department licenses and fees..... | | 48,408 | | 48,408 |
| 20.3 Gross guaranty association assessments..... | | | | 0 |
| 20.4 All other (excluding federal and foreign income and real estate)..... | | | | 0 |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)..... | 0 | 839,064 | 0 | 839,064 |
| 21. Real estate expenses..... | | | 13,580 | 13,580 |
| 22. Real estate taxes..... | | | 31,826 | 31,826 |
| 23. Reimbursements by uninsured plans..... | | | | 0 |
| 24. Aggregate write-ins for miscellaneous expenses..... | 0 | 50,412 | 0 | 50,412 |
| 25. Total expenses incurred..... | 4,163,843 | 19,826,244 | 642,307 | (a) 24,632,394 |
| 26. Less unpaid expenses - current year..... | 1,015,000 | 2,264,526 | 31,826 | 3,311,352 |
| 27. Add unpaid expenses - prior year..... | 990,000 | 2,766,207 | 31,673 | 3,787,880 |
| 28. Amounts receivable relating to uninsured plans, prior year..... | | | | 0 |
| 29. Amounts receivable relating to uninsured plans, current year..... | | | | 0 |
| 30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)..... | 4,138,843 | 20,327,925 | 642,154 | 25,108,922 |

DETAILS OF WRITE-INS

| | | | | |
|--|---|--------|---|--------|
| 2401. OFFICE UTILITIES AND MISC..... | | 50,412 | | 50,412 |
| 2402. | | | | 0 |
| 2403. | | | | 0 |
| 2498. Summary of remaining write-ins for Line 24 from overflow page..... | 0 | 0 | 0 | 0 |
| 2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)..... | 0 | 50,412 | 0 | 50,412 |

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

WAYNE MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

| | 1 Collected During Year | 2 Earned During Year |
|--|-------------------------------|----------------------------|
| 1. U.S. government bonds..... | (a).....5,343 |6,992 |
| 1.1 Bonds exempt from U.S. tax..... | (a).....1,096,613 |1,073,500 |
| 1.2 Other bonds (unaffiliated)..... | (a).....756,140 |765,832 |
| 1.3 Bonds of affiliates..... | (a)..... | ..... |
| 2.1 Preferred stocks (unaffiliated)..... | (b)..... | ..... |
| 2.11 Preferred stocks of affiliates..... | (b)..... | ..... |
| 2.2 Common stocks (unaffiliated)..... |350,145 |342,860 |
| 2.21 Common stocks of affiliates..... | ..... | ..... |
| 3. Mortgage loans..... | (c).....8,605 |8,605 |
| 4. Real estate..... | (d).....134,400 |134,400 |
| 5. Contract loans..... | ..... | ..... |
| 6. Cash, cash equivalents and short-term investments..... | (e).....35,899 |37,888 |
| 7. Derivative instruments..... | (f)..... | ..... |
| 8. Other invested assets..... | ..... | ..... |
| 9. Aggregate write-ins for investment income..... |0 |0 |
| 10. Total gross investment income..... |2,387,145 |2,370,077 |
| 11. Investment expenses..... | (g).....642,307 | ..... |
| 12. Investment taxes, licenses and fees, excluding federal income taxes..... | (g)..... | ..... |
| 13. Interest expense..... | (h)..... | ..... |
| 14. Depreciation on real estate and other invested assets..... | (i).....31,878 | ..... |
| 15. Aggregate write-ins for deductions from investment income..... |0 | ..... |
| 16. Total deductions (Lines 11 through 15)..... |674,185 | ..... |
| 17. Net investment income (Line 10 minus Line 16)..... |1,695,892 | ..... |

DETAILS OF WRITE-INS

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

- (a) Includes \$....78,753 accrual of discount less \$....138,445 amortization of premium and less \$....21,196 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$....120,000 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....679 accrual of discount less \$....3,453 amortization of premium and less \$....22 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 \$....31,878 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..... | 175 | ..... | 175 | ..... | ..... |
| 1.1 Bonds exempt from U.S. tax..... | 92,167 | ..... | 92,167 | ..... | ..... |
| 1.2 Other bonds (unaffiliated)..... | (5,643) | ..... | (5,643) |35,595 | ..... |
| 1.3 Bonds of affiliates..... | ..... | ..... | 0 | ..... | ..... |
| 2.1 Preferred stocks (unaffiliated)..... | ..... | ..... | 0 | ..... | ..... |
| 2.11 Preferred stocks of affiliates..... | ..... | ..... | 0 | ..... | ..... |
| 2.2 Common stocks (unaffiliated)..... | 359,770 | ..... | 359,770 |1,707,256 | ..... |
| 2.21 Common stocks of affiliates..... | ..... | ..... | 0 |21,808 | ..... |
| 3. Mortgage loans..... | ..... | ..... | 0 | ..... | ..... |
| 4. Real estate..... | (1,874) | ..... | (1,874) | ..... | ..... |
| 5. Contract loans..... | ..... | ..... | 0 | ..... | ..... |
| 6. Cash, cash equivalents and short-term investments..... | ..... | ..... | 0 |(0) | ..... |
| 7. Derivative instruments..... | ..... | ..... | 0 | ..... | ..... |
| 8. Other invested assets..... | ..... | ..... | 0 | ..... | ..... |
| 9. Aggregate write-ins for capital gains (losses)..... | 0 | 0 | 0 | 0 | 0 |
| 10. Total capital gains (losses)..... |444,595 | 0 |444,595 |1,764,658 | 0 |

DETAILS OF WRITE-INS

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

WAYNE MUTUAL 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 |
| 2. Stocks (Schedule D): | | | 0 |
| 2.1 Preferred stocks..... | | | 0 |
| 2.2 Common stocks..... | 500 | 500 | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | 0 |
| 3.1 First liens..... | | | 0 |
| 3.2 Other than first liens..... | | | 0 |
| 4. Real estate (Schedule A): | | | 0 |
| 4.1 Properties occupied by the company..... | | | 0 |
| 4.2 Properties held for the production of income..... | | | 0 |
| 4.3 Properties held for sale..... | | | 0 |
| 5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)..... | | | 0 |
| 6. Contract loans..... | | | 0 |
| 7. Derivatives (Schedule DB)..... | | | 0 |
| 8. Other invested assets (Schedule BA)..... | | | 0 |
| 9. Receivables for securities..... | | | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL)..... | | | 0 |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 500 | 500 | 0 |
| 13. Title plants (for Title insurers only)..... | | | 0 |
| 14. Investment income due and accrued..... | | | 0 |
| 15. Premiums and considerations: | | | 0 |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | | | 0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due..... | | | 0 |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination..... | | | 0 |
| 16. Reinsurance: | | | 0 |
| 16.1 Amounts recoverable from reinsurers..... | | | 0 |
| 16.2 Funds held by or deposited with reinsured companies..... | | | 0 |
| 16.3 Other amounts receivable under reinsurance contracts..... | | | 0 |
| 17. Amounts receivable relating to uninsured plans..... | | | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | | | 0 |
| 18.2 Net deferred tax asset..... | | | 0 |
| 19. Guaranty funds receivable or on deposit..... | | | 0 |
| 20. Electronic data processing equipment and software..... | | | 0 |
| 21. Furniture and equipment, including health care delivery assets..... | 275,119 | 293,566 | 18,447 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates..... | | | 0 |
| 23. Receivables from parent, subsidiaries and affiliates..... | | | 0 |
| 24. Health care and other amounts receivable..... | | | 0 |
| 25. Aggregate write-ins for other-than-invested assets..... | 0 | 0 | 0 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 275,619 | 294,066 | 18,447 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 |
| 28. TOTALS (Lines 26 and 27)..... | 275,619 | 294,066 | 18,447 |

DETAILS OF WRITE-INS

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

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

| | SSAP # | F/S Page | F/S Line # | 2019 | 2018 |
|--|--------|----------|------------|---------------|---------------|
| NET INCOME | | | | | |
| (1) Company state basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | \$ 2,679,062 | \$ 6,898,692 |
| (2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | \$ | \$ |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | \$ | \$ |
| (4) NAIC SAP (1 – 2 – 3 = 4) | XXX | XXX | XXX | \$ 2,679,062 | \$ 6,898,692 |
| SURPLUS | | | | | |
| (5) Company state basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 51,488,023 | \$ 47,258,877 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | \$ | \$ |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| | | | | \$ | \$ |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | \$ 51,488,023 | \$ 47,258,877 |

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

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance. Expenses incurred in connection with acquiring new insurance business, including such acquisition cost as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable

(1) Basis for Short-Term Investments

Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.

(2) Basis for Bonds and Amortization Schedule

Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value

(3) Basis for Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value

(4) Basis for Preferred Stocks

Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower amortized value or fair value.

(5) Basis for Mortgage Loans

First lien mortgage loans on real estate are stated at their unpaid principal balances. Mortgage loans secured by other than first liens are nonadmitted.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors: the type of underlying collateral, whether modeled by a NAIC vendor, whether rated (by either a NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized value to par value and amortized value to fair value.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

Non-insurance subsidiaries (Wayne Insurance Agency, Inc. and Summit IT Solutions, Inc.) are stated at GAAP equity value. These acquisitions are accounted for using the statutory purchase method and are described further in Note 3A. Goodwill arising from the acquisition of Summit IT Solutions, Inc is being amortized over a ten year period. Unamortized goodwill at the end of the current year was \$230,358, of which all was admitted, because total unamortized goodwill did not exceed 10% of adjusted policyholders' surplus as of the prior quarter end.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Not applicable as the Company does not invest in Joint Ventures, Partnerships and Limited Liability Entities

(9) Accounting Policies for Derivatives

Not Applicable

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods of making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements

NOTES TO FINANCIAL STATEMENTS

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
 Not applicable as the Company does not write major medical insurance with prescription drug coverage.

D. Going Concern

Not Applicable

Note 2 – Accounting Changes and Correction of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

The Company purchased 100% of the Summit IT Solutions, Inc stock on July 1, 2018. Summit IT Solutions, Inc will provide IT support and Cyber security for the Company. The cost of the Summit IT Solutions, Inc was \$465,461, resulting in goodwill of \$271,010 of which \$230,358 is unamortized. Goodwill is amortized over ten years. Current year goodwill amortization for Summit IT Solutions, Inc was \$27,101. Goodwill amortization is recorded as a component of the change in net unrealized capital gains (losses).

The transaction was accounted for as a statutory purchase, and reflects the following:

| 1 Purchased Entity | 2 Acquisition Date | 3 Cost of Acquired Entity | 4 Original Amount of Admitted Goodwill | 5 Admitted Goodwill as of the Reporting Date | 6 Amount of Goodwill Amortized During the Reporting Period | 7 Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill |
|-------------------------|-----------------------|------------------------------|---|---|---|---|
| Summit IT Solutions Inc | July 1, 2018 | \$ 465,461 | \$ 271,010 | \$ 230,358 | \$ 27,101 | 45.7% |

B. Statutory Merger

Not Applicable

C. Impairment Loss

Not Applicable

Note 4 – Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not Applicable

B. Change in Plan of Sale of Discontinued Operation

Not Applicable

C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal

Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not Applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates

The lending rate for commercial mortgage loans originated in 2017 was 4.75%

(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:

The Company did not reduce interest rates on any outstanding loans during the current year.

NOTES TO FINANCIAL STATEMENTS

| | | | | | | Current Year | Prior Year |
|--|--|-------------|-----------|------------|-----------|--------------|------------|
| (3) | Taxes, assessments and any amounts advanced and not included in the mortgage loan total | | | | | \$ | \$ |
| (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: | | | | | | |
| | | Residential | | Commercial | | | |
| | Farm | Insured | All Other | Insured | All Other | Mezzanine | Total |
| a. Current Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ | \$ | \$ | \$ | \$ | \$ 166,250 | \$ 166,250 |
| (b) 30-59 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (c) 60-89 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (d) 90-179 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (e) 180+ Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Number of Loans | | | | | | | |
| (c) Percent Reduced | % | % | % | % | % | % | % |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| b. Prior Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ | \$ | \$ | \$ | \$ | \$ 193,145 | \$ 193,145 |
| (b) 30-59 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (c) 60-89 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (d) 90-179 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (e) 180+ Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Number of Loans | | | | | | | |
| (c) Percent Reduced | % | % | % | % | % | % | % |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

(5)-(8) There were no impaired mortgage loans.

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions
Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
Not Applicable

J. Real Estate
Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)
Not Applicable

L. Restricted Assets
Not Applicable

M. Working Capital Finance Investments
Not Applicable

N. Offsetting and Netting of Assets and Liabilities
Not Applicable

O. 5GI Securities
Not Applicable

P. Short Sales
Not Applicable

Q. Prepayment Penalty and Acceleration Fees
Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
Not Applicable

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
Not Applicable

Note 7 – Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).

B. The total amount excluded:
\$Not Applicable

Note 8 – Derivative Instruments

Not Applicable

NOTES TO FINANCIAL STATEMENTS**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 | \$ 1,705,347 | \$ | \$ 1,705,347 | \$ 1,584,023 | \$ | \$ 1,584,023 | \$ 121,324 | \$ | \$ 121,324 |
| b. Statutory valuation allowance adjustment | | | | | | | | | |
| c. Adjusted gross deferred tax assets (1a-1b) | \$ 1,705,347 | \$ | \$ 1,705,347 | \$ 1,584,023 | \$ | \$ 1,584,023 | \$ 121,324 | \$ | \$ 121,324 |
| d. Deferred tax assets nonadmitted | | | | | | | | | |
| e. Subtotal net admitted deferred tax asset (1c-1d) | \$ 1,705,347 | \$ | \$ 1,705,347 | \$ 1,584,023 | \$ | \$ 1,584,023 | \$ 121,324 | \$ | \$ 121,324 |
| f. Deferred tax liabilities | 139,924 | 567,951 | 707,875 | 144,103 | 209,427 | 353,530 | (4,179) | 358,524 | 354,345 |
| g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f) | \$ 1,565,423 | \$ (567,951) | \$ 997,472 | \$ 1,439,920 | \$ (209,427) | \$ 1,230,493 | \$ 125,503 | \$ (358,524) | \$ (233,021) |

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 | \$ 2,287,546 | \$ | \$ 2,287,546 | \$ 2,243,999 | \$ | \$ 2,243,999 | \$ 43,547 | \$ | \$ 43,547 |
| 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) | 305,941 | | 305,941 | 42,098 | | 42,098 | 263,843 | | 263,843 |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date | 305,941 | | 305,941 | 42,098 | | 42,098 | 263,843 | | 263,843 |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold | | | | | | | | | |
| 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 | (888,141) | | (888,141) | (702,074) | | (702,074) | (186,067) | | (186,067) |
| d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c)) | \$ 1,705,346 | \$ | \$ 1,705,346 | \$ 1,584,023 | \$ | \$ 1,584,023 | \$ 121,323 | \$ | \$ 121,323 |

3. Other Admissibility Criteria

| | 2019 | 2018 |
|---|---------------|---------------|
| a. Ratio percentage used to determine recovery period and threshold limitation amount | 1,359.0% | 1,301.0% |
| b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above | \$ 50,490,551 | \$ 46,266,179 |

NOTES TO FINANCIAL STATEMENTS

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) | \$ 1,705,347 | \$ | \$ 1,584,023 | \$ | \$ 121,324 | \$ |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | % | % | % | % | % | % |
| 3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ 1,705,347 | \$ | \$ 1,584,023 | \$ | \$ 121,324 | \$ |
| 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies | % | % | % | % | % | % |

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

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

With the enactment of the Tax Cuts and Jobs Act (TCJA) on December 22, 2017, the Company was required to recalculate its 2017 loss reserve discount based on the provisions of the TCJA. This difference of \$376,094 is required to be included in taxable income pro rata over the next 8 years starting in 2018, see Note 9H for the schedule.

1. Current Income Tax

| | 1 2019 | 2 2018 | 3 (Col 1-2) Change |
|---|------------|--------------|--------------------------|
| a. Federal | \$ 571,578 | \$ 1,798,413 | \$ (1,226,835) |
| b. Foreign | \$ | \$ | \$ |
| c. Subtotal | \$ 571,578 | \$ 1,798,413 | \$ (1,226,835) |
| d. Federal income tax on net capital gains | \$ 93,365 | \$ 57,940 | \$ 35,425 |
| e. Utilization of capital loss carry-forwards | \$ | \$ | \$ |
| f. Other | \$ | \$ | \$ |
| g. Federal and Foreign income taxes incurred | \$ 664,943 | \$ 1,856,353 | \$ (1,191,410) |

2. Deferred Tax Assets

| | 1 2019 | 2 2018 | 3 (Col 1-2) Change |
|--|--------------|--------------|--------------------------|
| a. Ordinary: | | | |
| 1. Discounting of unpaid losses | \$ 150,375 | \$ 139,389 | \$ 10,986 |
| 2. Unearned premium reserve | \$ 1,417,917 | \$ 1,303,770 | \$ 114,147 |
| 3. Policyholder reserves | | | |
| 4. Investments | | | |
| 5. Deferred acquisition costs | | | |
| 6. Policyholder dividends accrual | | | |
| 7. Fixed assets | | | |
| 8. Compensation and benefits accrual | | | |
| 9. Pension accrual | | | |
| 10. Receivables - nonadmitted | | | |
| 11. Net operating loss carry-forward | | | |
| 12. Tax credit carry-forward | | | |
| 13. Other (items <=5% and >5% of total ordinary tax assets) | 137,055 | 140,864 | (3,809) |
| Other (items listed individually >5% of total ordinary tax assets) | | | |
| OTHER ASSETS | 137,055 | 140,864 | (3,809) |
| 99. Subtotal | \$ 1,705,347 | \$ 1,584,023 | \$ 121,324 |
| b. Statutory valuation allowance adjustment | | | |
| c. Nonadmitted | | | |
| d. Admitted ordinary deferred tax assets (2a99-2b-2c) | \$ 1,705,347 | \$ 1,584,023 | \$ 121,324 |
| e. Capital: | | | |
| 1. Investments | \$ | \$ | \$ |
| 2. Net capital loss carry-forward | | | |
| 3. Real estate | | | |
| 4. Other (items <=5% and >5% of total capital tax assets) | | | |
| Other (items listed individually >5% of total capital tax assets) | | | |

NOTES TO FINANCIAL STATEMENTS

| | | | |
|--|--------------|--------------|------------|
| 99. Subtotal | \$ | \$ | \$ |
| f. Statutory valuation allowance adjustment | | | |
| g. Nonadmitted | | | |
| h. Admitted capital deferred tax assets (2e99-2f-2g) | | | |
| i. Admitted deferred tax assets (2d+2h) | \$ 1,705,347 | \$ 1,584,023 | \$ 121,324 |

3. Deferred Tax Liabilities

| | 1 2019 | 2 2018 | 3 (Col 1-2) Change |
|---|------------|--------------|--------------------------|
| a. Ordinary: | | | |
| 1. Investments | \$ 78,093 | \$ 72,400 | \$ 5,693 |
| 2. Fixed assets | | | |
| 3. Deferred and uncollected premium | | | |
| 4. Policyholder reserves | | | |
| 5. Other (items <=5% and >5% of total ordinary tax liabilities) | \$ 61,831 | \$ 71,703 | \$ (9,872) |
| Other (items listed individually >5% of total ordinary tax liabilities) | | | |
| REPATRIATION TRANSITION TAX ADJUSTMENT | \$ 59,235 | \$ 69,107 | \$ (9,872) |
| DISCOUNT OF ACCRUED SALVAGE AND SUBROGATION | \$ 2,596 | \$ 2,596 | \$ 0 |
| 99. Subtotal | \$ 139,924 | \$ 144,103 | \$ (4,179) |
| b. Capital: | | | |
| 1. Investments | \$ 567,951 | \$ 209,427 | \$ 358,524 |
| 2. Real estate | | | |
| 3. Other (items <=5% and >5% of total capital tax liabilities) | | | |
| Other (items listed individually >5% of total capital tax liabilities) | | | |
| 99. Subtotal | \$ 567,951 | \$ 209,427 | \$ 358,524 |
| c. Deferred tax liabilities (3a99+3b99) | \$ 707,875 | \$ 353,530 | \$ 354,345 |
| 4. Net Deferred Tax Assets/Liabilities (2i – 3c) | \$ 997,472 | \$ 1,230,493 | \$ (233,021) |

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 (%) |
|---|------------|------------------------|
| Permanent Differences: | | |
| Provision computed at statutory rate | \$ 700,703 | 21.0% |
| Change in nonadmitted assets | | % |
| Proration of tax exempt investment income | \$ 96,609 | 2.9% |
| Tax exempt income deduction | (226,876) | (6.8)% |
| Dividends received deduction | (63,824) | (1.9)% |
| Disallowing travel and entertainment | \$ 5,902 | 0.2% |
| Other permanent differences | \$ 10,478 | 0.3% |
| Temporary Differences: | | |
| Total ordinary DTAs | | % |
| Total ordinary DTLs | | % |
| Total capital DTAs | | % |
| Total capital DTLs | | % |
| Other: | | |
| Statutory valuation allowance adjustment | | % |
| Accrual adjustment – prior year | | % |
| Other | | % |
| Totals | \$ 522,992 | 15.7% |
| Federal and foreign income taxes incurred | \$ 545,257 | 16.3% |
| Realized capital gains (losses) tax | \$ 93,365 | 2.8% |
| Change in net deferred income taxes | (115,630) | (3.5)% |
| Total statutory income taxes | \$ 522,992 | 15.6% |

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 did not have any unused operating loss carryforwards available to offset against future taxable income.

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 |
|------|--------------|
| 2018 | \$ 638,622 |
| 2017 | \$ 1,648,924 |

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code is -0-

F. Consolidated Federal Income Tax Return

Not Applicable

NOTES TO FINANCIAL STATEMENTS

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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

1a Has the entity fully remitted the RTT? NO

1b If yes, list the amount of the RTT paid.

If no, list the future installments to satisfy the RTT:

| | | |
|---|---------------|-----------|
| 1 | Installment 1 | \$47,012 |
| 2 | Installment 2 | 47,012 |
| 3 | Installment 3 | 47,012 |
| 4 | Installment 4 | 47,012 |
| 5 | Installment 5 | 47,012 |
| 6 | Installment 6 | 47,012 |
| 7 | Installment 7 | 47,012 |
| 8 | Installment 8 | 47,010 |
| 9 | Total | \$376,094 |

I. Alternative Minimum Tax Credit

Not Applicable

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

A. Nature of the Relationship Involved

Effective on January 1, 2013 Wayne Mutual Insurance Company affiliated with Marion Mutual Insurance Association of Maria Stein, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on October 16, 2012, and the order of the Superintendent of the Ohio Department of Insurance dated December 18, 2012.

On July 1, 2009 Wayne Mutual Insurance Company affiliated with Washington Mutual Insurance Association of Lakeville, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on April 22, 2009, and the order of the Superintendent of the Ohio Department of Insurance dated July 1, 2009.

The Company pays commission to, and has other transactions with, its wholly-owned subsidiary, Wayne Insurance Agency, Inc. a non-insurance company. All transactions are deemed to be immaterial.

Effective on July 1, 2018 Wayne Mutual Insurance Company purchased 100% of the common stock of Summit IT Solutions, Inc. for \$465,461 to provide IT support and cyber security for the Company, in addition to its obligations to its other customers.

On July 1, 2019 Marion Mutual Insurance Association merged with Washington Mutual Insurance Association of Wooster, Ohio. The terms and conditions of that merger are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on February 19, 2019, and the order of the Superintendent of the Ohio Department of Insurance dated April 2, 2019.

B. Transactions

The Company assumed net earned premiums of \$12,384,966, net losses of \$6,565,082, assumed adjusting expenses of \$264,965, unearned premiums of \$6,707,309 and paid ceding commission of \$3,920,189 from the above agreements with Washington Mutual Insurance Association in 2019. The Company assumed net earned premiums of \$10,243,689, net losses of \$4,499,376, assumed adjusting expenses of \$104,410, unearned premiums of \$5,447,356 and paid ceding commission of \$3,101,182 from above agreement with Washington Mutual Insurance Association in 2018.

The Company assumed net earned premiums of \$2,733,939, net losses of \$1,046,002, and adjusting expenses of \$40,239, unearned premiums of \$750,954 and paid ceding commission of \$601,762 from the above agreements with Marion Mutual Insurance Association in 2018.

C. Dollar Amounts of Transactions

Not Applicable

D. Amounts Due From or To Related Parties

The Company reported \$101,468 payable in 2019 and \$147,496 due in 2018 from affiliate Washington Mutual Insurance Association in the current year. The Company also reported \$22,836 payable in 2018 from affiliate Marion Mutual Insurance Association in the current year. These arrangements are subject to written agreements which require that the balances be settled within 45 days

E. Guarantees or Undertakings

Not Applicable

F. Material Management or Service Contracts and Cost-Sharing Arrangements

Not Applicable

G. Nature of the Control Relationship

Not Applicable

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Not Applicable

I. Investments in SCA that Exceed 10% of Admitted Assets

Not Applicable

NOTES TO FINANCIAL STATEMENTS

J. Investments in Impaired SCAs
Not Applicable

K. Investment in Foreign Insurance Subsidiary
Not Applicable

L. Investment in Downstream Noninsurance Holding Company
Not Applicable

M. All SCA Investments
Summit IT Solutions Inc is valued at its GAAP book value at 12/31/19, have not received an audit to file SUB 2 for 2019

N. Investment in Insurance SCAs
Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking
Not Applicable

Note 11 – Debt

A. Debt, Including Capital Notes
Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the FHLB Agreement
Membership stock to collect dividend, have no borrowing or investments pledged as collateral

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

| | 1 Total 2 + 3 | 2 General Account | 3 Protected Cell Accounts |
|---|---------------------|-------------------------|---------------------------------|
| (a) Membership Stock – Class A | \$ | \$ | \$ |
| (b) Membership Stock – Class B | 149,400 | 149,400 | |
| (c) Activity Stock | | | |
| (d) Excess Stock | | | |
| (e) Aggregate Total (a+b+c+d) | \$ 149,400 | \$ 149,400 | \$ |
| (f) Actual or estimated borrowing capacity as determined by the insurer | | XXX | XXX |

2. Prior Year-End

| | 1 Total 2 + 3 | 2 General Account | 3 Protected Cell Accounts |
|---|---------------------|-------------------------|---------------------------------|
| (a) Membership Stock – Class A | \$ | \$ | \$ |
| (b) Membership Stock – Class B | 99,900 | 99,900 | |
| (c) Activity Stock | | | |
| (d) Excess Stock | | | |
| (e) Aggregate Total (a+b+c+d) | \$ 99,900 | \$ 99,900 | \$ |
| (f) Actual or estimated borrowing capacity as determined by the insurer | | XXX | XXX |

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

| | 1 | 2 | Eligible for Redemption | | | |
|------------------|--------------------------------|-----------------------------|-------------------------|------------------------------|------------------------|--------------|
| | | | 3 | 4 | 5 | 6 |
| Membership Stock | Current Year Total (2+3+4+5+6) | Not Eligible for Redemption | Less than 6 Months | 6 Months to Less Than 1 Year | 1 to Less Than 3 Years | 3 to 5 Years |
| 1. Class A | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. Class B | \$ 149,400 | \$ | \$ | \$ 149,400 | \$ | \$ |

11B(2)b1 current year total (column 1) should equal 11B(2)a1(a) total (column 1).

11B(2)b2 current year total (column 1) should equal 11B(2)a1(b) total (column 1).

(3) Collateral Pledged to FHLB

Not Applicable

(4) Borrowing from FHLB

Not Applicable

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

- A. Defined Benefit Plan
Not Applicable
- B. Investment Policies and Strategies
Not Applicable
- C. Fair Value of Plan Assets
Not Applicable
- D. Basis Used to Determine Expected Long-Term Rate-of-Return
Not Applicable
- E. Defined Contribution Plans

The Company has a voluntary 401k Plan covering substantially all employees. The Company paid administrative expenses and made a contribution of a percentage of employee wages to the plan of \$-0- at December 31, 2019 and \$-0- at December 31, 2018. The plan had a total of \$204,469 and \$200,734 in employer contributions for December 31, 2019 and December 31, 2018.
- F. Multiemployer Plans
Not Applicable
- G. Consolidated/Holding Company Plans
Not Applicable
- H. Postemployment Benefits and Compensated Absences
Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable

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

- (1) Number of Share and Par or State Value of Each Class
Not Applicable
- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
Not Applicable
- (3) Dividend Restrictions
Not Applicable
- (4) Dates and Amounts of Dividends Paid
Not Applicable
- (5) Profits that may be Paid as Ordinary Dividends to Stockholders
Not Applicable
- (6) Restrictions Placed on Unassigned Funds (Surplus)
Not Applicable
- (7) Amount of Advances to Surplus not Repaid
Not Applicable
- (8) Amount of Stock Held for Special Purposes
Not Applicable
- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Not Applicable
- (10) The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$0.
- (11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
Not Applicable

NOTES TO FINANCIAL STATEMENTS

(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
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. Most assessments are recorded at the time the assessment are levied.

C. Gain Contingencies
Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
Not Applicable

E. Product Warranties
Not Applicable

F. Joint and Several Liabilities
Not Applicable

G. All Other Contingencies
Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

Note 15 – Leases

A. Lessee Operating Lease
Not Applicable

B. Lessor Leases
Not Applicable

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

1. The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk:
Not Applicable
2. Nature and Terms of Off-Balance Sheet Risk
Not Applicable
3. Amount of Loss if any Party to the Financial Instrument Failed
Not Applicable
4. Collateral or Other Security Required to Support Financial Instrument
Not Applicable

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

A. Transfers of Receivables Reported as Sales
Not Applicable

B. Transfer and Servicing of Financial Assets
Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

Not Applicable

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

A. ASO Plans

Not Applicable

B. ASC Plans

Not Applicable

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1- Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, including exchange-traded preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchanged traded. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus class

| Description for Each Type of Asset or Liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|---|---------------|------------|-----------|-----------------------|---------------|
| Assets at Fair Value | | | | | |
| CASH | \$ 8,081,647 | \$ | \$ | \$ | \$ 8,081,647 |
| CASH EQUIVALENT EXEMPT MM FUND | \$ 45,070 | \$ | \$ | \$ | \$ 45,070 |
| CASH EQUIVALENT OTHER MM FUND | \$ 679,681 | \$ | \$ | \$ | \$ 679,681 |
| COMMON STOCK-INDUST & MISC | \$ 7,032,362 | \$ 212,824 | \$ | \$ | \$ 7,245,186 |
| COMMON STOCK- MUTUAL FUNDS | \$ 4,095,879 | \$ | \$ | \$ | \$ 4,095,879 |
| COMMON STOCK- PARENT SUB & AFFIL | \$ 504,416 | \$ | \$ | \$ | \$ 504,416 |
| COMMON STOCK- UNIT INVESTMENT TRUST | \$ 209,163 | \$ | \$ | \$ | \$ 209,163 |
| COMMON STOCK CLOSED END FUNDS | \$ 613,081 | \$ | \$ | \$ | \$ 613,081 |
| Total | \$ 21,261,299 | \$ 212,824 | \$ | \$ | \$ 21,474,123 |
| Liabilities at Fair Value | | | | | |
| | \$ | \$ | \$ | \$ | \$ |
| Total | \$ | \$ | \$ | \$ | \$ |

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below

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

The Company has no assets or liabilities measured at fair value in the Level 3 category.

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

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

Common stock carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because quoted market prices for identical instruments trading in an inactive market were utilized. When an equity instrument is illiquid due to limited trading activity, the use of quoted markets for identical instruments was determined by the Company to be the most reliable method to determine fair value.

(5) Fair Value Disclosures

Not Applicable

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS**C. Fair Value Level**

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A. This was not practicable for mortgage loans as described below in Note 20D.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|-----------------|---------------|------------|-----------|-----------------------|----------------------------------|
| CASH | \$ 8,081,647 | \$ 8,081,647 | \$ 8,081,647 | \$ | \$ | \$ | \$ |
| CASH EQUIVALENT | \$ 724,751 | \$ 724,751 | \$ 724,751 | \$ | \$ | \$ | \$ |
| COMMON STOCKS | \$ 12,667,725 | \$ 12,667,725 | \$ 12,454,901 | \$ 212,824 | \$ | \$ | \$ |
| BONDS | \$ 64,339,191 | \$ 62,480,069 | \$ 64,339,191 | \$ | \$ | \$ | \$ |
| SHORT TERM INVESTMENTS | \$ 100,197 | \$ 100,197 | \$ 100,197 | \$ | \$ | \$ | \$ |
| MORTGAGE LOANS | \$ | \$ 166,250 | \$ | \$ | \$ | \$ | \$ |

D. Not Practicable to Estimate Fair Value

It's not practical to determine the fair value of mortgage loans for the purpose of the above disclosure of Note 20C due to the fact that these items are not traded and therefore quoted market prices are not available. Also, the cost of obtaining estimates of fair values from other sources is considered excessive given the immateriality of the mortgage loans.

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

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

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

The Company invests in several asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include bonds, mortgage loans, mortgage-backed securities and equity investments in financial institutions. The company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative lending and investment practices limit the company's exposure to such losses.

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

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

Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 7, 2020 for these statutory financial statements which are to be issued on February 27, 2020.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [] No [X]

| | 2019 | 2018 |
|---|---------------|------|
| B. ACA Fee Assessment Payable for the Upcoming Year | \$ | \$ |
| C. ACA Fee Assessment Paid | \$ | \$ |
| D. Premium Written Subject to ACA 9010 Assessment | \$ | \$ |
| E. Total Adjusted Capital Before Surplus Adjustment (Five-Year Historical Line 28) | \$ 51,488,023 | |
| F. Total Adjusted Capital After Surplus Adjustment (Five-Year Historical Line 28 minus 22B above) | \$ 51,488,023 | |
| G. Authorized Control Level (Five-Year Historical Line 29) | \$ 3,713,921 | |

H. Would reporting the ACA assessment as of December 31, 2019 have triggered an RBC action level (YES/NO)?

Yes [] No [X]

NOTES TO FINANCIAL STATEMENTS**Note 23 – Reinsurance**

- A. Unsecured Reinsurance Recoverables
Not applicable
- B. Reinsurance Recoverable in Dispute
Not Applicable
- C. Reinsurance Assumed and Ceded
 - (1) Maximum Amount of Return Commission

| Assumed Reinsurance | | | Ceded Reinsurance | | | Net | |
|-------------------------------------|-----------------|-------------------|-------------------|-------------------|-----------------|-------------------|---------------|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | |
| a. Affiliates | \$ 6,707,309 | \$ 2,012,193 | \$ | \$ | \$ 6,707,309 | \$ 2,012,193 | |
| b. All Other | | | | | | | |
| c. Total | \$ 6,707,309 | \$ 2,012,193 | \$ | \$ | \$ 6,707,309 | \$ 2,012,193 | |
| d. Direct Unearned Premium Reserves | | | | | | | \$ 25,088,423 |

- D. Uncollectible Reinsurance

Not Applicable

- E. Commutation of Ceded Reinsurance

Not Applicable

- F. Retroactive Reinsurance

Not Applicable

- G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

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

Not Applicable

- J. Reinsurance 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
Not Applicable
- B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium
Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written
Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.
Not Applicable
- E. Nonadmitted Retrospective Premium
Not Applicable
- 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

| | <u>December 31, 2019</u> | <u>December 31, 2018</u> |
|--|--------------------------|--------------------------|
| Total net loss and loss adjustment expenses at beginning of year | <u>\$ 12,619,195</u> | <u>\$ 11,229,934</u> |
| Amount incurred in current year: | | |
| On current year losses | 41,010,485 | 32,967,970 |
| On prior years losses | (1,307,063) | (2,413,852) |
| Total incurred | <u>39,703,422</u> | <u>30,554,118</u> |
| Amount paid in current year: | | |
| On current year losses | (30,012,406) | (23,590,701) |
| On prior years losses | (7,921,522) | (5,574,156) |
| Total paid | <u>(37,933,928)</u> | <u>(29,164,857)</u> |
| Total net loss and loss adjustment expenses at end of year | <u>\$ 14,388,689</u> | <u>\$ 12,619,195</u> |
| | <u>=====</u> | <u>=====</u> |

Reserves for incurred loss and loss adjustment expenses attributable to insured events of prior years has decreased by \$1,307,063 from December 31, 2018 to December 31, 2019 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. The Company has also increased its over all IBNR by \$25,000 for 2019 and \$200,000 for 2018. Original estimates are increased or decreased as additional information becomes known regarding individual losses.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

E. Explanation of Discrepancies Between Entries of Pooled Business

Not Applicable

F. Description of Intercompany Sharing

Not Applicable

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

Not Applicable

Note 27 – Structured Settlements

A. Reserves No Longer Carried

Not Applicable

B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

Not Applicable

Note 28 – Health Care Receivables

A. Pharmaceutical Rebate Receivables

Not Applicable

B. Risk-Sharing Receivables

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

| | | |
|----|--|-------------------------|
| 1. | Liability carried for premium deficiency reserve: | <u>\$0</u> |
| 2. | Date of most recent evaluation of this liability: | <u>February 6, 2020</u> |
| 3. | Was anticipated investment income utilized in the calculation? | Yes [] No [X] |

Note 31 – High Deductibles

Not Applicable

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

- A. Tabular Discount
Not Applicable
- B. Nontabular Discount
Not Applicable
- C. Changes in Rate(s) Used to Discount Prior Years' Liabilities
Not Applicable

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?
Not Applicable
- B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)
Not Applicable
- C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR)
Not Applicable
- 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?
Not Applicable
Not Applicable
- E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss and LAE)
Not Applicable
- F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR)
Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

- A. Financial Guaranty Insurance Contracts
 - Not Applicable
- B. Schedule of Insured Financial Obligations at the End of the Period:
 - Not Applicable

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

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

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. _____

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

2.2 If yes, date of change: _____

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

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

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/31/2017

3.4 By what department or departments? Ohio Department of Insurance Office of Financial Regulation Services

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 [X] No [] N/A []

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

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

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

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

4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]

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

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:

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

7.2 If yes,

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

| | |
|------------------|---------------------|
| 1 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.

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

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 |
| | | | | | |

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Buffamante, Whipple, Buttafarro, P.C. 130 South Union Street Olean, NY 14760

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

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

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

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

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

WAYNE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Joseph L. Petrelli Demotech, Inc. 2715 Tuller Parkway Dublin, OH 43017

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

| | | |
|-------|-------------------------------------|----|
| 12.11 | Name of real estate holding company | 0 |
| 12.12 | Number of parcels involved | \$ |
| 12.13 | Total book/adjusted carrying value | 0 |

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

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

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

(c) Compliance with applicable governmental laws, rules and regulations;

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

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

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

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

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

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

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

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

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 [] No [X]

22.2 If answer is yes:

| | |
|--|------|
| 22.21 Amount paid as losses or risk adjustment | \$ 0 |
| 22.22 Amount paid as expenses | \$ 0 |
| 22.23 Other amounts paid | \$ 0 |

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

| 24.01 | Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? | Yes [X] No [] | | | | | | | | |
|---|---|------------------------------|--------------------------|------------------------------|--|----------------|--|----------------|--|--|
| 24.02 | If no, give full and complete information, relating thereto: | | | | | | | | | |
| 24.03 | For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided). | | | | | | | | | |
| 24.04 | Does the company's security lending program meet the requirements for a conforming program as outlined in the <i>Risk-Based Capital Instructions</i> ? | Yes [] No [] N/A [X] | | | | | | | | |
| 24.05 | If answer to 24.04 is yes, report amount of collateral for conforming programs. | \$ _____ 0 | | | | | | | | |
| 24.06 | If answer to 24.04 is no, report amount of collateral for other programs | \$ _____ 0 | | | | | | | | |
| 24.07 | Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? | Yes [] No [] N/A [X] | | | | | | | | |
| 24.08 | Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? | Yes [] No [] N/A [X] | | | | | | | | |
| 24.09. | Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? | Yes [] No [] N/A [X] | | | | | | | | |
| 24.10 | For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year: | | | | | | | | | |
| 24.101 | Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: | \$ _____ 0 | | | | | | | | |
| 24.102 | Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: | \$ _____ 0 | | | | | | | | |
| 24.103 | Total payable for securities lending reported on the liability page: | \$ _____ 0 | | | | | | | | |
| 25.1 | Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) | Yes [X] No [] | | | | | | | | |
| 25.2 | If yes, state the amount thereof at December 31 of the current year: | | | | | | | | | |
| 25.21 | Subject to repurchase agreements | \$ _____ 0 | | | | | | | | |
| 25.22 | Subject to reverse repurchase agreements | \$ _____ 0 | | | | | | | | |
| 25.23 | Subject to dollar repurchase agreements | \$ _____ 0 | | | | | | | | |
| 25.24 | Subject to reverse dollar repurchase agreements | \$ _____ 0 | | | | | | | | |
| 25.25 | Placed under option agreements | \$ _____ 0 | | | | | | | | |
| 25.26 | Letter stock or securities restricted as sale – excluding FHLB Capital Stock | \$ _____ 0 | | | | | | | | |
| 25.27 | FHLB Capital Stock | \$ _____ 149,400 | | | | | | | | |
| 25.28 | On deposit with states | \$ _____ 0 | | | | | | | | |
| 25.29 | On deposit with other regulatory bodies | \$ _____ 0 | | | | | | | | |
| 25.30 | Pledged as collateral – excluding collateral pledged to an FHLB | \$ _____ 0 | | | | | | | | |
| 25.31 | Pledged as collateral to FHLB – including assets backing funding agreements | \$ _____ 0 | | | | | | | | |
| 25.32 | Other | \$ _____ 0 | | | | | | | | |
| 25.3 | For category (25.26) provide the following: | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33.33%;">1 Nature of Restriction</th> <th style="text-align: center; width: 33.33%;">2 Description</th> <th style="text-align: center; width: 33.33%;">3 Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: right;">\$</td> </tr> </tbody> </table> | 1 Nature of Restriction | 2 Description | 3 Amount | | | \$ | | | |
| 1 Nature of Restriction | 2 Description | 3 Amount | | | | | | | | |
| | | \$ | | | | | | | | |
| 26.1 | Does the reporting entity have any hedging transactions reported on Schedule DB? | Yes [] No [X] | | | | | | | | |
| 26.2 | If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. | Yes [] No [] N/A [X] | | | | | | | | |
| 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: | Yes [] No [] | | | | | | | | |
| | <ul style="list-style-type: none"> • 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 <i>Financial Condition Examiners Handbook</i> ? | Yes [] No [X] | | | | | | | | |
| 28.01 | For agreements that comply with the requirements of the NAIC <i>Financial Condition Examiners Handbook</i> , complete the following: | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 50%;">1 Name of Custodian(s)</th> <th style="text-align: center; width: 50%;">2 Custodian's Address</th> </tr> </thead> <tbody> <tr> <td>WELLS FARGO ADVISORS</td> <td>201 EAST LIBERTY ST, WOOSTER, OH 44691</td> </tr> <tr> <td>MORGAN STANLEY</td> <td>200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114</td> </tr> <tr> <td>MORGAN SRANLEY</td> <td>200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114</td> </tr> </tbody> </table> | 1 Name of Custodian(s) | 2 Custodian's Address | WELLS FARGO ADVISORS | 201 EAST LIBERTY ST, WOOSTER, OH 44691 | MORGAN STANLEY | 200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114 | MORGAN SRANLEY | 200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114 | |
| 1 Name of Custodian(s) | 2 Custodian's Address | | | | | | | | | |
| WELLS FARGO ADVISORS | 201 EAST LIBERTY ST, WOOSTER, OH 44691 | | | | | | | | | |
| MORGAN STANLEY | 200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114 | | | | | | | | | |
| MORGAN SRANLEY | 200 PUBLIC SQUARE, SUITE 2600, CLEVELAND, OH 44114 | | | | | | | | | |
| 28.02 | For all agreements that do not comply with the requirements of the NAIC <i>Financial Condition Examiners Handbook</i> , provide the name, location and a complete explanation | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33.33%;">1 Name(s)</th> <th style="text-align: center; width: 33.33%;">2 Location(s)</th> <th style="text-align: center; width: 33.33%;">3 Complete Explanation(s)</th> </tr> </thead> </table> | 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) | | | | | | |
| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) | | | | | | | | |

WAYNE MUTUAL INSURANCE COMPANY**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

| | | |
|----------------|--|--------------------------------|
| STIFEL | 100 MOTOR PARKWAY, HAUPPAUGE, NY 11788 | BROKERAGE FIRM INSURED BY SPIC |
| RAYMOUND JAMES | 495 METRO PL S STE 330, DUBLIN, OH 43017 | BROKERAGE FIRM INSURED BY SPIC |

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 |
|------------------------------------|------------------|
| RAYMOUND JAMES / JAMES ROWLETTE | U |
| WELLS FARGO ADVISORS / THOMAS HILT | U |
| STIFEL / JACK DENNY | U |
| MORGAN STANLEY / THOMAS JOHNSON | U |
| MORGAN STANLEY / PORTER VERGON | 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 [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's 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 |
|---|------------------------------------|------------------------------------|----------------------|--|
| 843602 | RAYMOUND JAMES / JAMES ROWLETTE | | SEC | NO |
| 1012916 | WELLS FARGO ADVISORS / THOMAS HILT | | SEC | NO |
| 1831589 | STIFEL / JACK DENNY | | SEC | NO |
| 260305 | MORGAN STANLEY / THOMAS JOHNSON | | SEC | NO |
| 2258085 | MORGAN STANLEY / PORTER VERGON | | 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 |
|---------------|-------------------------------------|-----------------------------------|
| 354726 77 0 | FRANKLIN OHIO INSURED TX FR CL A MF | \$ 157,449 |
| 38145C 66 1 | GOLDMAN SACHS STR INM CL A MF | \$ 499,283 |
| 416645 70 3 | HARTFORD INTL OPPORTUNITIES CL A MF | \$ 107,997 |
| 416646 19 8 | HARTFORD SHORT DUR CL A MF | \$ 199,325 |
| 416648 55 8 | HARTFORD FLOATING RATE CL A MF | \$ 615,570 |
| 29.2999 TOTAL | | \$ 1,579,624 |

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 |
|--|--|--|------------------------|
| FRANKLIN OHIO INSURED TX FR CL A MF | OHIO ST TPK COMMN TPK REV 5% | \$ 4,157 | 12/31/2019 |
| FRANKLIN OHIO INSURED TX FR CL A MF | JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 5% | \$ 2,960 | 12/31/2019 |
| FRANKLIN OHIO INSURED TX FR CL A MF | MIAMI VY CAREER TECHNICAL CTR OHIO 5% | \$ 2,440 | 12/31/2019 |
| FRANKLIN OHIO INSURED TX FR CL A MF | BUTLER CNTY OHIO HOSP FACS REV 5% | \$ 2,362 | 12/31/2019 |
| FRANKLIN OHIO INSURED TX FR CL A MF | FRANKLIN CNTY OHIO CONVENTION FACS AUTH 5% | \$ 2,346 | 12/31/2019 |
| GOLDMAN SACHS STR INM CL A MF | Federal National Mortgage Association 3% | \$ 72,396 | 12/31/2019 |
| GOLDMAN SACHS STR INM CL A MF | Federal National Mortgage Association 5% | \$ 38,145 | 12/31/2019 |
| GOLDMAN SACHS STR INM CL A MF | Government National Mortgage Association 3% | \$ 33,951 | 12/31/2019 |
| GOLDMAN SACHS STR INM CL A MF | Federal Home Loan Mortgage Corporation 5% | \$ 32,304 | 12/31/2019 |
| GOLDMAN SACHS STR INM CL A MF | Government National Mortgage Association 3% | \$ 26,811 | 12/31/2019 |
| HARTFORD INTL OPPORTUNITIES CL A MF | Alibaba Group Holding Ltd ADR | \$ 3,467 | 12/31/2019 |
| HARTFORD INTL OPPORTUNITIES CL A MF | Tencent Holdings Ltd | \$ 3,262 | 12/31/2019 |
| HARTFORD INTL OPPORTUNITIES CL A MF | Total SA | \$ 2,916 | 12/31/2019 |
| HARTFORD INTL OPPORTUNITIES CL A MF | Nestle SA | \$ 2,884 | 12/31/2019 |
| HARTFORD INTL OPPORTUNITIES CL A MF | AXA SA | \$ 2,441 | 12/31/2019 |
| HARTFORD SHORT DUR CL A MF | 2 Year Treasury Note Future Mar20 | \$ 35,460 | 12/31/2019 |
| HARTFORD SHORT DUR CL A MF | 5 Year Treasury Note Future Mar20 | \$ 21,128 | 12/31/2019 |
| HARTFORD SHORT DUR CL A MF | United States Treasury Notes 1.62% | \$ 2,631 | 12/31/2019 |

WAYNE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

| | | | |
|--------------------------------|--|-----------|------------|
| HARTFORD SHORT DUR CL A MF | 10 Year Treasury Note Future Mar20 | \$ 2,492 | 12/31/2019 |
| HARTFORD SHORT DUR CL A MF | Federal National Mortgage Association 1.5% | \$ 1,854 | 12/31/2019 |
| HARTFORD FLOATING RATE CL A MF | CAESARS RESORT COLLECTION LLC TERM B LOANS | \$ 10,711 | 12/31/2019 |
| HARTFORD FLOATING RATE CL A MF | PLAYTIKA HOLDING CORP TERM LOAN B | \$ 7,633 | 12/31/2019 |
| HARTFORD FLOATING RATE CL A MF | CAESARS ENTMT OPERATING CO LLC TERM LOAN B | \$ 7,264 | 12/31/2019 |
| HARTFORD FLOATING RATE CL A MF | CENTURYLINK ESCROW LLC TERM LOAN B | \$ 6,956 | 12/31/2019 |
| HARTFORD FLOATING RATE CL A MF | Nets Holding A/S Eur Term Loan B | \$ 6,525 | 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 | 2 | 3 |
|------|------------------|----------------------------|---------------|---|
| | | Statement (Admitted) Value | Fair Value | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 30.1 | Bonds | \$ 62,580,267 | \$ 64,439,388 | \$ 1,859,121 |
| 30.2 | Preferred Stocks | \$ 0 | \$ 0 | \$ 0 |
| 30.3 | Totals | \$ 62,580,267 | \$ 64,439,388 | \$ 1,859,121 |

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

BROKER STATEMENTS

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 [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 434,591

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 SERVICE OFFICE INC | \$ 111,790 |

37.1 Amount of payments for legal expenses, if any? \$ 7,200

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 |
|-------------------------------------|------------------|
| LOGEE, HOSTETLER, STUTZMAN & LEHMAN | \$ 7,200 |

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 20,353

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 |
|--------------------------|------------------|
| OHIO INSURANCE INSTITUTE | \$ 10,548 |
| NAMIC | \$ 7,388 |

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: | | |
| 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 |
| | All years prior to most current three years: | | |
| 1.64 | Total premium earned | \$ | 0 |
| 1.65 | Total incurred claims | \$ | 0 |
| 1.66 | 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 |
| | All years prior to most current three years: | | |
| 1.74 | Total premium earned | \$ | 0 |
| 1.75 | Total incurred claims | \$ | 0 |
| 1.76 | Number of covered lives | | 0 |
| 2. | Health Test: | | |
| | | 1 Current Year | 2 Prior Year |
| 2.1 | Premium Numerator | \$ 0 | \$ 0 |
| 2.2 | Premium Denominator | \$ 60,011,249 | \$ 55,677,755 |
| 2.3 | Premium Ratio (2.1/2.2) | 0.0% | 0.0% |
| 2.4 | Reserve Numerator | \$ 0 | \$ 0 |
| 2.5 | Reserve Denominator | \$ 46,184,421 | \$ 41,471,468 |
| 2.6 | Reserve Ratio (2.4/2.5) | 0.0% | 0.0% |
| 3.1 | Does the reporting entity issue both participating and non-participating policies? | Yes [] | No [X] |
| 3.2 | If yes, state the amount of calendar year premiums written on: | | |
| 3.21 | Participating policies | \$ 0 | |
| 3.22 | Non-participating policies | \$ 0 | |
| 4. | FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY: | | |
| 4.1 | Does the reporting entity issue assessable policies? | Yes [] | No [X] |
| 4.2 | Does the reporting entity issue non-assessable policies? | Yes [X] | No [] |
| 4.3 | If assessable policies are issued, what is the extent of the contingent liability of the policyholders? | | % |
| 4.4 | Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. | \$ 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 [] | No [] |
| 5.3 | What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact? | | |
| 5.4 | Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? | Yes [] | No [] |
| 5.5 | If yes, give full information: | | |
| 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? | | |
| 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>Computer modeling by Guy Carpenter using the Applied Insurance Research (AIR) Touchstone V6 model and RMS RiskLink V18 model. The models totaled all company property coverage by Zip Code. Greatest concentration in Wayne County area.</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 has a \$30 million catastrophic excess reinsurance program.</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: | | |
| 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 [] | No [X] |
| 7.2 | If yes, indicate the number of reinsurance contracts containing such provisions. | | 0 |

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

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

- (a) A contract term longer than two years and the contract is 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:

- (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.

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

- (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
- (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
- (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, *Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

- (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
- (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

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

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

- (a) The entity does not utilize reinsurance; or
- (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
- (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

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
NAMICO POOL AA-9995095 MUTUAL REINSURANCE BUREAU AA-9995035

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 | _____ % |
| 12.42 | To | _____ % |

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

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

| | | |
|-------|----------------------------|------------|
| 12.61 | Letters of Credit | \$ _____ 0 |
| 12.62 | Collateral and other funds | \$ _____ 0 |

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ _____ 300,000

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. 10

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

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

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

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
 14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
 15.2 If yes, give full information

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

| | 1 Direct Losses Incurred | 2 Direct Losses Unpaid | 3 Direct Written Premium | 4 Direct Premium Unearned | 5 Direct Premium Earned |
|------------------|--------------------------------|------------------------------|--------------------------------|---------------------------------|-------------------------------|
| 16.11 Home | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.12 Products | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.13 Automobile | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 16.14 Other* | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [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 [] No [X]

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 [X]

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 |
|---|-------------|------------|------------|------------|------------|
| Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3) | | | | | |
| 1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)..... | 13,422,708 | 12,673,268 | 11,873,689 | 10,470,221 | 8,936,500 |
| 2. Property lines (Lines 1, 2, 9, 12, 21 & 26)..... | 24,722,871 | 23,028,604 | 21,476,436 | 19,986,191 | 17,930,214 |
| 3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)..... | 28,485,096 | 25,446,537 | 21,743,686 | 19,980,230 | 18,536,732 |
| 4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)..... | | | | | |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 6. Total (Line 35)..... | 66,630,675 | 61,148,409 | 55,093,811 | 50,436,642 | 45,403,446 |
| Net Premiums Written (Page 8, Part 1B, Col. 6) | | | | | |
| 7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)..... | 12,657,167 | 11,934,861 | 11,207,100 | 9,906,447 | 8,445,174 |
| 8. Property lines (Lines 1, 2, 9, 12, 21 & 26)..... | 24,004,437 | 22,570,810 | 20,970,467 | 19,569,444 | 17,543,933 |
| 9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)..... | 26,293,104 | 23,396,950 | 20,012,112 | 18,420,635 | 16,979,502 |
| 10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)..... | | | | | |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 12. Total (Line 35)..... | 62,954,708 | 57,902,621 | 52,189,679 | 47,896,526 | 42,968,609 |
| Statement of Income (Page 4) | | | | | |
| 13. Net underwriting gain (loss) (Line 8)..... | 481,583 | 6,362,416 | 2,313,535 | 6,776,492 | 5,942,393 |
| 14. Net investment gain (loss) (Line 11)..... | 2,047,122 | 1,575,998 | 1,802,654 | 1,223,318 | 926,652 |
| 15. Total other income (Line 15)..... | 721,935 | 758,691 | 698,143 | 602,035 | 620,906 |
| 16. Dividends to policyholders (Line 17)..... | | | | | |
| 17. Federal and foreign income taxes incurred (Line 19)..... | 571,578 | 1,798,413 | 1,399,298 | 2,886,762 | 2,715,237 |
| 18. Net income (Line 20)..... | 2,679,062 | 6,898,692 | 3,415,034 | 5,715,083 | 4,774,714 |
| Balance Sheet Lines (Pages 2 and 3) | | | | | |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)..... | 102,000,139 | 93,342,971 | 83,211,512 | 75,396,066 | 65,431,442 |
| 20. Premiums and considerations (Page 2, Col. 3): | | | | | |
| 20.1 In course of collection (Line 15.1)..... | 180,904 | 222,614 | 541,263 | 551,678 | 505,527 |
| 20.2 Deferred and not yet due (Line 15.2)..... | 15,158,619 | 14,091,181 | 12,628,767 | 11,750,737 | 10,032,245 |
| 20.3 Accrued retrospective premiums (Line 15.3)..... | | | | | |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26)..... | 50,512,117 | 46,084,094 | 41,616,303 | 37,077,038 | 33,227,253 |
| 22. Losses (Page 3, Line 1)..... | 13,373,689 | 11,629,195 | 10,439,934 | 9,060,205 | 7,558,965 |
| 23. Loss adjustment expenses (Page 3, Line 3)..... | 1,015,000 | 990,000 | 790,000 | 690,000 | 670,000 |
| 24. Unearned premiums (Page 3, Line 9)..... | 31,795,732 | 28,852,273 | 26,627,407 | 23,158,115 | 21,220,014 |
| 25. Capital paid up (Page 3, Lines 30 & 31)..... | | | | | |
| 26. Surplus as regards policyholders (Page 3, Line 37)..... | 51,488,023 | 47,258,877 | 41,595,209 | 38,319,028 | 32,204,189 |
| Cash Flow (Page 5) | | | | | |
| 27. Net cash from operations (Line 11)..... | 5,774,508 | 9,888,521 | 6,432,711 | 7,037,160 | 6,602,262 |
| Risk-Based Capital Analysis | | | | | |
| 28. Total adjusted capital..... | 51,488,023 | 47,258,877 | 41,595,209 | 38,319,028 | 32,204,189 |
| 29. Authorized control level risk-based capital..... | 3,713,921 | 3,693,656 | 4,213,867 | 4,065,042 | 3,527,954 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets | | | | | |
| (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 30. Bonds (Line 1)..... | 73.6 | 78.7 | 78.1 | 77.5 | 71.9 |
| 31. Stocks (Lines 2.1 & 2.2)..... | 14.9 | 13.2 | 15.9 | 16.8 | 16.6 |
| 32. Mortgage loans on real estate (Lines 3.1 & 3.2)..... | 0.2 | 0.3 | 0.3 | 0.0 | 0.1 |
| 33. Real estate (Lines 4.1, 4.2 & 4.3)..... | 0.7 | 0.8 | 0.9 | 0.9 | 0.9 |
| 34. Cash, cash equivalents and short-term investments (Line 5)..... | 10.5 | 7.0 | 4.8 | 4.7 | 10.6 |
| 35. Contract loans (Line 6)..... | | | | | |
| 36. Derivatives (Line 7)..... | | | | | |
| 37. Other invested assets (Line 8)..... | | | | | |
| 38. Receivables for securities (Line 9)..... | | | | | |
| 39. Securities lending reinvested collateral assets (Line 10)..... | | | | | |
| 40. Aggregate write-ins for invested assets (Line 11)..... | | | | | |
| 41. Cash, cash equivalents and invested assets (Line 12)..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)..... | | | | | |
| 43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)..... | | | | | |
| 44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)..... | 504,416 | 482,608 | 500 | 500 | 500 |
| 45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)..... | | | | | |
| 46. Affiliated mortgage loans on real estate..... | | | | | |
| 47. All other affiliated..... | | | | | |
| 48. Total of above lines 42 to 47..... | 504,416 | 482,608 | 500 | 500 | 500 |
| 49. Total investment in parent included in Lines 42 to 47 above..... | | | | | |
| 50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)..... | 1.0 | 1.0 | 0.0 | 0.0 | 0.0 |

WAYNE MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

| | 1 2019 | 2 2018 | 3 2017 | 4 2016 | 5 2015 |
|---|------------|-------------|------------|------------|------------|
| Capital and Surplus Accounts (Page 4) | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24)..... | 1,394,080 | (1,365,579) | 534,297 | 355,619 | (336,375) |
| 52. Dividends to stockholders (Line 35)..... | | | | | |
| 53. Change in surplus as regards policyholders for the year (Line 38)..... | 4,229,146 | 5,663,668 | 3,276,181 | 6,114,839 | 4,610,094 |
| Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2) | | | | | |
| 54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)..... | 6,311,965 | 5,752,463 | 4,105,079 | 3,599,008 | 4,620,370 |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26)..... | 13,682,613 | 10,833,865 | 9,311,535 | 8,683,768 | 6,964,028 |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)..... | 15,186,747 | 10,213,438 | 9,220,612 | 5,210,298 | 6,762,617 |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)..... | | | | | |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 59. Total (Line 35)..... | 35,181,325 | 26,799,766 | 22,637,226 | 17,493,074 | 18,347,015 |
| Net Losses Paid (Page 9, Part 2, Col. 4) | | | | | |
| 60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)..... | 6,311,965 | 5,350,463 | 4,090,829 | 3,572,008 | 3,734,126 |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26)..... | 13,584,718 | 10,833,865 | 9,311,535 | 8,683,768 | 6,964,028 |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)..... | 13,898,402 | 9,198,722 | 8,850,535 | 4,639,822 | 6,514,672 |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)..... | | | | | |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 65. Total (Line 35)..... | 33,795,085 | 25,383,050 | 22,252,899 | 16,895,598 | 17,212,826 |
| Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0 | | | | | |
| 66. Premiums earned (Line 1)..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 67. Losses incurred (Line 2)..... | 59.2 | 47.7 | 48.5 | 40.0 | 42.0 |
| 68. Loss expenses incurred (Line 3)..... | 6.9 | 7.2 | 7.3 | 7.4 | 7.8 |
| 69. Other underwriting expenses incurred (Line 4)..... | 33.0 | 33.7 | 39.4 | 37.9 | 35.7 |
| 70. Net underwriting gain (loss) (Line 8)..... | 0.8 | 11.4 | 4.7 | 14.7 | 14.5 |
| Other Percentages | | | | | |
| 71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)..... | 30.3 | 31.1 | 35.5 | 35.1 | 32.6 |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)..... | 66.2 | 54.9 | 55.8 | 47.4 | 49.8 |
| 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)..... | 122.3 | 122.5 | 125.5 | 125.0 | 133.4 |
| One Year Loss Development (\$000 omitted) | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)..... | (1,529) | (2,633) | (2,180) | (563) | (1,207) |
| 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)..... | (3.2) | (6.3) | (5.7) | (1.7) | (4.4) |
| Two Year Loss Development (\$000 omitted) | | | | | |
| 76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)..... | (3,136) | (2,997) | (1,906) | (827) | (928) |
| 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)..... | (7.5) | (7.8) | (5.9) | (3.0) | (4.2) |

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..... |(4) | | | | | | |(4) |XXX..... | |
| 2. 2010..... |26,276 |1,943 |24,333 |16,005 |475 |246 |6 |1,914 |10 |351 |17,674 |XXX..... | |
| 3. 2011..... |30,268 |2,099 |28,169 |17,360 |358 |323 |3 |1,875 |8 |384 |19,189 |XXX..... | |
| 4. 2012..... |31,705 |2,981 |28,724 |18,803 |3,171 |350 |16 |1,968 |5 |432 |17,929 |XXX..... | |
| 5. 2013..... |35,733 |2,667 |33,066 |19,173 |1,521 |560 |29 |1,884 |18 |431 |20,049 |XXX..... | |
| 6. 2014..... |39,906 |2,271 |37,635 |16,786 |651 |322 |2 |2,167 |9 |466 |18,613 |XXX..... | |
| 7. 2015..... |43,455 |2,435 |41,020 |17,350 |810 |386 |17 |2,688 |8 |647 |19,589 |XXX..... | |
| 8. 2016..... |48,498 |2,540 |45,958 |17,743 |164 |483 |36 |2,857 |1 |641 |20,882 |XXX..... | |
| 9. 2017..... |51,623 |2,903 |48,720 |23,718 |758 |536 |36 |3,119 |16 |749 |26,563 |XXX..... | |
| 10. 2018..... |58,924 |3,246 |55,678 |27,079 |1,002 |444 |31 |3,333 | |1,093 |29,823 |XXX..... | |
| 11. 2019..... |63,687 |3,676 |60,011 |28,024 |1,208 |376 |36 |2,856 | |634 |30,012 |XXX..... | |
| 12. Totals..... |XXX..... |XXX..... |XXX..... |202,037 |10,118 |4,026 | |212 |24,661 |75 |5,828 |220,319 |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..... |116 | |17 |1 | | |2 | |1 | | |135 |XXX..... | |
| 2. 2010..... | | | | | | | | | | | |0 |XXX..... | |
| 3. 2011..... | | | | | | | | | | | |0 |XXX..... | |
| 4. 2012..... |27 | |25 | | | |1 | |1 | | |54 |XXX..... | |
| 5. 2013..... |30 | |27 |1 | | |1 | |1 | | |58 |XXX..... | |
| 6. 2014..... | | | | | | | | |1 | | |1 |XXX..... | |
| 7. 2015..... |5 | |4 | | | | | |1 | | |10 |XXX..... | |
| 8. 2016..... |54 | |8 | | | |1 | |3 | | |66 |XXX..... | |
| 9. 2017..... |504 | |150 |6 | | |9 | |21 | | |72 |XXX..... | |
| 10. 2018..... |2,312 |588 |581 |65 | | |76 | |73 | | |106 |XXX..... | |
| 11. 2019..... |8,509 |833 |2,582 |83 | | |300 | |523 | | |197 |10,998 |XXX..... |
| 12. Totals..... |11,557 |1,421 |3,394 |156 |0 |0 |390 |0 |625 |0 |387 |14,389 |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 | |
| | Direct and Assumed | Ceded | Net | Direct and Assumed | Ceded | Net | Loss | Loss Expense | | Losses Unpaid | Loss Expenses Unpaid | |
| 1. Prior..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... | | |XXX..... |132 | |3 |
| 2. 2010..... |18,165 |491 |17,674 |69.1 |25.3 |72.6 | | | |0 | |0 |
| 3. 2011..... |19,558 |369 |19,189 |64.6 |17.6 |68.1 | | | |0 | |0 |
| 4. 2012..... |21,175 |3,192 |17,983 |66.8 |107.1 |62.6 | | | |52 | |2 |
| 5. 2013..... |21,676 |1,569 |20,107 |60.7 |58.8 |60.8 | | | |56 | |2 |
| 6. 2014..... |19,276 |662 |18,614 |48.3 |29.2 |49.5 | | | |0 | |1 |
| 7. 2015..... |20,434 |835 |19,599 |47.0 |34.3 |47.8 | | | |9 | |1 |
| 8. 2016..... |21,149 |201 |20,948 |43.6 |7.9 |45.6 | | | |62 | |4 |
| 9. 2017..... |28,057 |816 |27,241 |54.3 |28.1 |55.9 | | | |648 | |30 |
| 10. 2018..... |33,898 |1,686 |32,212 |57.5 |51.9 |57.9 | | | |2,240 | |149 |
| 11. 2019..... |43,170 |2,160 |41,010 |67.8 |58.8 |68.3 | | | |10,175 | |823 |
| 12. Totals..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |0 |0 |XXX..... |13,374 | |1,015 |

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.... | 1,654 | 1,519 | 1,438 | 1,490 | 1,524 | 1,539 | 1,621 | 1,599 | 1,591 | 1,567 | (24) | (32) |
| 2. 2010.... | 17,848 | 16,118 | 15,846 | 15,844 | 15,842 | 15,840 | 15,837 | 15,832 | 15,772 | 15,770 | (2) | (62) |
| 3. 2011.... | XXX.... | 18,122 | 17,508 | 17,339 | 17,345 | 17,307 | 17,314 | 17,319 | 17,322 | 17,322 | 0 | 3 |
| 4. 2012.... | XXX.... | XXX.... | 16,828 | 16,244 | 16,055 | 16,133 | 16,103 | 16,006 | 16,009 | 16,019 | 10 | 13 |
| 5. 2013.... | XXX.... | XXX.... | XXX.... | 19,080 | 18,539 | 18,250 | 18,450 | 18,265 | 18,211 | 18,240 | 29 | (25) |
| 6. 2014.... | XXX.... | XXX.... | XXX.... | XXX.... | 17,567 | 16,596 | 16,720 | 16,509 | 16,421 | 16,455 | 34 | (54) |
| 7. 2015.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 18,924 | 17,981 | 17,153 | 16,924 | 16,918 | (6) | (235) |
| 8. 2016.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 19,454 | 18,617 | 18,233 | 18,089 | (144) | (528) |
| 9. 2017.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 26,333 | 24,517 | 24,117 | (400) | (2,216) |
| 10. 2018.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 29,832 | 28,806 | (1,026) | XXX.... |
| 11. 2019.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 37,631 | XXX.... | XXX.... |
| | | | | | | | | | | | 12. Totals.... | (1,529) |
| | | | | | | | | | | | | (3,136) |

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.... | 1,005 | 1,272 | 1,335 | 1,383 | 1,387 | 1,424 | 1,422 | 1,437 | 1,433 | XXX.... | XXX.... |
| 2. 2010.... | 13,441 | 15,311 | 15,571 | 15,773 | 15,778 | 15,769 | 15,774 | 15,773 | 15,772 | 15,770 | XXX.... | XXX.... |
| 3. 2011.... | XXX.... | 14,563 | 16,496 | 17,035 | 17,295 | 17,307 | 17,311 | 17,319 | 17,322 | 17,322 | XXX.... | XXX.... |
| 4. 2012.... | XXX.... | XXX.... | 12,776 | 15,172 | 15,680 | 15,848 | 15,949 | 15,952 | 15,958 | 15,966 | XXX.... | XXX.... |
| 5. 2013.... | XXX.... | XXX.... | XXX.... | 13,721 | 16,642 | 17,717 | 17,985 | 18,194 | 18,186 | 18,183 | XXX.... | XXX.... |
| 6. 2014.... | XXX.... | XXX.... | XXX.... | XXX.... | 12,446 | 15,270 | 15,737 | 16,092 | 16,362 | 16,455 | XXX.... | XXX.... |
| 7. 2015.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 13,537 | 16,286 | 16,706 | 16,751 | 16,909 | XXX.... | XXX.... |
| 8. 2016.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 13,759 | 16,988 | 17,590 | 18,026 | XXX.... | XXX.... |
| 9. 2017.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 18,507 | 22,552 | 23,460 | XXX.... | XXX.... |
| 10. 2018.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 20,883 | 26,490 | XXX.... | XXX.... |
| 11. 2019.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 27,156 | 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.... | 280 | 128 | 20 | 16 | 20 | 31 | .52 | .36 | .38 | 18 |
| 2. 2010.... | 1,042 | 227 | .51 | 16 | 14 | 16 | .12 | .9 | | |
| 3. 2011.... | XXX.... | 1,083 | 318 | 49 | 7 | | .2 | | | |
| 4. 2012.... | XXX.... | XXX.... | 1,294 | 313 | 85 | .94 | .65 | .21 | .19 | .26 |
| 5. 2013.... | XXX.... | XXX.... | XXX.... | 1,504 | 623 | 204 | 149 | .27 | .10 | .27 |
| 6. 2014.... | XXX.... | XXX.... | XXX.... | XXX.... | 1,924 | 517 | 245 | .93 | .9 | |
| 7. 2015.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 2,121 | .801 | .103 | .39 | .4 |
| 8. 2016.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 1,857 | .470 | .159 | .9 |
| 9. 2017.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 2,719 | .719 | .153 |
| 10. 2018.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 2,635 | .592 |
| 11. 2019.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | XXX.... | 2,799 |

WAYNE MUTUAL 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 Earned | | | | | | |
| 1. Alabama..... | AL | N. | | | | | | | |
| 2. Alaska..... | AK | N. | | | | | | | |
| 3. Arizona..... | AZ | N. | | | | | | | |
| 4. Arkansas..... | AR | N. | | | | | | | |
| 5. California..... | CA | N. | | | | | | | |
| 6. Colorado..... | CO | N. | | | | | | | |
| 7. Connecticut..... | CT | N. | | | | | | | |
| 8. Delaware..... | DE | N. | | | | | | | |
| 9. District of Columbia..... | DC | N. | | | | | | | |
| 10. Florida..... | FL | N. | | | | | | | |
| 11. Georgia..... | GA | N. | | | | | | | |
| 12. Hawaii..... | HI | N. | | | | | | | |
| 13. Idaho..... | ID | N. | | | | | | | |
| 14. Illinois..... | IL | N. | | | | | | | |
| 15. Indiana..... | IN | N. | | | | | | | |
| 16. Iowa..... | IA | N. | | | | | | | |
| 17. Kansas..... | KS | N. | | | | | | | |
| 18. Kentucky..... | KY | N. | | | | | | | |
| 19. Louisiana..... | LA | N. | | | | | | | |
| 20. Maine..... | ME | N. | | | | | | | |
| 21. Maryland..... | MD | N. | | | | | | | |
| 22. Massachusetts..... | MA | N. | | | | | | | |
| 23. Michigan..... | MI | N. | | | | | | | |
| 24. Minnesota..... | MN | N. | | | | | | | |
| 25. Mississippi..... | MS | N. | | | | | | | |
| 26. Missouri..... | MO | N. | | | | | | | |
| 27. Montana..... | MT | N. | | | | | | | |
| 28. Nebraska..... | NE | N. | | | | | | | |
| 29. Nevada..... | NV | N. | | | | | | | |
| 30. New Hampshire..... | NH | N. | | | | | | | |
| 31. New Jersey..... | NJ | N. | | | | | | | |
| 32. New Mexico..... | NM | N. | | | | | | | |
| 33. New York..... | NY | N. | | | | | | | |
| 34. North Carolina..... | NC | N. | | | | | | | |
| 35. North Dakota..... | ND | N. | | | | | | | |
| 36. Ohio..... | OH | L. | 53,545,016 | 51,133,578 | | 28,640,791 | .31,649,888 | 13,492,837 | .657,846 |
| 37. Oklahoma..... | OK | N. | | | | | | | |
| 38. Oregon..... | OR | N. | | | | | | | |
| 39. Pennsylvania..... | PA | N. | | | | | | | |
| 40. Rhode Island..... | RI | N. | | | | | | | |
| 41. South Carolina..... | SC | N. | | | | | | | |
| 42. South Dakota..... | SD | N. | | | | | | | |
| 43. Tennessee..... | TN | N. | | | | | | | |
| 44. Texas..... | TX | N. | | | | | | | |
| 45. Utah..... | UT | N. | | | | | | | |
| 46. Vermont..... | VT | N. | | | | | | | |
| 47. Virginia..... | VA | N. | | | | | | | |
| 48. Washington..... | WA | N. | | | | | | | |
| 49. West Virginia..... | WV | N. | | | | | | | |
| 50. Wisconsin..... | WI | N. | | | | | | | |
| 51. Wyoming..... | WY | N. | | | | | | | |
| 52. American Samoa..... | AS | N. | | | | | | | |
| 53. Guam..... | GU | N. | | | | | | | |
| 54. Puerto Rico..... | PR | N. | | | | | | | |
| 55. US Virgin Islands..... | VI | N. | | | | | | | |
| 56. Northern Mariana Islands..... | MP | N. | | | | | | | |
| 57. Canada..... | CAN | N. | | | | | | | |
| 58. Aggregate Other Alien..... | OT | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 59. Totals..... | | XXX | 53,545,016 | 51,133,578 | 0 | 28,640,791 | .31,649,888 | 13,492,837 | .657,846 |

DETAILS OF WRITE-INS

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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1

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 (DSLI) - Reporting entities authorized to write

surplus lines in the state of domicile..... 0

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

ALL OHIO

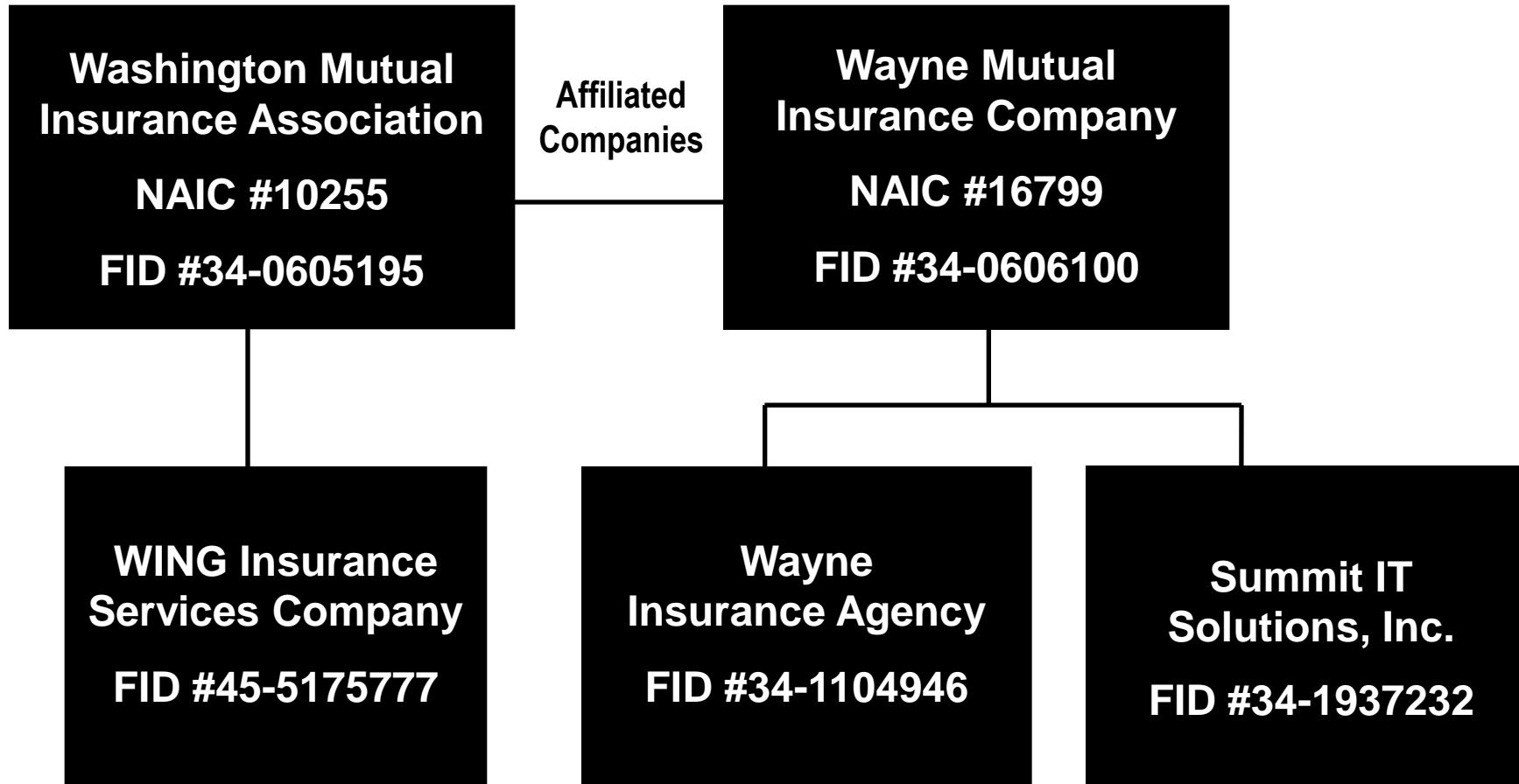
R - Registered - Non-domiciled RRGs..... 0

Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 56

Schedule Y – Part 1 Organizational Chart

Wayne Mutual / Washington Mutual (Group Code #4678)



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