

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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).....	455,712,925	0	455,712,925	470,733,705
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	776,477,063	9,097,886	767,379,177	740,495,907
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	23,084,432	0	23,084,432	18,627,140
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$....11,395,933, Schedule E-Part 1), cash equivalents (\$....35,945,041, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	47,340,974	0	47,340,974	27,776,789
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	60,094,151	0	60,094,151	42,181,080
9. Receivables for securities.....	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,362,709,545	9,097,886	1,353,611,659	1,299,814,621
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	2,909,843	0	2,909,843	2,972,111
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	172,355,542	2,152,302	170,203,240	183,835,721
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....1,305,921 earned but unbilled premiums).....	525,214,851	130,591	525,084,260	486,614,076
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	233,795,095	0	233,795,095	218,699,264
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	689,549	0	689,549	0
18.2 Net deferred tax asset.....	0	0	0	0
19. Guaranty funds receivable or on deposit.....	105,777	0	105,777	128,462
20. Electronic data processing equipment and software.....	75,182,121	74,852,576	329,545	175,681
21. Furniture and equipment, including health care delivery assets (\$.....0).....	4,952,675	4,952,317	358	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	52,689,229	0	52,689,229	100,278,228
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	11,241,141	7,465,915	3,775,226	2,906,673
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	2,441,845,368	98,651,587	2,343,193,781	2,295,424,837
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	2,441,845,368	98,651,587	2,343,193,781	2,295,424,837

DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Accounts receivable.....	3,376,653	813,940	2,562,713	1,179,085
2502. Prepaid expenses.....	6,573,665	6,573,665	0	0
2503. Equities and deposits in pools and associations.....	518,104	0	518,104	436,785
2598. Summary of remaining write-ins for Line 25 from overflow page.....	772,719	78,310	694,409	1,290,803
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	11,241,141	7,465,915	3,775,226	2,906,673

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	441,645,155	481,033,444
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	275,583,236	278,396,028
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	121,140,423	131,605,107
4. Commissions payable, contingent commissions and other similar charges.....	22,005,737	21,549,256
5. Other expenses (excluding taxes, licenses and fees).....	19,824,470	23,009,089
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	8,391,731	8,402,489
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	3,117,516
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$....100,500,000 and interest thereon \$....541,685.....	101,041,685	101,368,882
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$....650,740,041 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).....	340,615,471	306,612,363
10. Advance premium.....	14,074,009	10,225,752
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	163,228	232,221
12. Ceded reinsurance premiums payable (net of ceding commissions).....	66,791,639	65,727,977
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	32,809	32,809
14. Amounts withheld or retained by company for account of others.....	9,233,567	8,350,561
15. Remittances and items not allocated.....	820,843	256,414
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	10,000	82,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	2,642,541	8,550,126
19. Payable to parent, subsidiaries and affiliates.....	65,339,726	54,712,353
20. Derivatives.....	0	0
21. Payable for securities.....	0	0
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	196,824	26,230,081
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,489,553,094	1,529,494,468
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,489,553,094	1,529,494,468
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	0	0
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	0	0
35. Unassigned funds (surplus).....	853,640,687	765,930,369
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	853,640,687	765,930,369
38. TOTAL (Page 2, Line 28, Col. 3).....	2,343,193,781	2,295,424,837

DETAILS OF WRITE-INS

2501. Escheated funds payable.....	3,501,218	3,616,479
2502. Equities and deposits in pools and associations.....	14,329	69,798
2503. Miscellaneous liabilities.....	656,303	449,748
2598. Summary of remaining write-ins for Line 25 from overflow page.....	(3,975,026)	22,094,056
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	196,824	26,230,081
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	665,028,017	657,090,512
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	377,578,118	342,891,811
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	71,358,388	80,709,446
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	244,049,400	236,884,125
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	692,985,906	660,485,382
7. Net income of protected cells.....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(27,957,889)	(3,394,870)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	25,710,116	24,042,504
10. Net realized capital gains (losses) less capital gains tax of \$....1,111,157 (Exhibit of Capital Gains (Losses)).....	5,657,716	(4,634,351)
11. Net investment gain (loss) (Lines 9 + 10).....	31,367,832	19,408,153
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$....112,720 amount charged off \$....3,448,661).....	(3,335,941)	(2,089,607)
13. Finance and service charges not included in premiums.....	2,624,761	1,859,757
14. Aggregate write-ins for miscellaneous income.....	(12,554)	(2,161,884)
15. Total other income (Lines 12 through 14).....	(723,734)	(2,391,734)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	2,686,209	13,621,549
17. Dividends to policyholders.....	287,754	182,423
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).....	2,398,455	13,439,126
19. Federal and foreign income taxes incurred.....	(1,641,510)	1,151,512
20. Net income (Line 18 minus Line 19) (to Line 22).....	4,039,965	12,287,614
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	765,930,369	778,946,185
22. Net income (from Line 20).....	4,039,965	12,287,614
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....4,859,422.....	40,150,359	(14,966,909)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	4,859,425	(3,461,160)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(9,005,428)	(9,288,073)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	72,000	99,413
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from Protected Cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3. Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	47,593,997	2,313,299
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	87,710,318	(13,015,816)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	853,640,687	765,930,369

DETAILS OF WRITE-INS		
0501.....	0	0
0502.....	0	0
0503.....	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Miscellaneous income (expense).....	98,292	37,859
1402. Gain (loss) on sale of fixed assets.....	(15,825)	(2,142,981)
1403. Governmental fines and penalties.....	(95,021)	(56,762)
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).....	(12,554)	(2,161,884)
3701. Unrecognized pension.....	55,756,807	2,712,599
3702. Unrecognized retiree medical.....	(8,162,810)	(399,300)
3703.....	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	47,593,997	2,313,299

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	678,872,846	608,993,650
2. Net investment income.....	30,001,754	29,386,036
3. Miscellaneous income.....	(723,734)	(2,391,734)
4. Total (Lines 1 through 3).....	708,150,866	635,987,952
5. Benefit and loss related payments.....	432,295,056	382,445,272
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	349,012,537	296,741,573
8. Dividends paid to policyholders.....	356,747	127,331
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,276,712	(1,055,152)
10. Total (Lines 5 through 9).....	784,941,052	678,259,024
11. Net cash from operations (Line 4 minus Line 10).....	(76,790,186)	(42,271,072)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	153,279,465	116,186,527
12.2 Stocks.....	43,137,533	97,398,749
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	5,774,294
12.5 Other invested assets.....	1,991,225	2,257,786
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0
12.7 Miscellaneous proceeds.....	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	198,408,223	221,617,356
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	140,502,925	46,483,571
13.2 Stocks.....	27,819,090	19,191,420
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	5,992,480	1,562,381
13.5 Other invested assets.....	13,733,404	.960,154
13.6 Miscellaneous applications.....	0	5,163,017
13.7 Total investments acquired (Lines 13.1 to 13.6).....	188,047,899	73,360,543
14. Net increase (decrease) in contract loans and premium notes.....	0	0
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	10,360,324	148,256,813
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	85,994,047	(85,720,191)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	85,994,047	(85,720,191)
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).....	19,564,185	20,265,550
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	27,776,789	7,511,239
19.2 End of year (Line 18 plus Line 19.1).....	47,340,974	27,776,789

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

20.0001	0	0
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Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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.....	26,918,749	10,596,575	13,840,417	23,674,907
2. Allied lines.....	37,500,528	14,830,111	20,096,740	32,233,899
3. Farmowners multiple peril.....	20,888,290	10,175,247	10,614,557	20,448,979
4. Homeowners multiple peril.....	169,041,907	76,698,883	92,733,028	153,007,762
5. Commercial multiple peril.....	61,859,313	29,817,005	31,659,596	60,016,722
6. Mortgage guaranty.....	0	0	0	0
8. Ocean marine.....	9,282	3,350	4,810	7,822
9. Inland marine.....	6,783,041	3,340,258	3,386,923	6,736,376
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.....	2,875,654	1,371,420	1,518,887	2,728,187
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.....	.616	.637	.477	.776
16. Workers' compensation.....	40,736,503	19,965,495	19,204,271	41,497,727
17.1 Other liability - occurrence.....	37,743,129	18,890,952	19,237,237	37,396,844
17.2 Other liability - claims-made.....	(202,509)	230,229	10,208	17,512
17.3 Excess workers' compensation.....	0	0	0	0
18.1 Products liability - occurrence.....	5,705,553	2,208,202	2,581,020	5,332,735
18.2 Products liability - claims-made.....	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	126,118,348	52,679,243	51,228,200	127,569,390
19.3, 19.4 Commercial auto liability.....	44,787,739	15,712,353	22,891,689	37,608,403
21. Auto physical damage.....	117,944,840	47,751,888	49,818,734	115,877,995
22. Aircraft (all perils).....	0	0	0	0
23. Fidelity.....	646,701	291,413	339,406	598,708
24. Surety.....	18,184	20,542	15,090	23,636
26. Burglary and theft.....	70,237	33,244	36,419	.67,061
27. Boiler and machinery.....	185,664	.88,719	.91,841	182,543
28. Credit.....	0	0	0	0
29. International.....	0	0	0	0
30. Warranty.....	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	32	0	0	32
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.....	699,631,801	304,705,765	339,309,549	665,028,017

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

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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.....	13,840,417	0	0	0	13,840,417
2. Allied lines.....	20,096,740	0	0	0	20,096,740
3. Farmowners multiple peril.....	10,614,557	0	0	0	10,614,557
4. Homeowners multiple peril.....	92,733,028	0	0	0	92,733,028
5. Commercial multiple peril.....	31,802,692	0	(143,096)	0	31,659,596
6. Mortgage guaranty.....	0	0	0	0	0
8. Ocean marine.....	4,810	0	0	0	4,810
9. Inland marine.....	3,386,923	0	0	0	3,386,923
10. Financial guaranty.....	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0
11.2 Medical professional liability - claims-made.....	0	0	0	0	0
12. Earthquake.....	1,518,887	0	0	0	1,518,887
13. Group accident and health.....	0	0	0	0	0
14. Credit accident and health (group and individual).....	0	0	0	0	0
15. Other accident and health.....	.477	0	0	0	.477
16. Workers' compensation.....	19,968,395	8,347	(772,471)	0	19,204,271
17.1 Other liability - occurrence.....	19,373,125	62,126	(198,014)	0	19,237,237
17.2 Other liability - claims-made.....	.7,299	.2,909	0	0	10,208
17.3 Excess workers' compensation.....	0	0	0	0	0
18.1 Products liability - occurrence.....	2,766,226	0	(185,206)	0	2,581,020
18.2 Products liability - claims-made.....	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	.51,228,200	0	0	0	.51,228,200
19.3, 19.4 Commercial auto liability.....	22,898,823	0	(7,135)	0	22,891,689
21. Auto physical damage.....	49,818,734	0	0	0	49,818,734
22. Aircraft (all perils).....	0	0	0	0	0
23. Fidelity.....	314,241	.25,165	0	0	.339,406
24. Surety.....	9,547	5,543	0	0	.15,090
26. Burglary and theft.....	35,936	.484	0	0	.36,419
27. Boiler and machinery.....	.91,841	0	0	0	.91,841
28. Credit.....	0	0	0	0	0
29. International.....	0	0	0	0	0
30. Warranty.....	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0
35. TOTALS.....	340,510,897	104,573	(1,305,921)	0	.339,309,549
36. Accrued retrospective premiums based on experience.....					0
37. Earned but unbilled premiums.....					1,305,921
38. Balance (sum of Lines 35 through 37).....					.340,615,470

DETAILS OF WRITE-INS

3401.	0	0	0	0	0
3402.	0	0	0	0	0
3403.	0	0	0	0	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: Pro-rata methods

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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.....	23,343,050	55,070,373	218,601	51,106,611	606,664	26,918,749
2. Allied lines.....	29,178,250	80,975,897	168,879	71,196,655	1,625,843	37,500,528
3. Farmowners multiple peril.....	58,237,050	2,872,400	0	39,657,477	563,683	20,888,290
4. Homeowners multiple peril.....	64,377,372	426,061,349	382,121	320,934,633	844,301	169,041,907
5. Commercial multiple peril.....	55,988,605	126,044,596	0	117,443,044	2,730,843	61,859,313
6. Mortgage guaranty.....	0	0	0	0	0	0
8. Ocean marine.....	636	26,268	0	17,622	0	9,282
9. Inland marine.....	5,845,879	13,839,767	0	12,877,948	24,656	6,783,041
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.....	2,085,789	6,334,565	1,573	5,459,575	86,698	2,875,654
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.....	2,518	0	0	1,169	733	.616
16. Workers' compensation.....	17,478,738	99,871,778	694,104	77,340,318	(32,201)	40,736,503
17.1 Other liability - occurrence.....	50,254,887	64,045,703	.87	71,657,246	4,900,302	37,743,129
17.2 Other liability - claims-made.....	1,080,147	(365,201)	0	(384,474)	1,301,929	(202,509)
17.3 Excess workers' compensation.....	0	0	0	0	0	0
18.1 Products liability - occurrence.....	7,710,764	8,853,138	0	10,832,282	26,067	5,705,553
18.2 Products liability - claims-made.....	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	43,856,211	322,154,513	0	239,442,080	450,296	126,118,348
19.3, 19.4 Commercial auto liability.....	48,407,043	81,705,835	217,885	85,031,795	511,229	44,787,739
21. Auto physical damage.....	53,292,208	288,619,940	2,480	223,924,262	45,527	117,944,840
22. Aircraft (all perils).....	0	0	0	0	0	0
23. Fidelity.....	694,040	1,180,456	0	1,227,795	0	646,701
24. Surety.....	77,802	(0)	0	34,523	25,096	18,184
26. Burglary and theft.....	83,488	120,314	.64	133,348	282	70,237
27. Boiler and machinery.....	2,493,563	14,123	0	352,493	1,969,529	185,664
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	.32	0	0	.32
32. Reinsurance - nonproportional assumed liability.....	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	464,488,041	1,577,425,815	1,685,825	1,328,286,402	15,681,478	699,631,801

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
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	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.

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.....	18,352,537	26,452,697	29,909,367	14,895,867	7,391,767	4,295,276	17,992,358	76.0
2. Allied lines.....	13,244,878	43,743,165	37,481,383	19,506,660	14,917,679	14,510,263	19,914,075	61.8
3. Farmowners multiple peril.....	26,872,440	571,422	18,303,531	9,140,331	3,888,380	3,670,815	9,357,896	45.8
4. Homeowners multiple peril.....	28,988,110	247,258,319	180,941,411	95,305,017	31,394,554	23,998,857	102,700,714	67.1
5. Commercial multiple peril.....	21,110,776	80,112,342	66,487,464	34,735,654	48,113,438	56,140,325	26,708,767	44.5
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0.0
8. Ocean marine.....	0	0	0	0	(69)	(913)	.844	10.8
9. Inland marine.....	1,598,518	3,963,786	3,644,792	1,917,512	333,465	.653,912	1,597,065	23.7
10. Financial guaranty.....	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence.....	0	0	0	0	5,293	7,903	(2,611)	0.0
11.2 Medical professional liability - claims-made.....	0	4,885,260	3,199,845	1,685,415	3,879,012	4,975,587	.588,839	0.0
12. Earthquake.....	0	0	0	0	17,250	0	17,250	0.6
13. Group accident and health.....	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0.0
15. Other accident and health.....	6,664	0	4,864	1,800	11,799	11,104	.2,494	.321.5
16. Workers' compensation.....	7,935,996	45,778,666	35,851,485	17,863,177	.82,953,783	.86,530,869	.14,286,091	.34.4
17.1 Other liability - occurrence.....	15,622,750	75,219,224	65,558,297	25,283,676	.113,217,863	.122,805,955	.15,695,584	.42.0
17.2 Other liability - claims-made.....	0	3,196,889	2,118,112	1,078,777	.2,354,973	.4,102,197	(668,447)	(3,817.0)
17.3 Excess workers' compensation.....	0	0	0	0	.128,297	.131,889	(3,592)	0.0
18.1 Products liability - occurrence.....	2,315,972	2,862,310	3,391,775	1,786,508	.5,631,837	.6,535,235	.883,109	.16.6
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability.....	33,001,142	.222,059,984	.168,586,636	.86,474,490	.68,631,184	.74,871,076	.80,234,598	.62.9
19.3, 19.4 Commercial auto liability.....	27,885,701	.80,791,827	.71,551,710	.37,125,818	.54,315,209	.71,390,631	.20,050,395	.53.3
21. Auto physical damage.....	30,029,111	.172,097,767	.132,393,105	.69,733,773	.3,238,199	.4,584,639	.68,387,333	.59.0
22. Aircraft (all perils).....	0	0	0	0	0	0	0	0.0
23. Fidelity.....	348,267	.105,512	.304,185	.149,593	.132,611	.209,703	.72,501	.12.1
24. Surety.....	149,154	0	.97,553	.51,601	.470,465	.548,780	(26,714)	(113.0)
26. Burglary and theft.....	0	(196)	(128)	(68)	3,579	10,735	(7,223)	(10.8)
27. Boiler and machinery.....	528,071	.589,813	.914,398	.203,486	.162,117	.132,570	.233,033	.127.7
28. Credit.....	0	0	0	0	0	0	0	0.0
29. International.....	0	0	0	0	0	0	0	0.0
30. Warranty.....	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX.	998	0	.998	0	.204,436	(203,438)	(635,743.4)
32. Reinsurance - nonproportional assumed liability.....	XXX.	.76,299	.49,976	.26,323	.452,468	.711,597	(232,806)	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35. TOTALS.....	.227,990,087	.1,009,766,083	.820,789,762	.416,966,408	.441,645,153	.481,033,443	.377,578,118	.56.8
DETAILS OF WRITE-INS								
3401.	0	0	0	0	0	0	0	0.0
3402.	0	0	0	0	0	0	0	0.0
3403.	0	0	0	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

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.....	6,918,605	14,047,261	14,095,566	6,870,300	374,043	1,137,454	990,030	7,391,767	1,397,801
2. Allied lines.....	4,699,097	23,571,344	18,587,113	9,683,328	2,260,356	12,911,681	9,937,686	14,917,679	1,338,721
3. Farmowners multiple peril.....	8,185,871	374,765	5,607,214	2,953,422	2,576,856	133,167	1,775,065	3,888,380	652,898
4. Homeowners multiple peril.....	5,962,849	48,272,387	35,524,079	18,711,157	2,985,600	33,777,872	24,080,076	31,394,554	4,999,340
5. Commercial multiple peril.....	17,060,448	52,511,102	45,945,128	23,626,422	16,118,194	54,860,189	46,491,367	48,113,438	19,000,293
6. Mortgage guaranty.....	0	0	0	0	0	0	0	0	0
8. Ocean marine.....	0	0	0	0	(40)	(159)	(130)	(69)	3
9. Inland marine.....	196,129	472,705	447,053	221,781	85,218	238,514	212,048	333,465	71,137
10. Financial guaranty.....	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence.....	0	0	0	0	0	15,342	10,049	5,293	3,450
11.2 Medical professional liability - claims-made.....	0	9,333,950	6,113,738	3,220,213	0	1,909,561	1,250,763	3,879,012	1,065,474
12. Earthquake.....	0	50,001	32,751	17,250	0	0	0	17,250	9,635
13. Group accident and health.....	0	0	0	0	0	0	0	0	0
14. Credit accident and health (group and individual).....	0	0	0	0	0	0	0	0	0
15. Other accident and health.....	13,322	0	10,493	2,829	26,000	0	17,030	(a). 11,799	0
16. Workers' compensation.....	33,021,470	81,333,681	80,061,040	34,294,110	24,227,746	117,169,253	92,737,327	.82,953,783	17,198,327
17.1 Other liability - occurrence.....	27,181,407	82,273,956	71,793,097	37,662,266	58,823,112	164,242,940	147,510,455	113,217,863	43,388,007
17.2 Other liability - claims-made.....	42,815	2,753,031	1,903,466	892,379	0	4,239,719	2,777,126	2,354,973	1,322,183
17.3 Excess workers' compensation.....	0	0	0	0	0	371,875	243,578	128,297	54,984
18.1 Products liability - occurrence.....	1,754,043	2,144,155	2,549,218	1,348,980	6,742,407	5,671,670	8,131,220	5,631,837	2,865,714
18.2 Products liability - claims-made.....	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability.....	43,009,637	135,884,526	124,746,303	54,147,860	7,448,160	34,532,489	27,497,324	.68,631,184	12,532,655
19.3, 19.4 Commercial auto liability.....	30,571,187	82,171,129	75,170,628	37,571,689	13,544,999	35,057,866	31,859,344	.54,315,209	11,508,917
21. Auto physical damage.....	2,330,570	11,207,345	8,867,335	4,670,581	(190,628)	(3,961,203)	(2,719,449)	3,238,199	3,447,627
22. Aircraft (all perils).....	0	0	0	0	0	0	0	0	0
23. Fidelity.....	.59,500	25,000	55,348	29,153	139,171	160,712	196,424	.132,611	.43,573
24. Surety.....	1,256,001	0	.855,520	.400,481	202,854	0	.132,869	.470,465	.188,729
26. Burglary and theft.....	0	.84	.30	.54	4,148	6,072	.6,694	.3,579	.1,522
27. Boiler and machinery.....	.11,880	0	11,880	0	.121,840	.348,070	.307,792	.162,117	.49,434
28. Credit.....	0	0	0	0	0	0	0	0	0
29. International.....	0	0	0	0	0	0	0	0	0
30. Warranty.....	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property.....	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	.656,234	.429,834	.226,401	XXX	.655,269	.429,201	.452,468	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	182,274,831	547,082,657	492,806,834	236,550,654	135,490,036	463,478,353	393,873,890	.441,645,153	121,140,423

DETAILS OF WRITE-INS

3401.	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	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	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.

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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.....	27,263,275	0	0	27,263,275
1.2 Reinsurance assumed.....	67,296,711	0	0	67,296,711
1.3 Reinsurance ceded.....	63,937,192	0	0	63,937,192
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	30,622,795	0	0	30,622,795
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....	0	75,464,981	0	75,464,981
2.2 Reinsurance assumed, excluding contingent.....	0	212,906,120	0	212,906,120
2.3 Reinsurance ceded, excluding contingent.....	0	189,710,353	0	189,710,353
2.4 Contingent - direct.....	0	9,660,678	0	9,660,678
2.5 Contingent - reinsurance assumed.....	0	26,990,945	0	26,990,945
2.6 Contingent - reinsurance ceded.....	0	24,035,266	0	24,035,266
2.7 Policy and membership fees.....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	111,277,105	0	111,277,105
3. Allowances to manager and agents.....	0	2,102,066	0	2,102,066
4. Advertising.....	16,664	211,892	0	228,556
5. Boards, bureaus and associations.....	332,069	3,060,327	0	3,392,396
6. Surveys and underwriting reports.....	0	11,460,577	0	11,460,577
7. Audit of assureds' records.....	0	326,072	0	326,072
8. Salary and related items:				
8.1 Salaries.....	21,963,649	40,377,894	36,337	62,377,880
8.2 Payroll taxes.....	1,438,508	2,385,717	(1,683)	3,822,542
9. Employee relations and welfare.....	4,953,119	7,809,911	6,472	12,769,502
10. Insurance.....	244,567	349,553	298	594,418
11. Directors' fees.....	0	2,124,414	0	2,124,414
12. Travel and travel items.....	903,812	1,348,284	898	2,252,994
13. Rent and rent items.....	1,308,036	2,495,866	2,695	3,806,597
14. Equipment.....	312,384	504,848	1,033	818,265
15. Cost or depreciation of EDP equipment and software.....	4,500,668	14,715,512	13,800	19,229,980
16. Printing and stationery.....	83,322	194,553	205	278,080
17. Postage, telephone and telegraph, exchange and express.....	903,664	3,832,743	9,400	4,745,807
18. Legal and auditing.....	133,386	783,354	2,038,206	2,954,946
19. Totals (Lines 3 to 18).....	37,093,848	94,083,583	2,107,661	133,285,092
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$....24,159.....	0	16,585,324	0	16,585,324
20.2 Insurance department licenses and fees.....	0	2,023,077	0	2,023,077
20.3 Gross guaranty association assessments.....	0	216,050	0	216,050
20.4 All other (excluding federal and foreign income and real estate).....	0	16,662	0	16,662
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	18,841,113	0	18,841,113
21. Real estate expenses.....	0	0	3,815,071	3,815,071
22. Real estate taxes.....	0	0	(45,136)	(45,136)
23. Reimbursements by uninsured plans.....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses.....	3,641,745	19,847,600	(2,956)	23,486,389
25. Total expenses incurred.....	71,358,387	244,049,401	5,874,640	(a) 321,282,428
26. Less unpaid expenses - current year.....	121,140,423	43,464,420	1,092,973	165,697,816
27. Add unpaid expenses - prior year.....	131,605,107	52,123,816	837,018	184,565,940
28. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	81,823,072	252,708,796	5,618,685	340,150,553

DETAILS OF WRITE-INS

2401. Professional consultants.....	3,554,066	19,684,243	15,269	23,253,578
2402. Miscellaneous.....	85,898	(117,155)	(18,225)	(49,482)
2403. 501c3.....	1,781	280,512	0	282,293
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).....	3,641,745	19,847,600	(2,956)	23,486,389

(a) Includes management fees of \$....1,709,858 to affiliates and \$....311,489 to non-affiliates.

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a) 2,650,633	2,525,359
1.1 Bonds exempt from U.S. tax.....	(a) 921,595	980,835
1.2 Other bonds (unaffiliated).....	(a) 9,303,003	9,346,990
1.3 Bonds of affiliates.....	(a) 0	0
2.1 Preferred stocks (unaffiliated).....	(b) 0	0
2.11 Preferred stocks of affiliates.....	(b) 0	0
2.2 Common stocks (unaffiliated).....	4,896,449	4,856,228
2.21 Common stocks of affiliates.....	10,381,248	10,381,248
3. Mortgage loans.....	(c) 0	0
4. Real estate.....	(d) 4,987,505	4,987,505
5. Contract loans.....	0	0
6. Cash, cash equivalents and short-term investments.....	(e) 351,013	351,013
7. Derivative instruments.....	(f) 0	0
8. Other invested assets.....	3,344,974	3,344,974
9. Aggregate write-ins for investment income.....	396,725	396,725
10. Total gross investment income.....	37,233,144	37,170,876
11. Investment expenses.....	(g) 5,874,640	
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g) 0	0
13. Interest expense.....	(h) 4,370,049	
14. Depreciation on real estate and other invested assets.....	(i) 1,216,070	
15. Aggregate write-ins for deductions from investment income.....	0	
16. Total deductions (Lines 11 through 15).....	11,460,760	
17. Net investment income (Line 10 minus Line 16).....	25,710,116	

DETAILS OF WRITE-INS

0901. Miscellaneous investment income.....	396,725	396,725
0902. ....0	0	0
0903. ....0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	396,725	396,725
1501. ....0		0
1502. ....0		0
1503. ....0		0
1598. Summary of remaining write-ins for Line 15 from overflow page.....	0	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	0	0

- (a) Includes \$....434,562 accrual of discount less \$....3,502,263 amortization of premium and less \$....911,907 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 \$....4,987,505 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....149,092 accrual of discount less \$.....0 amortization of premium and less \$.....0 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 \$....1,216,070 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.....	989,564	0	989,564	(335,864)	0
1.1 Bonds exempt from U.S. tax.....	0	0	0	0	0
1.2 Other bonds (unaffiliated).....	169,759	0	169,759	0	0
1.3 Bonds of affiliates.....	0	0	0	0	0
2.1 Preferred stocks (unaffiliated).....	0	0	0	0	0
2.11 Preferred stocks of affiliates.....	0	0	0	0	0
2.2 Common stocks (unaffiliated).....	6,925,303	(1,263,555)	5,661,748	17,509,207	0
2.21 Common stocks of affiliates.....	62,788	0	62,788	21,869,677	0
3. Mortgage loans.....	0	0	0	0	0
4. Real estate.....	(319,117)	0	(319,117)	0	0
5. Contract loans.....	0	0	0	0	0
6. Cash, cash equivalents and short-term investments.....	0	0	0	0	0
7. Derivative instruments.....	0	0	0	0	0
8. Other invested assets.....	204,132	0	204,132	5,966,760	0
9. Aggregate write-ins for capital gains (losses).....	0	0	0	0	0
10. Total capital gains (losses).....	8,032,429	(1,263,555)	6,768,874	45,009,780	0

DETAILS OF WRITE-INS

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

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	9,097,886	6,196,179	(2,901,707)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	9,097,886	6,196,179	(2,901,707)
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,152,302	1,770,038	(382,264)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	130,591	280,359	149,768
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	74,852,576	73,237,660	(1,614,916)
21. Furniture and equipment, including health care delivery assets.....	4,952,317	2,769,232	(2,183,085)
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	1,591	1,591
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	7,465,915	5,391,102	(2,074,813)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	98,651,587	89,646,161	(9,005,426)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	98,651,587	89,646,161	(9,005,426)

DETAILS OF WRITE-INS

1101.....	0	0	0
1102.....	0	0	0
1103.....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Accounts receivable.....	813,940	168,558	(645,382)
2502. Prepaid expenses.....	6,573,665	5,104,974	(1,468,691)
2503. Advances.....	17,058	5,427	(11,631)
2598. Summary of remaining write-ins for Line 25 from overflow page.....	61,252	112,143	50,891
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	7,465,915	5,391,102	(2,074,813)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

A. Accounting Practices:

The accompanying financial statements of State Automobile Mutual Insurance Company (the "Company" or "State Auto Mutual") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance, which has adopted the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP).

A reconciliation of the Company's net income and capital and surplus between the practices prescribed and permitted by the state of Ohio and NAIC SAP is shown below:

	SSAP #	F/S Page	F/S Line #	Amount (\$)	
				2019	2018
NET INCOME					
(1) State Auto Mutual state basis (Page 4, Line 20, Columns 1 & 2)				4,039,965	12,287,614
(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)				4,039,965	12,287,614
SURPLUS					
(5) State Auto Mutual state basis (Page 3, Line 37, Columns 1 & 2)				853,640,687	765,930,369
(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)				853,640,687	765,930,369

The Company is a member of the State Auto Holding Company System ("State Auto Group") that is defined at Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group. See Schedule Y Part 1 - Organizational Chart. The following member companies of the State Auto Group referred to throughout these notes are defined as follows: State Automobile Mutual Insurance Company ("State Auto Mutual"), State Auto Insurance Company of Wisconsin ("SA Wisconsin"), State Auto Financial Corporation ("State Auto Financial"), State Auto Property & Casualty Insurance Company ("State Auto P&C"), Stateco Financial Services, Inc. ("Stateco"), Milbank Insurance Company ("Milbank"), State Auto Insurance Company of Ohio ("SA Ohio"), Risk Evaluation & Design, LLC ("RED"), Meridian Security Insurance Company ("Meridian Security"), Patrons Mutual Insurance Company of Connecticut ("Patrons Mutual"), Rockhill Holding Company ("RHC"), Rockhill Insurance Company ("Rockhill"), Plaza Insurance Company ("Plaza"), American Compensation Insurance Company ("American Compensation"), Bloomington Compensation Insurance Company ("Bloomington Compensation"), Rockhill Underwriting Management, LLC ("RUM"), Network E&S Insurance Brokers, LLC ("Network"), Facilitators, Inc. ("Facilitators"), and State Auto Labs Corp. ("SA Labs"). Partners General Insurance Agency, LLC ("Partners") was sold on March 1, 2018.

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and of revenue and expense for the period then ended. It also requires estimates in the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these 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 assumed.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Real estate investments are classified in the balance sheet as properties occupied by the company and carried at depreciated cost.

In addition, the Company uses the following accounting policies:

1. Short-term investments: Not applicable.
2. Bonds not backed by other loans are stated at amortized cost using the scientific interest method.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.
4. Preferred stocks: Not applicable.
5. Mortgage loans: Not applicable.
6. Loan-backed securities are valued at amortized cost using the scientific interest method. The retrospective adjustment method is used to determine the fair value of all loan-backed securities.
7. Investments in subsidiaries and affiliated companies: Insurance subsidiary SA Wisconsin is stated at statutory equity value. Holding company subsidiaries, State Auto Holdings, stated at unaudited GAAP equity value, and RHC, stated at audited U.S. GAAP equity value, are admitted to the extent allowed by SSAP No. 97 - *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No.88*. A 59.5% publicly owned holding company subsidiary, State Auto Financial, is stated at audited U.S. GAAP equity value. Noninsurance subsidiaries, Facilitators, RED, and Network, are stated at unaudited GAAP equity value and admitted to the extent allowed by SSAP No. 97. At December 31, 2019 and 2018, unamortized goodwill was \$0 and \$584,261, respectively, of which, \$0 was nonadmitted.
8. The Company has minor ownership interests in partnerships and a trust. The Company carries these interests at the underlying equity of the investee, and for affiliated interests, to the extent allowed by SSAP No. 97 - *Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No.88*.
9. Derivatives: Not applicable.
10. The Company anticipates investment income as a factor in the premium deficiency calculation, except accident and health business, in accordance with SSAP No. 53 - *Property-Casualty Contracts - Premiums*.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and, while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in the period determined.
12. The Company has not materially modified its capitalization policy from the prior period.
13. Pharmaceutical rebate receivables: Not applicable.

D. Going Concern:

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors:

A. As of January 1, 2019, management revised previously disclosed financial information related to accounting for its pension and postretirement benefits. The Company participates in an intercompany pooling arrangement as defined in Note 26. In accordance with this arrangement, the Company had been pooling the prepaid pension asset, overfunded pension plan asset, net liabilities and the unrecognized actuarial gains and losses along with prior service costs recorded in unassigned funds (surplus) for pension and postretirement benefits. However, management determined that such pooling was not appropriate for these items. Amounts recognized as pension expense continue to be appropriately pooled in each period presented.

As a result, the balance sheets for Milbank, Patrons Mutual, State Auto Mutual and State Auto P&C have been revised to reverse the impact of pooling these items. In addition, the associated deferred tax benefit at March 31, 2019 reflected the impact of no longer pooling these items. The increases (decreases) to each company's annual statement line items at January 1, 2019 are detailed in the table below.

Liabilities, Surplus and Other Funds	Increase/(Decrease)			
	Milbank	Patrons Mutual	State Auto Mutual	State Auto P&C
25. Aggregate write-ins for liabilities	\$ (11,623,063)	\$ (415,109)	\$ (28,642,548)	\$ 40,680,720
35. Unassigned funds (surplus)	19,313,506	689,768	47,593,997	(67,597,271)
38. TOTAL (Page 2, Line 28, Col. 3)	\$ 7,690,443	\$ 274,659	\$ 18,951,449	\$ (26,916,551)

3. Business Combinations and Goodwill:

A. Statutory Purchase Method:

1. On February 10, 2009, the Company purchased 100% interest in RHC, a Delaware corporation. RHC writes specialty property and casualty business through four insurance subsidiaries, Rockhill, Plaza, American Compensation and Bloomington Compensation and has a subsidiary that is a third party administrator providing workers compensation case and claim management services.
2. The RHC transaction described in Note 3A was accounted for as a statutory purchase.
3. The cost of the RHC purchase was \$248,627,800 resulting in goodwill of \$150,178,743, of which \$0 was nonadmitted at December 31, 2019.
4. Goodwill amortization for the period ended December 31, 2019 relating to the purchase of RHC was \$584,261.

B. Statutory Merger: Not applicable.

C. Assumption Reinsurance: Not applicable.

D. Impairment Loss: Not applicable.

4. Discontinued Operations: Not applicable.**5. Investments:**

A. Mortgage Loans: Not applicable.

B. Debt Restructuring: Not applicable.

C. Reverse Mortgages: Not applicable.

D. Loan-Backed Securities:

1. Prepayment assumptions for mortgage-backed securities, asset-backed securities and collateralized mortgage obligations were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).
2. The Company has not recognized any other than temporary impairments on its loan-backed securities.
3. The Company has not recognized any other than temporary impairments on its loan-backed securities.
4. The Company has loan-backed securities in which the fair value is less than cost or amortized cost for which an other than temporary impairment has not been recognized.

	Amount (\$)
a. The aggregate amount of unrealized losses	
1. Less than 12 Months	(609,036)
2. 12 Months or Longer	(1,247,525)
b. The aggregate related fair value of securities with unrealized losses	
1. Less than 12 Months	46,142,535
2. 12 Months or Longer	50,795,999

5. The Company regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. The Company considers various factors, such as the duration and extent the security has been below cost, underlying credit rating of the issuer, receipt of scheduled principal and interest cash flows, and the Company's ability and intent to hold the security until recovery.

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

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing: Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale: Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: Not applicable.

J. Real Estate: Not applicable.

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

5. Investments (continued):

L. Restricted Assets:

1. Restricted assets (including pledged) summarized by restricted asset category:

	Amount (\$)									Percentage (%)			
	Gross (Admitted & Nonadmitted) Restricted												
	Current Year					6	7	8	9				
	1	2	3	4	5				10	11			
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)		
a. Subject to contractual obligation for which liability is not shown	—	—	—	—	—	—	—	—	—	—	—		
b. Collateral held under security lending arrangements	—	—	—	—	—	—	—	—	—	—	—		
c. Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	—	—		
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	—	—		
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	—	—		
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	—	—		
g. Placed under option contracts	—	—	—	—	—	—	—	—	—	—	—		
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—	—	—	—	—		
i. FHLB capital stock	4,892,700	—	—	—	4,892,700	4,143,200	749,500	—	4,892,700	0.20%	0.21%		
j. On deposit with state	6,418,927	—	—	—	6,418,927	6,467,387	(48,460)	—	6,418,927	0.26%	0.27%		
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	—	—		
l. Pledged as collateral to FHLB (including assets backing funding agreements)	35,636,567	—	—	—	35,636,567	33,718,649	1,917,918	—	35,636,567	1.46%	1.52%		
m. Pledged as collateral not captured in other categories	34,554,247	—	—	—	34,554,247	52,891,196	(18,336,949)	—	34,554,247	1.42%	1.47%		
n. Other restricted assets	—	—	—	—	—	—	—	—	—	—	—		
o. Total restricted assets	81,502,441	—	—	—	81,502,441	97,220,432	(15,717,991)	—	81,502,441	3.34%	3.47%		

2. Detail of assets pledged as collateral not captured in other categories (reported on line m above):

	Amount (\$)									Percentage (%)			
	Gross (Admitted & Nonadmitted) Restricted												
	Current Year					6	7	8	9				
	1	2	3	4	5				10				
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets			
Reinsurance	34,554,247	—	—	—	34,554,247	52,891,196	(18,336,949)	34,554,247	1.46%	1.52%			
Total (c)	34,554,247	—	—	—	34,554,247	52,891,196	(18,336,949)	34,554,247	1.46%	1.52%			

3. Detail of other restricted assets: Not applicable.

4. Collateral received and reflected as assets: Not applicable.

5. Investments (continued):

- 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:

	General Account	Protected Cell Account
1. Number of CUSIPs	2	—
2. Aggregate Amount of Insurance Income	\$ 294,079	\$ —

6. Joint Ventures, Partnerships and Limited Liability Companies:

- A. The Company has no investments in Joint Ventures, Partnerships and Limited Liability Companies that exceed 10% of its Admitted Assets.
- B. Impairments: Not applicable.

7. Investment Income:

- A. Accrued Investment Income:

The Company nonadmits investment income due and accrued if amounts are over 90 days past due.

- B. Amounts Nonadmitted: Not applicable.

8. Derivative Instruments: Not applicable.**9. Income Taxes:**

- A. The components of the net deferred tax asset/(liability) at December 31, 2019 and 2018 are as follows:

1.	Amount (\$)								
	2019			2018			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	72,399,840	5,939,896	78,339,736	82,781,704	6,151,808	88,933,512	(10,381,864)	(211,912)	(10,593,776)
b. Statutory valuation allowance adjustment	58,147,339	5,939,896	64,087,235	71,198,171	6,151,808	77,349,979	(13,050,832)	(211,912)	(13,262,744)
c. Adjusted gross deferred tax assets	14,252,501	—	14,252,501	11,583,533	—	11,583,533	2,668,968	—	2,668,968
d. Deferred tax assets nonadmitted	—	—	—	—	—	—	—	—	—
e. Subtotal net admitted deferred tax asset	14,252,501	—	14,252,501	11,583,533	—	11,583,533	2,668,968	—	2,668,968
f. Deferred tax liabilities	4,621,224	9,631,277	14,252,501	6,811,678	4,771,855	11,583,533	(2,190,454)	4,859,422	2,668,968
g. Net admitted deferred tax assets/(liability)	9,631,277	(9,631,277)	—	4,771,855	(4,771,855)	—	4,859,422	(4,859,422)	—

2.	Amount (\$)								
	2019			2018			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission calculation components SSAP No. 101									
a. Recovered through loss carrybacks	—	—	—	—	—	—	—	—	—
b. The lesser of 2(b)1 and 2(b)2 below:	—	—	—	—	—	—	—	—	—
1. Adjusted gross DTA's expected to be realized within one or three years	—	—	—	—	—	—	—	—	—
2. Adjusted DTA's allowed per limitation threshold	NA	NA	125,155,450	NA	NA	118,383,311	NA	NA	6,772,139
c. Adjusted gross DTA's offset by gross DTLs	9,455,806	4,796,695	14,252,501	6,811,677	4,771,855	11,583,532	2,644,129	24,840	2,668,969
d. Total DTA's admitted	4,621,224	4,796,695	9,417,919	6,811,677	4,771,855	11,583,532	(2,190,453)	24,840	(2,165,613)

3.	2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation	420%	407%
b. Amount of adjusted capital & surplus used to determine recovery period and threshold limitation in 2(b)2 above	834,369,667	789,222,071

9. Income Taxes (continued):

4.	2019		2018		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Impact of tax planning strategies:						
1. Adjusted gross DTAs	14,252,501	—	11,583,533	—	2,668,968	—
2. Percentage of total adjusted gross DTAs by tax character attributable to planning	0.0%	100.0%	0.0%	100.0%	0.0%	0.0%
3. Net admitted adjusted gross DTAs	14,252,501	—	11,583,533	—	2,668,968	—
4. Percentage of net admitted gross DTAs attributable to planning	0.0%	100.0%	0.0%	100.0%	0.0%	0.0%

b. Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No X _____

B. Unrecognized Deferred Tax Liabilities: None.

C. Current income taxes incurred consist of the following major components:

	Amount (\$)		
	2019	2018	Change
1. Current income tax:			
a. Federal	(1,641,510)	1,151,513	(2,793,023)
b. Foreign	—	—	—
c. Subtotal	(1,641,510)	1,151,513	(2,793,023)
d. Federal Income tax on net capital gains	1,111,157	2,305,881	(1,194,724)
e. Utilization of capital loss carry-forwards		—	—
f. Other		—	—
g. Federal and foreign income taxes incurred	(530,353)	3,457,394	(3,987,747)

	Amount (\$)		
	2019	2018	Change
2. Deferred tax assets:			
a. Ordinary			
1. Discounting of unpaid losses	9,909,528	10,653,078	(743,550)
2. Unearned premium reserve	14,305,850	12,877,719	1,428,131
3. Policyholder reserves			—
4. Investments			—
5. Deferred acquisition costs			—
6. Policyholder dividends accrual			—
7. Fixed Assets	293,600		293,600
8. Compensation & benefits accrual	7,080,229	8,624,354	(1,544,125)
9. Pension accrual	—	11,557,269	(11,557,269)
10. Receivables - nonadmitted	663,198	489,531	173,667
11. Net operating loss carry-forward	34,800,348	33,510,749	1,289,599
12. Tax credit carry-forward	892,398	804,829	87,569
13. Other	4,454,690	4,264,175	190,515
Subtotal	72,399,841	82,781,704	(10,381,863)
b. Statutory valuation allowance adjustment	58,147,339	71,198,171	(13,050,832)
c. Nonadmitted			—
d. Admitted ordinary deferred tax assets	14,252,502	11,583,533	2,668,969
e. Capital:			
1. Investments	5,939,896	6,151,808	(211,912)
2. Net capital loss carry-forward			—
3. Real estate			—
4. Other			—
Subtotal	5,939,896	6,151,808	(211,912)
f. Statutory valuation allowance adjustment	5,939,896	6,151,808	(211,912)
g. Nonadmitted			—
h. Admitted capital deferred tax assets			—
i. Admitted deferred tax assets	14,252,502	11,583,533	2,668,969

9. **Income Taxes (continued):**

3. Deferred tax liabilities:			
a. Ordinary			
1. Investments	4,380	12,827	(8,447)
2. Fixed assets	—	50,451	(50,451)
3. Deferred and uncollected premium			—
4. Policyholder reserves	4,153,997	4,626,997	(473,000)
5. Other	462,847	2,121,403	(1,658,556)
Subtotal	4,621,224	6,811,678	(2,190,454)
b. Capital:			
1. Investments	9,631,277	4,771,855	4,859,422
2. Real estate			—
3. Other			—
Subtotal	9,631,277	4,771,855	4,859,422
c. Deferred tax liabilities	14,252,501	11,583,533	2,668,968
4. Net deferred tax asset/(liabilities):	1	—	1

D. The significant book to tax adjustments were as follows:

	Amount (\$) Tax Effect @ 21%	Effective Tax Rate
Tax Reconciliation by Effective Rate:		
Income before tax	736,944	21.0 %
Tax exempt interest and dividends received income deduction	(1,353,931)	(38.6)%
Permanent difference on nonadmitted taxable assets	(1,368,239)	(39.0)%
STAT unrecognized pension liability	—	— %
Unrecognized postretirement	—	— %
Change in valuation allowance	(3,268,004)	(93.1)%
Other	(136,544)	(3.9)%
Rate change	—	— %
Total	(5,389,775)	(153.6)%
Tax Reconciliation by Statement of Income:		
Federal & foreign tax, excluding taxes on realized gains	(1,641,510)	(46.8)%
Current taxes on realized gains	1,111,157	31.7 %
Change in net deferred income taxes	(4,859,422)	(138.5)%
Total	(5,389,775)	(153.6)%

E. Operating Loss and Tax Credit Carry-forward:

- At December 31, 2019, the Company had \$165,715,944 of operating loss carry-forwards beginning in 2008 through 2017, and 2019, which expire, if unused, beginning in 2028 through 2037, and 2039. The Company had foreign tax credits of \$881,122 originating in 2010 through 2018 which expire, if unused beginning in 2020 through 2028.
- For 2019 and 2018, there is no income tax expense that is available for recoupment in the event of future net losses.
- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return:

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

State Auto Mutual
SA Wisconsin
Facilitators
Meridian Security
State Auto Holding
Eagle Development Corporation
Rockhill
Plaza
American Compensation
Bloomington Compensation
RHC
RTW, Inc.
SA Labs

- The method of allocation among the companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return.

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):

No RTT is owed under the TCJA.

9. Income Taxes (continued):**I. Alternative Minimum Tax (AMT) Credit:**

1. Gross AMT Credit Recognized as:	Amount (\$)
a. Current year recoverable	11,276
b. Deferred tax asset (DTA)	11,276
2. Beginning Balance of AMT Credit Carryforward	22,552
3. Amounts Recovered	11,276
4. Adjustments	—
5. Ending Balance of AMT Credit Carryforward (5=2-3-4)	11,276
6. Reduction for Sequestration	—
7. Nonadmitted by Reporting Entity prior to SSAP 101 limitations	11,276
8. Reporting Entity Ending Balance (8=5-6-7)	—

10. Information Concerning Parent, Subsidiaries and Affiliates:**A. Nature of the Relationships:**

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

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

On August 10, 2018, the Board of Directors of Rockhill Holding Company approved a \$43,000,000 return of capital to be paid to the Company. This was paid in cash on September 28, 2018.

C. Change in Terms of Intercompany Agreements: Not applicable.**D. Amounts Due to or from Related Parties:**

The Company leases buildings from 518 Property & Management Leasing LLC, an affiliate. Rental payments in the amount of approximately \$468,230 will be paid in 2020.

The terms of settlement require that these amounts settle within 60 days after the end of each calendar quarter:

	Amount (\$)			
	December 31, 2019		December 31, 2018	
	Due To:	Due From:	Due To:	Due From:
State Auto P&C	26,530,513	—	3,300,660	—
Milbank	—	8,157,340	—	5,438,010
SA Wisconsin	1,013,700	—	748,569	—
SA Ohio	3,067,671	—	2,254,693	—
Meridian Security	28,883,616	—	35,553,029	—
Patrons Mutual	1,171,485	—	—	757,715
Plaza	—	12,516,639	—	46,303,081
Rockhill	—	28,084,334	—	45,777,218
American Compensation	3,614,950	—	11,588,470	—
Bloomington Compensation	—	368,182	87,904	—
RUM	142,363	—	559,112	—
RTW, Inc.	—	2,083,136	—	1,205,237
State Auto Foundation	—	—	—	—
State Auto Financial	—	907,053	—	208,895
Stateco	425,973	—	409,132	—
Rockhill Holding Company	238,398	—	—	—
Other Affiliates	—	321,499	—	378,880

E. Guarantees or Contingencies for Related Parties: Not applicable.**F. Management, Service Contracts, Cost Sharing Agreements:**

Through contractual agreements with affiliated companies within the State Auto Group, State Auto P&C provides employees, while State Auto Mutual provides data processing and certain other data equipment and facilities as needed.

During 2019 and 2018, the following management and/or cost sharing agreements were effective:

1. the "2015 Management and Operations Agreement" to which State Auto Mutual, State Auto P&C, Milbank, SA Ohio, Meridian Security, Patrons Mutual, State Auto Financial, Stateco, 518 Property Management and Leasing LLC, State Auto Holdings, Facilitators, Network, and SA Labs are parties;
2. the "Midwest Management Agreement" to which State Auto Mutual, State Auto P&C, and SA Wisconsin are parties;
3. the "RTW Consulting Services Agreement" to which State Auto Mutual, State Auto P&C, Meridian Security, and Milbank entered into an agreement with RTW, Inc., an affiliate for overall claims case management for the workers' compensation program;
4. the "Rockhill Management & Operations Agreement" to which State Auto Mutual, State Auto P&C, Rockhill, Plaza, American Compensation, Bloomington Compensation, RHC, NECC, RTW, Inc., Rockhill Insurance Services, LLC., and RUM are parties;
5. the "Rockhill-RUM Administrative Services Agreement" to which Rockhill and RUM are parties;
6. the "Rockhill-RIS Surplus Lines Broker Agreement" to which Rockhill and Rockhill Insurance Services, LLC. are parties;
7. the "Rockhill Cost Sharing Agreement" to which Rockhill, RHC, and RUM are parties;
8. the "RTW-ACI Intercompany Management Agreement" to which American Compensation and RTW, Inc. are parties;
9. the "RTW-BCI Intercompany Management Agreement" to which Bloomington Compensation and RTW, Inc. are parties;
10. the "RUM Administrative Services Agreement" to which State Auto Mutual and RUM are parties;
11. the "Stateco Investment Management Agreement" to which Stateco, a wholly owned subsidiary of State Auto Financial, provides investment management services to the Company for a fee based on the average fair value of the investment portfolio of the Company;
12. the "RUM-ACI Administrative Services Agreement" to which RUM and American Compensation are parties;
13. the "RUM Underwriting Services Agreement" to which RUM and Plaza are parties; and
14. the "RTW Administrative Services Agreement" to which RTW, Inc. and Plaza are parties;

10. Information Concerning Parent, Subsidiaries and Affiliates (continued):

Each of the foregoing management and/or cost sharing agreements apportions or apportioned among the parties the actual costs of the services provided. With the exception of the "2015 Management & Operations Agreement", the "RTW Consulting Services Agreement", the "Rockhill Management & Operations Agreement", the "Rockhill Cost Sharing Agreement", the "RTW Administrative Services Agreement", the "RTW-ACI Intercompany Management Agreement", and the "RTW-BCI Intercompany Management Agreement", the above agreements provide for a management fee for services provided.

G. Nature of Relationships that Could Affect Operations:

The Company is a member of the State Auto Group that is defined in Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group. See Schedule Y Part 1 - Organizational Chart.

H. Amount Deducted for Investment in Upstream Company: Not applicable.**I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets:**

At December 31, 2019, the Company owned 59.5% of the common stock outstanding of State Auto Financial. The aggregate value of the Company's ownership in State Auto Financial, based on the quoted market price at December 31, 2019 of \$31.02 was \$805,037,231. The Company's investment in State Auto Financial has been reflected in the accompanying statutory financial statements at an audited U.S. GAAP equity value at December 31, 2019 of \$489,156,394. At December 31, 2019, based on publicly available financial information of State Auto Financial, the Company's share of the underlying equity in net assets of State Auto Financial was \$571,178,198.

At December 31, 2018, the Company owned 59.9% of the common stock outstanding of State Auto Financial. The aggregate value of the Company's ownership in State Auto Financial, based on the quoted market price at December 31, 2018 of \$34.04 was \$883,475,469. The Company's investment in State Auto Financial has been reflected in the accompanying statutory financial statements at an audited U.S. GAAP equity value at December 31, 2018 of \$470,068,996. At December 31, 2018, based on publicly available financial information of State Auto Financial, the Company's share of the underlying equity in net assets of State Auto Financial was \$513,121,160.

Based on publicly available financial information for State Auto Financial, the following provides summarized financial information for the twelve month period ending December 31, 2019 and 2018, respectively:

Description	Amount (\$)	
	December 31, 2019	December 31, 2018
Total assets	2,985,409,679	2,895,829,649
Total liabilities	2,025,446,212	2,077,343,979
Stockholders' equity	959,963,467	818,485,670
Net (loss) income	87,378,580	12,801,855

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies: Not applicable.**K. Investments in Foreign Insurance Subsidiary:** Not applicable.**L. Investments in Downstream Noninsurance Holding Company:**

The Company utilizes the look-through approach for the valuation of its downstream holding company, State Auto Holdings, as provided under SSAP 97 - *Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88*. The Company's carrying value at December 31, 2019 and 2018 was \$76,315,648 and \$74,601,662, respectively. The Company has limited the value of its investment in State Auto Holdings to the value of entities having audited financial statements including adjustments required by SSAP 97. All liabilities, commitments, contingencies, guarantees or obligations of the downstream holding company, which are required to be recorded as liabilities, commitments, contingencies, guarantees, or obligation under applicable accounting guidance, are reflected in the Company's determination of the carrying value of State Auto Holdings, if not already recorded in the financial statements. At December 31, 2019 and 2018, the Company's investment in State Auto Holdings was held at an admitted value of \$76,289,554 and \$74,578,000 respectively, after nonadmitting \$26,094 and \$23,662, respectively.

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

SCA Entity	Percentage of SCA Ownership (%)	Gross Amount (\$)	Admitted Amount (\$)	Nonadmitted Amount (\$)
a. SSAP No. 97 8a Entities		—	—	—
b. SSAP No. 97 8b(ii) Entities				
State Auto Holdings	100%	76,341,742	76,315,648	26,094
c. SSAP No. 97 8b(iii) Entities				
State Auto Financial	59.5	489,156,394	489,156,394	—
RHC	100	60,215,573	60,215,573	—
Facilitators	100	9,901	—	9,901
RED	100	—	—	—
Network	100	29	29	—
State Auto Labs	100	9,061,891	—	9,061,891
Total SSAP No. 97 8b(iii) Entities		558,443,788	549,371,996	9,071,792
d. SSAP No. 97 8b(iv) Entities		—	—	—
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)		634,785,530	625,687,644	9,097,886
f. Aggregate Total (a+e)		634,785,530	625,687,644	9,097,886

10. Information Concerning Parent, Subsidiaries and Affiliates (continued):

2. NAIC Filing Response Information:

SCA Entity	Type of NAIC Filing	Date of Filing to the NAIC	NAIC Valuation Amount (\$)	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code
a. SSAP No. 97 8a Entities			—			
b. SSAP No. 97 8b(ii) Entities						
State Auto Holdings	S2	08/01/2019	N/A	Yes	No	N/A
c. SSAP No. 97 8b(iii) Entities			—			
State Auto Financial	S2	08/01/2019	424,867,610	Yes	No	N/A
RHC	S2	08/01/2019	58,773,895	Yes	No	N/A
Facilitators	S2	08/01/2019	N/A	Yes	No	N/A
RED	N/A	N/A	N/A	N/A	N/A	N/A
Network	N/A	N/A	N/A	N/A	N/A	N/A
State Auto Labs	S1	08/01/2019	N/A	Yes	No	N/A
Total SSAP No. 97 8b(iii) Entities			483,641,505			
d. SSAP No. 97 8b(iv) Entities			—			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)			483,641,505			
f. Aggregate Total (a+e)			483,641,505			

N. Investment in Insurance SCAs: Not applicable.

O. SCA Loss Tracking: Not applicable.

11. Debt:

A. On September 12, 2019, the Company entered into a Cash Management Advance Agreement (the "CMA") with the Federal Home Loan Bank of Cincinnati ("FHLB"). The CMA provides the Company with a \$50.0 million one-year line of credit available for general corporate purposes. Draws under the CMA are to be funded at the Company's option of a daily variable rate advance for 90 days or a fixed rate for a term up to 30 days. All advances under the CMA are to be fully secured by a pledge of specific investment securities of the Company. As of December 31, 2019, no advances had been made under the CMA.

On September 12, 2019, the Company entered into a REPO Based Advance Agreement (the "REPO") with the FHLB. The REPO provides the Company with a \$50.0 million one-year line of credit available for general corporate purposes. Draws under the REPO are to be funded at a fixed rate for a term from one day to one year. All advances under the REPO are to be fully secured by a pledge of specific investment securities of the Company. As of December 31, 2019, no advances had been made under the REPO.

In May 2009, the Company borrowed money in the amounts of \$50,000,000 and \$20,000,000 from State Auto P&C and Milbank, respectively. The principal amount was due in May 2019. The company refinanced these loans with State Auto P&C and Milbank in May 2019. The principal amount is due in May 2029. At the option of the Company, early repayment may be made. Interest is due semi-annually at a fixed annual interest rate of 4.05%. The total loan interest incurred through December 31, 2019 and 2018 was \$3,583,411 and \$4,900,000, respectively.

B. FHLB (Federal Home Loan Bank) Agreements

1. On February 7, 2014, the Company refinanced its \$19,000,000 loan with the Federal Home Loan Bank of Cincinnati ("FHLB") for a period of five years at a fixed rate of 2.05% with a maturity date of February 7, 2019. On January 22, 2019, the Company refinanced this loan with FHLB for a period of five years at a fixed rate of 3.16% with a maturity date of January 22, 2024. This is an interest-only loan with principal due at the maturity date. This loan is collateralized by treasury bonds and mortgage-backed securities on deposit with FHLB. The total loan interest incurred through December 31, 2019 and 2018 was \$587,688 and \$389,500, respectively.

On September 2, 2016, the Company borrowed \$11,500,000 from FHLB for a period of five years at a fixed rate of 1.73%. This is an interest-only loan with interest payments due monthly and principal due in full at the maturity date of September 2, 2021. The loan is not redeemable prior to September 2, 2019. The total loan interest incurred through December 31, 2019 and 2018 was \$198,950 and \$198,950, respectively.

The tables below indicates the amount of the FHLB capital stock purchased, collateral pledged and assets and liabilities related to the agreements with the FHLB.

2. FHLB Capital Stock

a. Aggregate Totals

	Amount (\$)	
	December 31, 2019	December 31, 2018
Membership stock - Class A	—	—
Membership stock - Class B	3,672,680	2,888,752
Activity stock	1,220,020	1,254,448
Excess stock	—	—
Aggregate total	4,892,700	4,143,200
Actual or estimated borrowing capacity as determined by the Company	35,436,996	32,325,045

The borrowing capacity for each security pledged is provided by FHLB, which is based on a factor of the market value based on the type of investment. Available borrowing capacity is determined by taking the total borrowing capacity provided by FHLB and reducing it by the Company's current total borrowing.

b. Membership Stock (Class A and B) Eligible for Redemption

	Amount (\$)	
	Class A Stock	Class B Stock
Current year total	—	3,672,680
Not eligible for redemption	—	3,672,680
Less than 6 months	—	—
6 months to less than 1 year	—	—
1 year to less than 3 years	—	—
3 to 5 years	—	—

11. Debt (continued):

3. Collateral Pledged to FHLB

a. Amount Pledged

General account	Amount (\$)	
	December 31, 2019	December 31, 2018
Fair value	41,540,040	41,412,460
Carrying value	40,883,134	46,505,763
Aggregate total borrowing	30,500,000	30,500,000

b. Maximum Amount Pledged

General account	Amount (\$)	
	December 31, 2019	December 31, 2018
Fair value	41,540,040	41,412,460
Carrying value	40,883,134	46,505,763
Aggregate total borrowing	30,500,000	30,500,000

4. Borrowing from FHLB

a. Amount Borrowed

General account	Amount (\$)	
	December 31, 2019	December 31, 2018
Debt	30,500,000	30,500,000
Funding agreements	—	—
Other	—	—
Aggregate total	30,500,000	30,500,000

b. Maximum Amount Borrowed

General account	Amount (\$)	
	December 31, 2019	
Debt	30,500,000	
Funding agreements	—	
Other	—	
Aggregate total	30,500,000	

c. The Company has no prepayment obligations under its debt arrangement.

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

All employees of the State Auto Group are employees of State Auto P&C, which holds assets and liabilities related to the employee benefit plans of the State Auto Group, and is the plan sponsor of the employee benefit plans.

A. Defined Benefit Plan:

State Auto P&C sponsors a defined benefit plan and a postretirement health care benefit plan. See Note 12G.

B. Investment policies and strategies: Not applicable

C. Fair Value Measurement: Not applicable.

D. Basis Assumption: Not applicable.

E. Defined Contribution Plan:

State Auto P&C sponsors a defined contribution plan. See Note 12G.

F. Multiemployer Plans: Not applicable.

G. Consolidated/Holding Company Plans:

The Company participates in a defined benefit pension plan sponsored by State Auto P&C, an affiliate. In addition, the Company provides certain other postretirement benefits to retired employees through a plan sponsored by State Auto P&C. The Company has no legal obligation for benefits under these plans. At December 31, 2018, State Auto P&C allocated the defined benefit pension plan and postretirement plan's asset or liability amounts to the Company based on the Company's pooling percentage per the Pooling Arrangement. The Company's pooling percentage is 34.5%. The following table summarizes the Company's share of the obligation, fair value of plan assets, and funded status of the defined benefit pension plan and postretirement plan.

	Amount (\$)			
	Pension Benefits		Postretirement Benefits	
	2019	2018	2019	2018
Defined benefit obligation	—	(147,701,794)	—	(8,834,635)
Fair value of plan assets	—	131,626,409	—	—
Funded status (underfunded)/overfunded	—	(16,075,385)	—	(8,834,635)

The Company's share of net expense for the defined benefit pension plan was \$2,039,914 and \$3,312,739 in 2019 and 2018, respectively and for postretirement benefit plan was a negative expense of \$550,131 and \$524,408 in 2019 and 2018, respectively.

The Company's share of the supplemental executive retirement plan liability ("SERP") was \$0 and \$3,730,957 at December 31, 2019 and 2018, respectively. The Company's share of the SERP expense was \$215,045 and \$160,132 for 2019 and 2018, respectively.

State Auto P&C maintains a defined contribution plan that covers substantially all of the State Auto Group's employees. The Company has no legal obligation for benefits under this plan. The Company's share of the expense under this plan, allocated based on a percentage of salary, was \$3,384,137 and \$2,995,784 for 2019 and 2018, respectively.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (continued):

- H. Postemployment Benefits and Compensated Absences: Not applicable.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17):
 - 1. If unable to determine whether benefits provided by the plan are actuarially equivalent, disclose existence of the Act and whether or not APBO or net periodic postretirement benefit cost reflect any amount associated with the subsidy: Not applicable.
 - 2. Include the effects of the subsidy in measuring the net postretirement benefit cost by disclosing the: reduction in the net postretirement cost for the subsidy related to benefits attributed to former employees, the effect of the subsidy on the measurement of net periodic postretirement benefit cost for the current period and any other disclosures required by paragraph 16(m) of SSAP No. 14: Not applicable.
 - 3. The Company's gross benefit payments for 2019 were \$884,393 including the prescription drug benefits. The Company's subsidy related to Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$0 for 2019 and estimates future annual subsidies to be approximately \$99,663.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations:

- A. Capital Stock Authorized, Issued and Outstanding as of the Balance Sheet Date: Not applicable.
- B. Dividend Rate of Preferred Stock: Not applicable.
- C. Dividend Restrictions: Not applicable.
- D. Dates and Amounts of Dividends Paid: Not applicable.
- E. Portion of the Company's Profits that may be paid as Ordinary Dividends to Stockholders: Not applicable.
- F. Restrictions Placed on the Unassigned Funds, Including for Whom the Surplus is Being Held: Not applicable.
- G. Mutual Surplus Advances: Not applicable.
- H. Company Stock Held for Special Purposes: Not applicable.
- I. Changes in Special Surplus Funds: Not applicable.
- J. Changes in Unassigned Funds:

The portion of unassigned funds (surplus) represented by cumulative net unrealized gains is \$190,822,453. This excludes any applicable deferred taxes.
- K. Surplus Notes: Not applicable.
- L. Impact of Restatement Due to Quasi Reorganizations: Not applicable.
- M. Effective Date of Quasi Reorganizations: Not applicable.

14. Liabilities, Contingencies and Assessments:**A. Contingent Commitments:**

The Company has committed up to \$840,000 in additional capital contributions to Stonehenge Opportunity Fund III, LLC over the next one year, \$3,490,000 in additional capital contributions to Stonehenge Opportunity Fund IV, LLC over the next four years and \$152,500 in capital contributions to Rev1 Ventures for Columbus Fund 1, LLC over the next three years (see Schedule BA).

The Company has purchased annuities from life insurers under which various claimants are payees and for which the Company is contingently liable. See related Note 27.

B. Guaranty Fund and Other Assessments:

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. On a direct basis, the Company has accrued a liability for guaranty fund assessments of \$686,773 and a related premium tax benefit asset of \$40,644. The liability is expected to be paid over the next five years. The asset is expected to be realized over the next ten years. This represents management's best estimate based on information received from the states in which the Company writes business and may change due to many factors, including the Company's share of the ultimate cost of current insolvencies.

Description	Amount (\$)
Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	62,777
Decreases current year:	
Policy surcharges collected	—
Policy surcharges charged off	—
Premium tax offset applied	22,133
Increases current year:	
Policy surcharges collected	—
Policy surcharges charged off	—
Premium tax offset applied	—
Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	40,644

The Company has no guaranty fund liabilities and assets related to assessments of insolvencies of entities that wrote long-term care contracts.

- 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.

14. Liabilities, Contingencies and Assessments (Continued):**G. All Other Contingencies:**

The Company is involved in litigation and may become involved in potential litigation arising in the ordinary course of business. Additionally, the Company may be impacted by adverse regulatory actions and adverse court decisions where insurance coverages are expanded beyond the scope originally contemplated in the policies. In the opinion of management, the effects, if any, of such litigation and published court decisions are not expected to be material to the financial statements.

The Company routinely assesses the collectability of premium receivables due from policyholders, agents, and reinsurers. Based upon Company experience of evaluating uncollectability, a provision for uncollectible premiums reserves was recorded totaling \$6,622,957 and \$9,423,688 as of December 31, 2019 and 2018, respectively. The potential for any additional loss is not believed to be material to the Company's financial condition.

15. Leases:**A. Lessee Operating Lease:**

1. a. The Company leases office facilities, automobiles, and equipment under various operating leases that expire through 2023. Rental expense for 2019 and 2018 was \$2,704,506 and \$2,588,141, respectively.
 - b. Contingent rental payments: Not applicable.
 - c. Renewal or purchase options and escalation clauses: Certain leases contain a renewal option allowing the Company to renew the lease. Renewal terms are negotiated at such time as the Company notifies the lessor of its intent to renew the lease. Some of the Company's leases contain escalation clauses, which are scheduled rent increases over the lease term.
 - d. Restrictions: Not applicable.
 - e. Early termination: Not applicable.
2. a. At December 31, 2019 future minimum lease payments on noncancelable operating leases are as follows:

	Year Ending December 31	Operating Leases (\$)
1.	2020	2,080,709
2.	2021	967,632
3.	2022	441,918
4.	2023	136,490
6.	Total	3,626,749

- b. Subleases: Not applicable.
3. The Company has not entered into any sales and leaseback arrangements.

B. Lessor Leases:

1. Operating leases: Not applicable.
2. Leveraged leases: Not applicable.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk: Not applicable.**17. Sale, Transfer and Servicing of Financial Instruments and Extinguishments of Liabilities:****A. Transfers of Receivables Reported as Sales:** Not applicable.**B. Transfers and Servicing of Financial Assets:**

1. Loaned Securities: None.
2. Servicing Assets and Servicing Liabilities:
 - a. Risks: None.
 - b. Contractually Specified Servicing Fees: None.
 - c. Assumptions Used to Estimate: None.
3. Servicing Assets and Servicing Liabilities Measured at Fair Value: Not applicable
4. Securitzations, Asset-backed Financing Agreements and Similar Transfers with Continued Involvement:
 - a. Income Statements Presented: None.
 - b. Statement of Financial Position Presented: None.
5. Assets Accounted for as Secured Borrowing: See Note 11B.
6. Receivables with Recourse: None.
7. Securities Underlying Repurchase and Reverse Repurchase Agreements: None.

C. Wash Sales: None.**18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans:** Not applicable.**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:** Not applicable.**20. Fair Value Measurement:****A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value:**

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair 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, includes exchange-traded common stocks and other invested assets. The estimated fair value of the equity securities within this category are based on unadjusted market prices provided by the Securities Valuation Office ("SVO") and are thus classified as level 1. The Company's other invested assets include an investment that consists primarily of holdings in publicly-traded mutual funds.

The company believes that its prices for these publicly-traded mutual funds, which are based on an observable market price for an identical asset in an active market, reflect their fair values.

Level 2 - Significant Other Observable Inputs: The Company has no assets or liabilities measured and reported at fair value in this category.

Level 3 - Significant Unobservable Inputs: This category, for items measured at fair value on a recurring basis, includes common stocks that are not publicly traded. The estimated fair value of the equity securities within this category are based on per share cost and are thus classified as level 3. The Company holds equity securities as a member of Federal Home Loan Bank of Cincinnati (FHLB), which is not publicly traded. SVO does not provide a fair value for this security.

Net asset value (NAV): This category, for items measured at net asset value, includes other invested assets. The Company's other invested assets include one international private equity fund, Silchester International Partners Ltd. ("the fund") that invests in equity securities of foreign issuers and is managed by a third party investment manager. The estimated fair value of the fund within this category is based on net asset value obtained from a third party trustee statement.

20. Fair Value Measurement (Continued):

1. The Company has categorized its assets that are measured at fair value or net asset value into the three-level fair value hierarchy as reflected in the following table. The Company has no liabilities that are measured and reported at fair value. See item 3 below for a discussion of the Company's transfer policy. See item 4 below for a discussion of Level 2 and Level 3 assets.

Fair Value Measurements at Reporting Date		Amount (\$)				
Description for each class of asset or liability		(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value						
Common stock						
Industrial and misc	124,103,486	—	4,892,700	—	128,996,186	
Total common stocks	124,103,486	—	4,892,700	—	128,996,186	
Other invested assets						
Any other class of asset	6,754,843				6,754,843	
Partnership interests	—	—	—	—	44,729,382	44,729,382
Total other invested assets	6,754,843	—	—	—	44,729,382	51,484,225
Total assets at fair value/(NAV)	130,858,329	—	4,892,700	44,729,382	180,480,411	

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

Description	Amount (\$)									
	Beginning Balance at 01/01/2019	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2019
Assets:										
Common stock										
Industrial and misc	4,143,200	—	—	—	—	749,500	—	—	—	4,892,700
Total assets	4,143,200	—	—	—	—	749,500	—	—	—	4,892,700

3. Transfers between level categorizations may occur due to changes in the availability of market observable inputs. Transfers in and out of level categorizations are reported as having occurred at the beginning of the quarter in which the transfer occurred. There were no transfers between level categorizations as of December 31, 2019.

4. As of December 31, 2019 and December 31, 2018, the reported fair value of the Company's investment in Level 3 equity securities of FHLB, was \$4,892,700 and \$4,143,200, respectively. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since these equity securities are not publicly traded, they are classified as Level 3.

5. The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures: Not applicable.

C. Fair Values for All Financial Instruments by levels 1, 2, and 3:

See Item A for a discussion on valuation techniques for assets and liabilities that are measured and reported at fair value or net asset value.

The Company utilizes information provided by the SVO to estimate fair value measurements for the majority of its fixed maturities. If market data is not provided by the SVO, fair value is determined by using data provided by a nationally recognized pricing service.

The Company estimates the value of real estate held for sale using the most recent fair market value less estimated cost to sell.

The Company estimates the fair value of the notes payable to affiliates using market quotations for U.S. treasury securities with similar maturity dates and applies an appropriate credit spread.

December 31, 2019:

Type of Financial Instrument	Amount (\$)						
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	460,741,342	455,712,925	—	460,741,342	—	—	—
Common stocks	128,996,186	128,996,186	124,103,486	—	4,892,700	—	—
Other invested assets	60,094,151	60,094,151	6,754,843	—	—	44,729,382	8,609,926
Borrowed money	105,478,987	100,500,000	—	74,559,427	30,919,560	—	—

December 31, 2018:

Type of Financial Instrument	Amount (\$)						
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	459,983,170	470,733,705	—	459,983,170	—	—	—
Common stocks	124,663,717	120,254,252	120,520,517	—	4,143,200	—	—
Other invested assets	42,181,080	42,181,080	6,178,090	—	—	28,579,224	7,423,766
Borrowed money	101,282,371	100,500,000	—	71,121,301	30,161,070	—	—

20. Fair Value Measurement (continued):**D. Financial Instruments for which Not Practical to Estimate Fair Values:**

Type of Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund III, LLC	1,305,524	—	N/A	Investment value is based on 9/30/2019 statement provided by Stonehenge III with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund IV, LLC	6,245,038	—	N/A	Investment value is based on 9/30/2019 statement provided by Stonehenge IV with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Rev1 Ventures for Columbus Fund, LLC	301,062	—	N/A	Investment value is based on 9/30/2019 statement provided by Rev1 Ventures with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of other - unaffiliated - NCT Ventures Fund I LP	758,302	—	N/A	Investment value is based on 9/30/2019 statement provided by NCT Ventures.

E. Financial Instruments using the NAV practical expedient:

This category, for items measured at net asset value, includes other invested assets. The Company's other invested assets include one international private equity fund, Silchester International Partners Ltd. ("the fund") that invests in equity securities of foreign issuers and is managed by a third party investment manager. The estimated fair value of the fund within this category is based on net asset value obtained from a third party trustee statement. As of December 31, 2019 and December 31, 2018, the reported net asset value of the Company's investment in the fund, was \$44,729,382 and \$28,579,224, respectively.

The Company employs procedures to assess the reasonableness of the fair value of the fund including obtaining and reviewing the fund's audited financial statements. There is no unfunded commitment related to the fund. The Company may not sell its investment in the fund; however, the Company may redeem all or a portion of its investment in the fund at net asset value per share with the appropriate prior written notice. In accordance with SSAP No. 110R - Fair Value, this investment is measured at fair value using the net asset value per share practical expedient and has not been classified in the fair value hierarchy.

21. Other Items:**A. Unusual or Infrequent Items:** Not applicable.**B. Troubled Debt Restructuring:** Not applicable.**C. Other Disclosures:**

The Company elected to use rounding in reporting amounts in this Annual Statement. The Company also set a tolerance for rounding errors at 10 for validation purposes.

Florida Statute 625.012(5) requires that the Company disclose the amount of Agents' balances or uncollected premiums and the premiums collected from "controlled" or "controlling" persons. The Company had \$170,203,240 and \$183,835,721 at December 31, 2019 and December 31, 2018, respectively, of uncollected premiums. No premiums were collected from "controlled" or "controlling persons" during the years ended 2019 and 2018.

Pursuant to Florida Statutes 624.424, the Company is required to disclose any credit in loss reserves taken for anticipated recoveries from the Special Disability Trust Fund. The Company took no credits in the determination of its loss reserves for the years ended 2019 and 2018. Additionally, the Company received no payments from the Special Disability Trust Fund. The Trust Fund made no assessments during the years ended 2019 and 2018.

D. Business Interruption Insurance Recoveries: Not applicable.**E. State Transferable and Non-transferable Tax Credits:** Not applicable.**F. Subprime Mortgage Related Risk Exposure:**

1. The Company has reviewed and considered possible exposure to subprime mortgage related risk through (1) direct investments in subprime mortgage loans; (2) direct investments in securities with underlying subprime exposure, such as residential mortgage backed securities, commercial mortgage backed securities, collateralized debt obligations, structured securities, hedge funds, credit default swaps, and special investment vehicles; (3) equity investments in subsidiary, controlled or affiliated entities with significant subprime related risk exposure; or (4) underwriting risk on policies issued for Mortgage Guaranty or Financial Guaranty insurance coverage and determined that the Company does not have direct exposure to subprime mortgage related risk.
2. The Company does not have direct exposure through investments in subprime mortgage loans.
3. The Company does not have direct exposure through other investments.
4. The Company does not write Mortgage Guaranty or Financial Guaranty insurance coverage and, therefore, does not have underwriting exposure to subprime mortgage risk related to these types of coverages.

G. Proceeds from Insurance-Linked Securities: Not applicable.**22. Events Subsequent:**

Subsequent events have been considered through February 21, 2020 for the statutory statements issued on February 21, 2020.

23. Reinsurance:**A. Unsecured Reinsurance Recoverable:**

The following table provides a listing of unsecured reinsurance recoverable that exceed 3% of the Company's policyholders' surplus:

NAIC Code	Federal ID#	Name of Reinsurer	Amount (\$)
25127	57-6010814	State Auto P&C	1,491,013,398
41653	46-0368854	Milbank	409,297,788
		Total	1,900,311,186

B. Reinsurance Recoverable in Dispute: Not applicable.

23. Reinsurance (continued):**C. Reinsurance Assumed and Ceded:**

1. The following table summarizes assumed and ceded unearned premiums and the related commission equity at December 31, 2019, stated in dollars:

	Amount (\$)					
	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
Affiliates	763,838,461	—	646,675,751	—	117,162,710	—
All other	296,270	113,207	4,064,289	1,110,505	(3,768,020)	(997,298)
Totals	764,134,731	113,207	650,740,040	1,110,505	113,394,690	(997,298)
Direct Unearned Premium Reserve: 227,220,781						

2. The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements is accrued as follows:

	Amount (\$)			
	Direct	Assumed	Ceded	Net
a. Contingent Commission	—	165,751	(23,114,912)	23,280,663
b. Sliding Scale Adjustments	—	—	124,190	(124,190)
c. Other Profit Commission Arrangements	—	—	—	—
Total	—	165,751	(22,990,722)	23,156,473

3. Protected Cells: Not applicable.

D. Uncollectible Reinsurance: Not applicable.**E. Commutation of Ceded Reinsurance:**

The Company has reported in its operations in the current year, as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

Statement of Income Account	Amount (\$)
1. Losses incurred	—
2. Loss adjustment expenses incurred	—
3. Premiums earned	—
4. Other	—
5. Company	Amount (\$)
Praetorian Insurance Company	—

F. Retroactive Reinsurance:

On December 31, 2014 State Auto Mutual entered into an adverse development reinsurance contract ("ADC") to cede losses incurred on policies incepted between November 15, 2009 and January 13, 2013 written by Restaurant Coverage Association and classified as Liquor Liability business and Commercial General Liability. The ADC agreement is a retroactive reinsurance transaction subject to the Pooling Arrangement. Retroactive reserves are included in other liabilities on the balance sheet.

Pre-pooled retroactive reserves ceded by the Company at December 31, 2019 are as follows:

Amount (\$)	
Loss and Expense Reserves	
Accident Year	Commercial Multiple Peril
2009	505
2010	278,609
2011	3,078,491
2012	3,100,975
2013	5,063,234
2014	—
Totals	11,521,814

23. Reinsurance (continued):

The retroactive reserves assumed and ceded below represent State Auto Mutual's pooling percentage December 31, 2019.

	Amount (\$)		
	Assumed	Ceded (ADC)	
1.			
a. Reserves Transferred:			
1. Initial Reserves (Assumed)/Ceded	—	3,450,000	
2. Adjustments - Prior Years	—	3,105,000	
3. Adjustments - Current Year	—	(2,579,974)	
4. Current Total	—	3,975,026	
b. Consideration Received/(Paid)			
1. Initial Consideration	—	(6,555,000)	
2. Adjustments - Prior Years	—	—	
3. Adjustments - Current Year	—	—	
4. Current Total	—	(6,555,000)	
c. Paid Losses (Reimbursed)/Recovered			
1. Prior Years	—	—	
2. Current Year	—	(2,579,974)	
3. Current Total	—	(2,579,974)	
d. Special Surplus from Retroactive Reinsurance:			
1. Initial Surplus Gain/(Loss)	—	(3,105,000)	
2. Adjustments - Prior Years	—	3,105,000	
3. Adjustments - Current Year	—	(2,579,974)	
4. Current Year Restricted Surplus	—	(2,579,974)	
5. Cumulative Total Transferred to Unassigned Funds			
e. All Cedents and Reinsurers Involved in all Transactions Included in the Summary Totals Above:			
Entity			
10227 Munich Reins Amer Inc		3,975,026	
f. Total paid loss/LAE amounts recoverable (for authorized, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for authorized and certified reinsurers):			
Authorized Reinsurers:	Total Paid/Loss LAE Recoverable	Amounts Over 90 Days Overdue	
10227 Munich Reins Amer Inc	3,975,026	—	
Total	3,975,026	—	
Unauthorized Reinsurers:	Total Paid/Loss LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None	—	—	—
Certified Reinsurers:	Total Paid/Loss LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None	—	—	—

- G. Reinsurance Accounted for as a Deposit: Not applicable.
- H. 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.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination: Not applicable.**25. Changes in Incurred Losses and Loss Adjustment Expenses:**

- A. Incurred losses and loss adjustment expenses attributable to prior accident years have decreased approximately \$35,713,926 during 2019 year-to-date. This decrease is primarily the result of subsequent reserve reviews using more mature claim data. Of this favorable development, Workers' Compensation accounts for \$11,586,228, Middle Market Commercial accounts for \$8,638,340, Small Commercial Package accounts for \$8,521,319, Personal Auto business accounts for \$4,272,417 and Commercial Auto accounts for \$2,602,260.

Per Schedule P Part 1 -Summary	Amount (\$)		
	All Accident Years	2019 Accident Year	Prior Accident Years
Loss and LAE reserves at 12/31/18	612,638,551		612,638,551
Loss and LAE incurred in 2019	448,936,505	459,816,647	(10,880,142)
Loss and LAE paid in 2019	498,789,479	204,245,471	294,544,008
Loss and LAE reserves at 12/31/19	562,785,577	255,571,176	307,214,401

- B. The Company had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements:

The Company participates in a quota share reinsurance pooling arrangement with the following affiliated companies (the "Pooling Arrangement"):

Pool Participant (the "State Auto Pool")	NAIC Co. Code	Pooling Participation Percentages	
		2019	2018
State Auto Mutual - lead reinsurer	25135	34.5%	34.5%
State Auto P&C	25127	51.0%	51.0%
Milbank	41653	14.0%	14.0%
SA Wisconsin	31755	0.0%	0.0%
SA Ohio	11017	0.0%	0.0%
Meridian Security	23353	0.0%	0.0%
Patrons Mutual	14923	0.5%	0.5%
Rockhill	28053	0.0%	0.0%
Plaza	30945	0.0%	0.0%
American Compensation	45934	0.0%	0.0%
Bloomington Compensation	12311	0.0%	0.0%

Under the terms of the arrangement, the participants cede to State Auto Mutual all of their insurance business, net of assumed and ceded reinsurance, and assume from State Auto Mutual an amount equal to their respective participation percentages outlined in the Pooling Arrangement. All business written by each pool participant, except for State Auto Mutual's unaffiliated voluntary assumed reinsurance program with policies effective prior to January 1, 2009, is subject to the Pooling Arrangement. All premiums, losses, loss adjustment expenses and underwriting expenses are allocated among the participants on the basis of each company's respective participation percentage outlined in the Pooling Arrangement. The Pooling Arrangement provides indemnification against loss or liability relating to insurance risk and has been accounted for as reinsurance.

Per SSAP No. 62R - *Property and Casualty Reinsurance*, ceded reinsurance written premiums payable may be deducted from amounts due from the reinsurer when a legal right of offset exists. As the Pooling Arrangement and affiliated reinsurance agreement provide for the right of offset, the Company has netted within the Statement of Assets and Liabilities the amount due to each State Auto Pool participant under ceded reinsurance written premiums payable with the amount due from the same participant on assumed reinsurance written premiums receivable for transactions under the agreements. The following tabular presentation reflects the ceded reinsurance written premiums payable and assumed reinsurance written premiums receivable at December 31, 2019, between each State Auto Pool participant and State Auto Mutual resulting in the net amount due to or due from State Auto Mutual:

	Amount (\$)		
	Assumed Reinsurance Written Premiums Receivable from State Auto Mutual	Ceded Reinsurance Written Premiums Payable to State Auto Mutual	Net Assumed Reinsurance Written Premiums Receivable/(Net Ceded Reinsurance Written Premiums Payable)
State Auto P&C	254,133,997	205,449,987	48,684,010
Milbank	69,762,274	53,520,571	16,241,703
SA Wisconsin	—	2,321,992	(2,321,992)
SA Ohio	—	7,589,555	(7,589,555)
Meridian Security	—	91,991,808	(91,991,808)
Patrons Mutual	2,491,510	9,294,631	(6,803,121)
Rockhill	—	(100,501)	100,501
Plaza	—	3,495,289	(3,495,289)
American Compensation	—	11,825,332	(11,825,332)
Bloomington Compensation	—	1,118,479	(1,118,479)

The following tabular presentation reflects the reinsurance receivable and payable on loss and loss adjustment expense paid at December 31, 2019, between each State Auto Pool participant and State Auto Mutual:

	Amount (\$)	
	Assumed Reinsurance Loss and Loss Adjustment Expense Paid from State Auto Mutual	Ceded Reinsurance Loss and Loss Adjustment Expense Paid to State Auto Mutual
State Auto P&C	173,548,819	117,365,283
Milbank	47,640,852	38,378,321
SA Wisconsin	—	1,305,364
SA Ohio	—	4,520,384
Meridian Security	—	63,036,511
Patrons Mutual	1,701,459	7,021,260
Rockhill	—	18,417,283
Plaza	—	15,194,776
American Compensation	—	7,827,444
Bloomington Compensation	—	1,350,594

The following tabular presentation reflects all other intercompany amounts due from and due to State Auto Mutual from entities participating in the Pooling Arrangement at December 31, 2019:

	Amount (\$)	
	Intercompany Amounts Due from State Auto Mutual	Intercompany Amounts Due to State Auto Mutual
State Auto P&C	26,530,513	—
Milbank	—	8,157,340
SA Wisconsin	1,013,700	—
SA Ohio	3,067,671	—
Meridian Security	28,883,616	—
Patrons Mutual	1,171,485	—
Rockhill	—	28,084,334
Plaza	—	12,516,639
American Compensation	3,614,950	—
Bloomington Compensation	—	368,182

27. Structured Settlements:**A. Reserves Released due to Purchase of Annuities:**

The Company has purchased annuities from life insurers under which the claimants are payees.

Amount (\$)	
Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
7,714,887	7,714,887

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus: None.

Life Insurance Company and Location	Licensed in Company's State of Domicile Yes / No	Statement Value (\$) (i.e., Present Value of Annuities)
None		

28. Health Care Receivables: Not applicable.**29. Participating Policies:** Not applicable.**30. Premium Deficiency Reserves:**

1. Liability carried for premium deficiency reserves	—
2. Date of the most recent evaluation of this liability	12/31/2019
3. Was anticipated investment income utilized in the calculation?	No

The premium deficiency reserve is recorded in the aggregate write-in for liabilities and the change in the reserve is reflected in aggregate write-in for underwriting deductions.

31. High Deductibles:**A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles****1. Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims:**

Annual Statement Line of Business	Amount (\$)			
	Gross (of High Deductible Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables
16.0 Workers' compensation	25,306	—	7,551	32,857
17.1 Other liability - occurrence	472,362	—	244,791	717,153
19.4 Commercial auto liability	40,974	—	286,088	327,062
21.2 Commercial auto physical damage	12,000	—	—	12,000

2. Unsecured Amounts of High Deductibles:

		Amount (\$)
a.	Total high deductibles and billed recoverables on paid claims	1,089,072
b.	Collateral on balance sheet	231,626
c.	Collateral off balance sheet	23,806
d.	Total unsecured deductibles and billed recoverables on paid claims	833,640
e.	Percentage unsecured	76.5%

3. High Deductible Recoverables Amounts on Paid Claims:

		Amount (\$)
a.	Amount of overdue nonadmitted (due to aging or collateral)	61,252
b.	Total over 90 days overdue admitted	413,361
c.	Total overdue (a+b)	474,613

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

Counterparty Ranking	Top Ten Unsecured High Deductible Amounts
Counterparty 1	275,893
Counterparty 2	164,009
Counterparty 3	157,145
Counterparty 4	104,699
Counterparty 5	23,046
Counterparty 6	17,750
Counterparty 7	12,500
Counterparty 8	12,204
Counterparty 9	11,556
Counterparty 10	10,838

B. The Company has no unsecured high deductible recoverables for individual obligors part of a group under the same management or control which are greater than 1% of capital and surplus.**32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses:** Not applicable.

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? Yes.

The Company's exposure to asbestos losses arises from the sale of general liability insurance. The Company tries to estimate the full impact of the asbestos exposure by establishing full case basis reserves on all known losses and estimating incurred but not reported losses based on previous experience.

Direct Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	693,282	619,540	556,858	581,395	595,127
Incurred losses and loss adjustment expenses	(27,985)	(54,607)	56,970	107,560	707,061
Calendar year payments for losses and loss adjustment expenses	45,757	8,075	32,433	93,828	168,894
Ending reserves	619,540	556,858	581,395	595,127	1,133,294

Assumed Reinsurance Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	32,382	33,902	22,306	38,477	35,586
Incurred losses and loss adjustment expenses	2,404	(10,556)	17,521	(2,465)	7,123
Calendar year payments for losses and loss adjustment expenses	884	1,040	1,350	426	829
Ending reserves	33,902	22,306	38,477	35,586	41,880

Net of Ceded Reinsurance Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	723,938	651,717	577,439	619,872	630,713
Incurred losses and loss adjustment expenses	(25,580)	(65,163)	76,216	105,096	714,184
Calendar year payments for losses and loss adjustment expenses	46,641	9,115	33,783	94,255	169,723
Ending reserves	651,717	577,439	619,872	630,713	1,175,174

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

	Amount (\$)
Direct Basis	897,000
Assumed Reinsurance Basis	25,613
Net of Ceded Reinsurance Basis	922,613

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

	Amount (\$)
Direct Basis	566,647
Assumed Reinsurance Basis	20,940
Net of Ceded Reinsurance Basis	587,587

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes.

Direct Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	5,750,006	6,173,851	8,298,468	9,401,854	9,316,973
Incurred losses and loss adjustment expenses	986,148	2,732,127	2,009,814	590,282	3,148,573
Calendar year payments for losses and loss adjustment expenses	562,303	607,510	906,428	675,163	986,508
Ending reserves	6,173,851	8,298,468	9,401,854	9,316,973	11,479,038

Assumed Reinsurance Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	—	—	—	—	—
Incurred losses and loss adjustment expenses	—	—	—	—	—
Calendar year payments for losses and loss adjustment expenses	—	—	—	—	—
Ending reserves	—	—	—	—	—

Net of Ceded Reinsurance Basis:	Amount (\$)				
	2015	2016	2017	2018	2019
Beginning reserves	5,551,768	5,987,687	8,005,142	9,080,068	8,897,023
Incurred losses and loss adjustment expenses	998,222	2,624,965	1,981,354	492,118	3,133,429
Calendar year payments for losses and loss adjustment expenses	562,303	607,510	906,428	675,163	986,508
Ending reserves	5,987,687	8,005,142	9,080,068	8,897,023	11,043,944

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

	Amount (\$)
Direct Basis	9,315,000
Assumed Reinsurance Basis	—
Net of Ceded Reinsurance Basis	9,315,000

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

	Amount (\$)
Direct Basis	5,739,519
Assumed Reinsurance Basis	—
Net of Ceded Reinsurance Basis	5,521,972

34. **Subscriber Savings Accounts:** Not applicable.

35. **Multiple Peril Crop Insurance:** Not applicable.

36. **Financial Guaranty Insurance:** Not applicable.

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

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: 12/31/2018

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

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. 12/31/2018

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). 01/09/2020

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

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

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

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

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

4.12 renewals? Yes [] 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		
	0	

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 0.0%

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

1 Nationality	2 Type of Entity

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

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

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? Ernst & Young LLP, 800 Yard Street, Grandview Heights, Ohio 43212

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:

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

10.6 If the response to 10.5 is no or n/a, please explain:
 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Matthew S. Mrozek, FCAS, 518 East Broad Street, Columbus, Ohio 43215, officer of reporting entity

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

12.11 Name of real estate holding company 518 Property Management and Leasing LLC

12.12 Number of parcels involved 2

12.13 Total book/adjusted carrying value \$ 8,272,986

12.2 If yes, provide explanation
The Company owns 59.5% of State Auto Financial which indirectly owns 100% of 518 Property Management and Leasing LLP.

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

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

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

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

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

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

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

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

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

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

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
"The Nominating and Governance Committee of the Company's Board of Directors annually reviews the Associate Code of Business Conduct, which is applicable to all senior managers. In 3Q 2019 the Associate Code of Business Conduct was revised to include clarification of: The expectations about safeguarding confidential information, including personal information about our policyholders, claimants, agents, associates and insurance and employment applicants, and the importance of disclosing information only on a need-to-know basis, as well as treating information with sensitivity and caution."

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 [X] No []

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
072000096	Comerica Bank	If Principal Company Does Not Fulfill Requirements, the LOC can be used.	\$ 70,000
031333353	PNC Bank N.A.	If Principal Company Does Not Fulfill Requirements, the LOC can be used.	\$ 98,564
041200762	Huntington Bank	If Principal Company Does Not Fulfill Requirements, the LOC can be used.	\$ 25,000
044002161	Fifth Third Bank	If Principal Company Does Not Fulfill Requirements, the LOC can be used.	\$ 25,000

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a 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 reported in the statement? Yes [] No [X]

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

21.21 Rented from others \$ 0

21.22 Borrowed from others \$ 0

21.23 Leased from others \$ 0

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GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

21.24	Other	\$	0
22.1	Does this statement include payments for assessments as described in the <i>Annual Statement Instructions</i> 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 [X]	No []
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$	0

INVESTMENT

24.01	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?	Yes []	No [X]
24.02	If no, give full and complete information, relating thereto: <u>The loan from the Federal Home Loan Bank of Cincinnati is collateralized by treasury bonds and mortgage-backed securities on deposit with the Federal Home Loan Bank of Cincinnati. Additionally, a grantor trust has been established for a reinsurance agreement with State National at JP Morgan Chase.</u>		
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 []
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 []
24.08	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes []	No []
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 []
24.10	For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:	Yes []	No []
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	\$	4,892,700
25.28	On deposit with states	\$	6,418,925
25.29	On deposit with other regulatory bodies	\$	0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$	34,554,247
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$	40,883,134
25.32	Other	\$	0
25.3	For category (25.26) provide the following:		

1 Nature of Restriction	2 Description	3 Amount
		\$ 0

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 []

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

26.3	Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?	Yes []	No []
26.4	If the response to 26.3 is yes, does the reporting entity utilize:		
26.41	Special accounting provision of SSAP No. 108	Yes []	No []
26.42	Permitted accounting practice	Yes []	No []
26.43	Other accounting guidance	Yes []	No []
26.5	By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:		
	<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. 	Yes []	No []
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

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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

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

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan Chase Worldwide Securities	4 Chase Metrotech Center, 16th Floor, Brooklyn, NY 11245
The Northern Trust Company	50 S. LaSalle Street, B-10, Chicago, Illinois 60675

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Federal Home Loan Bank	Cincinnati, OH	Investment required as a provision of obtaining loans
State Street Corporation	Boston, MA	Transamerica International Equity Fund - mutual fund (TSWIX)
JP Morgan Chase Bank	New York, NY	Vanguard Funds (VSCPX/VFWSX)

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
Silchester International Investors, LLP	U
Stateco	A

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
131394	Silchester International Investors, LLP	None	SEC	NO
	Stateco			

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
893509 22 4	Transamerica International Equity Fund	\$ 2,518,157
922908 39 7	Vanguard Small-Cap Index Fund	\$ 27,209,597
29.2999 TOTAL		\$ 29,727,754

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
Transamerica International Equity Fund	Sony Corp	\$ 52,881	12/31/2019
Vanguard Small-Cap Index Fund	Leidos Holdings Inc.	\$ 108,838	12/31/2019

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	\$ 491,657,964	\$ 496,725,846	\$ 5,067,882
30.2 Preferred Stocks	\$ -	\$ -	\$ 0
30.3 Totals	\$ 491,657,964	\$ 496,725,846	\$ 5,067,882

30.4 Describe the sources or methods utilized in determining the fair values:
Pricing services and broker/dealers.

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 [] No [X]

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

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:

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GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 []

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 3,241,196

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

1 Name	2 Amount Paid
Insurance Services Offices, Inc	\$ 1,929,937

37.1 Amount of payments for legal expenses, if any? \$ 304,299

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
Baker & Hostetler LLP	\$ 88,478

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 676

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

1 Name	2 Amount Paid
American Academy of Actuaries	\$ 242

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes []	No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	0
1.31	Reason for excluding:		
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
2.2	Premium Denominator	\$	657,090,512
2.3	Premium Ratio (2.1/2.2)		0.0%
2.4	Reserve Numerator	\$	11,741
2.5	Reserve Denominator	\$	1,197,646,941
2.6	Reserve Ratio (2.4/2.5)		0.0%
3.1	Does the reporting entity issue both participating and non-participating policies?	Yes [X]	No []
3.2	If yes, state the amount of calendar year premiums written on:		
3.21	Participating policies	\$	25,475,348
3.22	Non-participating policies	\$	439,012,692
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?		0.0%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:		
5.1	Does the exchange appoint local agents?	Yes []	No []
5.2	If yes, is the commission paid:		
5.21	Out of Attorney's-in-fact compensation	Yes []	No []
5.22	As a direct expense of the exchange	Yes []	N/A []
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	Yes []	No []
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes []	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?		
	All of the State Auto Group companies writing workers' compensation are included in the casualty excess of loss reinsurance agreement which provides a total of \$7 million coverage in excess of a \$3 million retention. In addition, all companies are covered for a catastrophe workers' compensation claim in the workers' compensation and casualty agreements which provide an additional \$40 million of coverage for events involving multiple workers.		
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:		
	Computer modeling is performed quarterly by the Companies' property reinsurance broker on a group basis using the combined property exposures of each State Auto Group company. Natural perils that could impact the Companies include a New Madrid earthquake, an Atlantic or Gulf Coast hurricane, and severe thunderstorm systems, including tornado/hail damage. Catastrophe models used are Applied Insurance Research (AIR) and Risk Management Solutions (RMS).		
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?		
	All of the State Auto Group companies are party to a traditional catastrophe reinsurance agreement providing \$175 million in coverage for covered losses above a \$75 million retention, with a 5% co-participation. Catastrophe limits are purchased based on a 1 in 100 return period on a hurricane basis.		

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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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] 0

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. _____

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

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

- (a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;
- (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
- (c) Aggregate stop loss reinsurance coverage;
- (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
- (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
- (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: Yes [] No [X]

- (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
- (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

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: Yes [] No [X]

- (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: Yes [] No [X]

- (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. Yes [] No [X]

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: Yes [] No [X]

- (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 [] No [X]

11.2 If yes, give full information _____

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: \$ _____ 0

- 12.11 Unpaid losses
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)

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: 0.0%

- 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: _____

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GENERAL INTERROGATORIES
PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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):	\$	2,415,000		
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.	3			
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?	Yes [X]	No []		
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants: <u>The Company's reinsurance treaties are written to include multiple members of the State Auto Group. The total ceded premiums for each treaty are calculated based on that contract's definition of subject premium. Each cedant company's portion of the total ceded premiums is based on its contribution to that subject premium base.</u>	Yes []	No [X]		
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?	Yes []	No [X]		
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?	Yes []	No [X]		
14.5	If the answer to 14.4 is no, please explain: <u>As noted in #14.2 above, ceded premiums are allocated based on each cedant company's proportionate share of that contract's calculated subject premium base. Although not specified in each contract, Statutory Accounting Principles logically direct the Company to match each company's costs with that company's benefits under each contract.</u>	Yes []	No [X]		
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
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0
16.14	Other*	\$ 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 [X]	No []		
19.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes []	No []		

Annual Statement for the year 2019 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
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).....	745,965,632	742,122,272	879,736,271	910,990,076	902,034,676
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	559,181,118	495,668,321	525,928,222	502,206,673	490,830,231
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	736,498,082	645,455,073	577,888,118	613,115,756	641,025,365
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	1,954,816	1,706,394	1,660,945	1,700,526	2,930,233
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	32	0	149	233	208
6. Total (Line 35).....	2,043,599,680	1,884,952,059	1,985,213,705	2,028,013,264	2,036,820,713
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).....	254,888,763	253,681,561	300,714,782	311,357,331	298,046,521
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	192,093,049	166,989,474	175,482,260	167,357,389	162,094,745
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	251,984,456	221,148,931	196,969,811	207,355,180	215,022,477
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	665,501	579,390	560,949	366,192	745,875
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	32	0	149	233	208
12. Total (Line 35).....	699,631,801	642,399,356	673,727,951	686,436,325	675,909,826
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(27,957,889)	(3,394,870)	(51,441,025)	(47,739,368)	(19,352,698)
14. Net investment gain (loss) (Line 11).....	31,367,832	19,408,153	24,160,485	29,568,659	19,340,848
15. Total other income (Line 15).....	(723,734)	(2,391,734)	444,007	(2,082,431)	2,401,567
16. Dividends to policyholders (Line 17).....	287,754	182,423	270,379	164,566	141,567
17. Federal and foreign income taxes incurred (Line 19).....	(1,641,510)	1,151,512	(8,340,321)	(5,862,099)	(2,961,472)
18. Net income (Line 20).....	4,039,965	12,287,614	(18,766,591)	(14,555,607)	5,209,622
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	2,343,193,781	2,295,424,837	2,407,293,508	2,461,059,714	2,386,409,637
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	170,203,240	183,835,721	222,794,641	268,097,195	251,000,743
20.2 Deferred and not yet due (Line 15.2).....	525,084,260	486,614,076	444,052,126	418,805,659	392,405,148
20.3 Accrued retrospective premiums (Line 15.3).....	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	1,489,553,094	1,529,494,468	1,628,347,323	1,638,507,472	1,561,743,315
22. Losses (Page 3, Line 1).....	441,645,155	481,033,444	540,634,903	508,055,392	455,541,845
23. Loss adjustment expenses (Page 3, Line 3).....	121,140,423	131,605,107	131,065,721	124,056,885	107,159,175
24. Unearned premiums (Page 3, Line 9).....	340,615,471	306,612,363	321,298,608	324,653,171	323,522,427
25. Capital paid up (Page 3, Lines 30 & 31).....	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37).....	853,640,687	765,930,369	778,946,185	822,552,242	824,666,322
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(76,790,186)	(42,271,072)	7,628,855	13,452,883	94,027,218
Risk-Based Capital Analysis					
28. Total adjusted capital.....	853,640,687	765,930,369	778,946,185	822,552,242	824,666,322
29. Authorized control level risk-based capital.....	198,767,172	193,782,107	196,201,984	184,509,741	176,608,106
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).....	33.7	36.2	37.0	37.7	38.5
31. Stocks (Lines 2.1 & 2.2).....	56.7	57.0	57.5	56.5	52.4
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3).....	1.7	1.4	1.6	1.6	1.9
34. Cash, cash equivalents and short-term investments (Line 5).....	3.5	2.1	0.5	1.6	3.4
35. Contract loans (Line 6).....	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7).....	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8).....	4.4	3.2	3.3	2.6	3.8
38. Receivables for securities (Line 9).....	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10).....	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	647,480,877	622,028,372	665,980,135	694,794,576	699,567,488
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....	0	0	0	0	0
46. Affiliated mortgage loans on real estate.....	0	0	0	0	0
47. All other affiliated.....	0	0	0	0	0
48. Total of above lines 42 to 47.....	647,480,877	622,028,372	665,980,135	694,794,576	699,567,488
49. Total investment in parent included in Lines 42 to 47 above.....	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	75.8	81.2	85.5	84.5	84.8

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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).....	40,150,359	(14,966,909)	(3,723,633)	4,317,579	3,129,233
52. Dividends to stockholders (Line 35).....	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38).....	87,710,318	(13,015,816)	(43,606,057)	(2,114,080)	7,902,086
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).....	521,555,721	545,463,839	485,261,693	502,679,441	485,022,353
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	309,482,263	290,764,507	263,056,880	247,361,613	233,632,278
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	406,031,293	360,185,342	342,412,593	316,759,860	314,867,574
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	609,596	134,431	540,321	623,301	1,111,720
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	77,297	128,902	75,554	82,032	69,754
59. Total (Line 35).....	1,237,756,170	1,196,677,020	1,091,347,040	1,067,506,248	1,034,703,679
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).....	171,297,860	183,382,563	162,567,329	167,246,766	161,411,600
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	106,053,744	98,559,135	90,002,542	85,231,323	80,528,140
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	139,384,488	120,439,225	117,345,662	106,762,855	97,765,117
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	202,994	46,455	178,146	214,304	378,558
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	27,321	65,893	26,776	26,430	17,879
65. Total (Line 35).....	416,966,408	402,493,271	370,120,455	359,481,678	340,101,294
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).....	56.8	52.2	59.5	60.1	55.6
68. Loss expenses incurred (Line 3).....	10.7	12.3	12.7	13.0	12.9
69. Other underwriting expenses incurred (Line 4).....	36.7	36.1	35.4	33.9	34.4
70. Net underwriting gain (loss) (Line 8).....	(4.2)	(0.5)	(7.6)	(7.0)	(2.9)
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).....	35.0	37.2	35.5	34.2	33.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	67.5	64.5	72.2	73.1	68.5
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).....	82.0	83.9	86.5	83.5	82.0
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).....	(32,975)	(42,202)	(25,712)	9,024	7,910
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).....	(4.3)	(5.4)	(3.1)	1.1	1.0
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).....	(62,043)	(48,331)	(10,690)	7,426	29,022
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).....	(8.0)	(5.9)	(1.3)	0.9	3.4

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.....	.....4,155	.....2,487	.....890	.....62	.....450	.....1	.....102	.....2,944	....XXX.....
2. 2010.....	....612,152	....37,898	....574,255	....358,929	....10,429	....28,954	....2,679	....35,470	....265	....8,894	....409,980	....XXX.....
3. 2011.....	....656,807	....40,651	....616,156	....454,691	....15,939	....36,858	....2,686	....49,247	....398	....17,112	....521,774	....XXX.....
4. 2012.....	....684,328	....131,200	....553,128	....423,358	....76,368	....37,068	....2,822	....47,457	....4,731	....16,789	....423,962	....XXX.....
5. 2013.....	....691,134	....131,151	....559,982	....358,871	....49,562	....30,142	....2,123	....42,178	....2,037	....15,673	....377,468	....XXX.....
6. 2014.....	....699,699	....129,611	....570,087	....347,256	....52,344	....31,129	....2,562	....43,522	....1,752	....16,317	....365,250	....XXX.....
7. 2015.....	....716,992	....42,662	....674,329	....343,185	....4,861	....32,712	....448	....49,195	....239	....16,921	....419,544	....XXX.....
8. 2016.....	....716,544	....30,856	....685,688	....357,339	....7,069	....29,088	....605	....39,055	....38	....15,753	....417,769	....XXX.....
9. 2017.....	....704,769	....27,973	....676,796	....343,725	....7,716	....21,645	....194	....39,251	....23	....16,796	....396,687	....XXX.....
10. 2018.....	....691,560	....34,470	....657,091	....303,301	....10,562	....12,895	....393	....40,317	....208	....17,074	....345,350	....XXX.....
11. 2019.....	....691,695	....26,667	....665,028	....249,999	....4,367	....6,396	....298	....29,909	....132	....9,916	....281,507	....XXX.....
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....3,544,809	....241,706	....267,776	....14,872	....416,053	....9,823	....151,348	....3,962,236	....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.....	....32,158	....19,443	....15,113	....4,575	....809	....33	....4,407	....756	....1,574	....113	....92	....29,141	....XXX.....
2. 2010.....	....1,507	....156	....1,612	....85	....239	....63	....717	....15	....293	....0	....75	....4,049	....XXX.....
3. 2011.....	....2,234	....400	....3,137	....255	....308	....13	....1,050	....64	....327	....56	....98	....6,269	....XXX.....
4. 2012.....	....3,217	....355	....4,169	....246	....496	....74	....1,471	....83	....403	....14	....115	....8,984	....XXX.....
5. 2013.....	....4,573	....567	....5,629	....93	....692	....95	....1,957	....40	....522	....42	....137	....12,535	....XXX.....
6. 2014.....	....5,546	....75	....7,268	....149	....875	....245	....2,536	....64	....738	....22	....160	....16,407	....XXX.....
7. 2015.....	....10,608	....394	....12,128	....393	....1,333	....20	....4,150	....168	....1,266	....31	....232	....28,480	....XXX.....
8. 2016.....	....21,705	....796	....21,066	....924	....2,398	....82	....8,289	....269	....2,551	....46	....456	....53,892	....XXX.....
9. 2017.....	....37,401	....760	....34,030	....213	....3,386	....23	....12,893	....91	....4,033	....5	....983	....90,650	....XXX.....
10. 2018.....	....46,570	....3,408	....42,067	....1,785	....2,660	....232	....17,014	....739	....5,992	....5	....2,402	....108,134	....XXX.....
11. 2019.....	....103,593	....6,208	....69,572	....1,980	....2,012	....186	....21,539	....791	....16,697	....3	....10,244	....204,245	....XXX.....
12. Totals.....	....269,113	....32,562	....215,791	....10,697	....15,207	....1,066	....76,023	....3,080	....34,395	....339	....14,994	....562,786	....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.....	.....0	.....0	....XXX.....	....23,253	....5,888
2. 2010.....	....427,721	....13,691	....414,029	....69.9	....36.1	....72.1	....0	....0	....34.50	....2,878	....1,171
3. 2011.....	....547,852	....19,810	....528,043	....83.4	....48.7	....85.7	....0	....0	....34.50	....4,717	....1,551
4. 2012.....	....517,638	....84,693	....432,945	....75.6	....64.6	....78.3	....0	....0	....34.50	....6,785	....2,198
5. 2013.....	....444,564	....54,560	....390,004	....64.3	....41.6	....69.6	....0	....0	....34.50	....9,542	....2,994
6. 2014.....	....438,870	....57,214	....381,656	....62.7	....44.1	....66.9	....0	....0	....34.50	....12,590	....3,817
7. 2015.....	....454,577	....6,554	....448,024	....63.4	....15.4	....66.4	....0	....0	....34.50	....21,949	....6,530
8. 2016.....	....481,490	....9,829	....471,661	....67.2	....31.9	....68.8	....0	....0	....34.50	....41,051	....12,840
9. 2017.....	....496,363	....9,026	....487,337	....70.4	....32.3	....72.0	....0	....0	....34.50	....70,458	....20,192
10. 2018.....	....470,817	....17,333	....453,485	....68.1	....50.3	....69.0	....0	....0	....34.50	....83,444	....24,691
11. 2019.....	....499,718	....13,966	....485,753	....72.2	....52.4	....73.0	....0	....0	....34.50	....164,977	....39,268
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....0	....0	....XXX.....	....441,645	....121,140

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....	226,067	216,699	211,040	207,072	203,236	200,556	199,304	199,517	200,327	199,208	(1,119)	(309)
2. 2010....	389,963	388,293	384,889	381,140	383,406	381,812	381,521	380,683	379,421	378,530	(891)	(2,152)
3. 2011....	XXX....	472,863	474,801	472,826	483,225	484,744	483,772	481,581	479,615	478,922	(693)	(2,658)
4. 2012....	XXX....	XXX....	380,785	378,470	396,695	398,564	397,174	392,859	390,568	389,830	(738)	(3,029)
5. 2013....	XXX....	XXX....	XXX....	352,031	348,420	354,885	355,346	354,285	350,827	349,383	(1,444)	(4,902)
6. 2014....	XXX....	XXX....	XXX....	XXX....	342,971	345,300	348,261	344,105	341,044	339,170	(1,873)	(4,934)
7. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	405,128	414,636	407,270	402,736	397,833	(4,903)	(9,437)
8. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	445,217	439,220	432,360	430,139	(2,221)	(9,080)
9. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	469,623	450,040	444,082	(5,958)	(25,540)
10. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	420,523	407,389	(13,134)	XXX....
11. 2019....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	439,282	XXX....	XXX....
											12. Totals....	(32,975).....(62,043)

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....	67,234	110,488	133,340	145,818	154,930	160,964	164,608	169,033	171,528	XXX....	XXX....
2. 2010....	214,151	293,255	327,499	347,612	362,257	368,708	371,375	373,127	374,321	374,775	XXX....	XXX....
3. 2011....	XXX....	275,777	363,992	407,552	437,693	457,566	465,318	468,918	471,101	472,924	XXX....	XXX....
4. 2012....	XXX....	XXX....	182,959	266,049	311,445	344,422	364,033	372,095	377,810	381,235	XXX....	XXX....
5. 2013....	XXX....	XXX....	XXX....	161,544	240,102	283,380	309,676	326,466	333,807	337,327	XXX....	XXX....
6. 2014....	XXX....	XXX....	XXX....	XXX....	169,089	240,299	280,335	301,220	315,642	323,479	XXX....	XXX....
7. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	191,325	280,129	322,572	355,513	370,588	XXX....	XXX....
8. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	199,589	295,425	346,652	378,752	XXX....	XXX....
9. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	212,173	316,078	357,460	XXX....	XXX....
10. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	213,380	305,241	XXX....	XXX....
11. 2019....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	251,730	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....	113,886	71,633	52,784	41,679	34,162	26,998	21,678	19,449	16,158	14,190
2. 2010....	78,506	47,019	25,279	13,483	10,829	7,661	6,334	4,827	3,496	2,229
3. 2011....	XXX....	91,340	52,662	22,221	19,053	12,639	10,736	7,754	5,017	3,868
4. 2012....	XXX....	XXX....	98,565	53,537	39,397	23,239	17,644	12,243	7,865	5,311
5. 2013....	XXX....	XXX....	XXX....	98,842	59,065	32,874	22,845	15,903	9,935	7,453
6. 2014....	XXX....	XXX....	XXX....	XXX....	92,590	58,331	33,896	21,576	14,082	9,591
7. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	119,041	74,998	41,860	24,883	15,717
8. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	137,822	83,296	44,354	28,162
9. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	135,708	76,578	46,619
10. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	97,591	56,557
11. 2019....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	88,340

Annual Statement for the year 2019 of the **STATE AUTOMOBILE 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.....	4,612,521	4,685,407	0	3,229,295	1,909,058	5,035,735	12,355	0	
2. Alaska.....	AK.....	0	0	0	0	0	0	0	0	
3. Arizona.....	AZ.....	3,656,742	2,540,311	0	780,456	1,138,965	3,370,000	10,085	0	
4. Arkansas.....	AR.....	13,229,993	14,151,166	0	8,367,554	6,965,189	6,271,653	45,294	0	
5. California.....	CA.....	Q.....	0	0	0	0	0	0	0	
6. Colorado.....	CO.....	L.....	4,458,651	4,002,205	0	3,342,928	3,716,555	3,951,874	7,672	0
7. Connecticut.....	CT.....	L.....	12,906,395	9,569,976	0	4,136,589	6,782,637	5,380,015	66,901	0
8. Delaware.....	DE.....	L.....	246,288	182,760	0	136,649	144,064	515,252	210	0
9. District of Columbia.....	DC.....	L.....	383,628	331,891	0	47,266	700,690	852,116	149	0
10. Florida.....	FL.....	L.....	272,817	250,671	0	121,901	(119,625)	761,480	77	0
11. Georgia.....	GA.....	L.....	8,541,690	7,219,412	0	2,644,908	2,221,915	5,906,848	29,771	0
12. Hawaii.....	HI.....	L.....	0	0	0	0	0	0	0	
13. Idaho.....	ID.....	L.....	0	0	0	0	(73)	(42)	0	
14. Illinois.....	IL.....	L.....	8,639,162	6,766,226	0	4,129,923	7,768,544	16,662,160	19,855	0
15. Indiana.....	IN.....	L.....	16,639,438	16,687,795	38,350	8,894,992	6,409,379	14,790,862	42,991	0
16. Iowa.....	IA.....	L.....	1,447,069	1,235,979	0	351,841	159,699	1,965,155	3,516	0
17. Kansas.....	KS.....	L.....	21,850,680	19,788,618	1,297	9,791,352	10,512,869	4,433,529	51,532	0
18. Kentucky.....	KY.....	L.....	15,930,381	15,148,582	107,980	6,953,441	6,398,768	9,683,164	44,852	0
19. Louisiana.....	LA.....	L.....	0	0	0	0	(293)	(42)	0	
20. Maine.....	ME.....	L.....	0	0	0	0	0	0	0	
21. Maryland.....	MD.....	L.....	22,939,348	22,318,768	0	10,876,832	9,596,832	17,141,994	82,433	0
22. Massachusetts.....	MA.....	L.....	4,621,191	4,019,760	0	1,735,006	1,508,610	2,774,102	9,727	0
23. Michigan.....	MI.....	L.....	20,488,948	19,738,177	0	14,619,453	17,288,969	38,655,191	41,271	0
24. Minnesota.....	MN.....	L.....	9,529,810	8,968,561	0	4,515,934	3,186,641	7,073,107	18,514	0
25. Mississippi.....	MS.....	L.....	7,053,046	6,154,310	0	4,157,403	4,475,991	4,693,908	9,310	0
26. Missouri.....	MO.....	L.....	42,416,260	39,513,769	0	23,684,975	25,139,287	9,765,608	124,577	0
27. Montana.....	MT.....	L.....	0	0	0	0	0	0	0	
28. Nebraska.....	NE.....	L.....	0	0	0	0	0	(2)	0	
29. Nevada.....	NV.....	L.....	0	0	0	0	0	0	0	
30. New Hampshire.....	NH.....	L.....	0	0	0	0	0	0	0	
31. New Jersey.....	NJ.....	L.....	0	0	0	0	(50)	(4)	0	
32. New Mexico.....	NM.....	L.....	0	0	0	0	0	0	0	
33. New York.....	NY.....	L.....	0	0	0	0	0	0	0	
34. North Carolina.....	NC.....	L.....	14,354,028	13,427,695	0	8,004,423	6,268,204	6,781,684	26,420	0
35. North Dakota.....	ND.....	L.....	10,571,288	9,598,068	0	5,094,159	5,761,159	2,337,888	17,867	0
36. Ohio.....	OH.....	L.....	81,343,417	83,944,736	70,634	35,083,640	26,939,129	50,582,689	183,207	0
37. Oklahoma.....	OK.....	L.....	1,585,776	1,146,400	0	3,637,988	4,874,341	1,994,970	1,106	0
38. Oregon.....	OR.....	L.....	0	0	0	0	0	0	0	
39. Pennsylvania.....	PA.....	L.....	16,282,318	14,194,863	0	6,611,406	6,538,108	17,602,957	44,869	0
40. Rhode Island.....	RI.....	L.....	0	0	0	0	0	0	0	
41. South Carolina.....	SC.....	L.....	16,747,292	17,579,112	0	7,531,510	5,232,212	4,962,060	61,713	0
42. South Dakota.....	SD.....	L.....	6,311,602	6,073,020	0	2,448,330	2,812,213	2,127,711	5,230	0
43. Tennessee.....	TN.....	L.....	21,192,156	19,424,709	0	6,124,613	5,276,096	18,053,795	38,646	0
44. Texas.....	TX.....	L.....	64,998,544	59,416,232	115,360	36,254,918	35,143,876	42,802,242	101,272	0
45. Utah.....	UT.....	L.....	924,221	.578,494	0	.230,030	297,904	.338,095	6,141	0
46. Vermont.....	VT.....	L.....	0	0	0	0	0	0	0	
47. Virginia.....	VA.....	L.....	3,020,285	3,290,944	0	2,060,093	3,650,600	5,572,488	6,785	0
48. Washington.....	WA.....	L.....	0	0	0	0	0	0	0	
49. West Virginia.....	WV.....	L.....	4,062,075	3,752,954	26,127	.841,553	240,664	2,771,588	9,358	0
50. Wisconsin.....	WI.....	L.....	3,230,979	2,573,844	234,658	1,548,726	696,370	2,153,039	7,891	0
51. Wyoming.....	WY.....	L.....	0	0	0	0	0	0	0	
52. American Samoa.....	AS.....	N.....	0	0	0	0	0	0	0	
53. Guam.....	GU.....	N.....	0	0	0	0	0	0	0	
54. Puerto Rico.....	PR.....	N.....	0	0	0	0	0	0	0	
55. US Virgin Islands.....	VI.....	N.....	0	0	0	0	0	0	0	
56. Northern Mariana Islands.....	MP.....	N.....	0	0	0	0	0	0	0	
57. Canada.....	CAN.....	N.....	0	0	0	0	0	0	0	
58. Aggregate Other Alien.....	OT.....	XXX.....	0	0	0	0	0	0	0	
59. Totals.....		XXX.....	464,488,041	438,275,415	594,406	.227,990,087	.219,635,496	.317,764,868	1,131,598	0

DETAILS OF WRITE-INS

58001.....	XXX.....	0	0	0	0	0	0	0	0
58002.....	XXX.....	0	0	0	0	0	0	0	0
58003.....	XXX.....	0	0	0	0	0	0	0	0
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..... 50

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 Lines: the location of the insured risk controls the state code which is used for all statistical records.

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

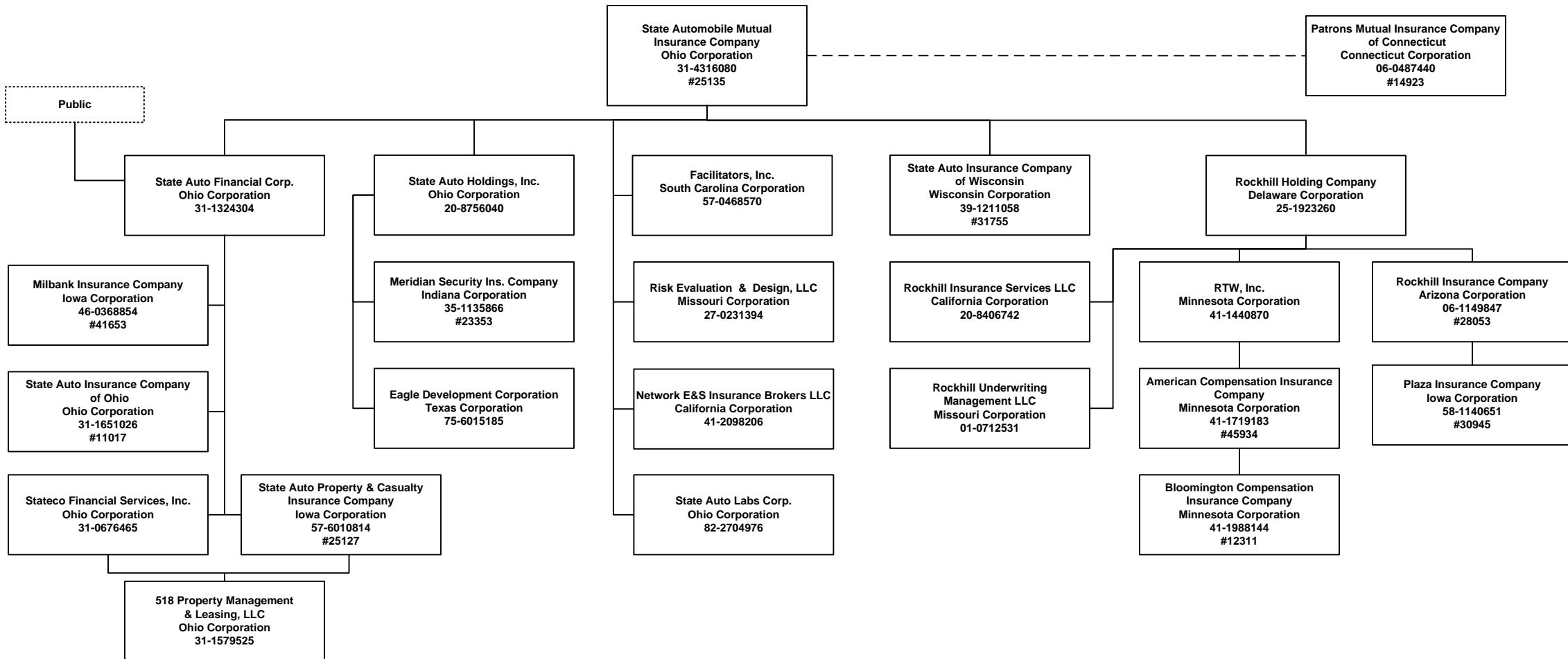
Q - Qualified - Qualified or accredited reinsurer..... 1

N - None of the above - Not allowed to write business in the state..... 6

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

ORGANIZATIONAL STRUCTURE OF STATE AUTO HOLDING COMPANY SYSTEM



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