



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Owners Insurance Company

NAIC Group Code	0280 (Current)	0280 (Prior)	NAIC Company Code	32700	Employer's ID Number	34-1172650
Organized under the Laws of	Ohio				State of Domicile or Port of Entry	OH
Country of Domicile	United States of America					
Incorporated/Organized	05/13/1975		Commenced Business	12/31/1975		
Statutory Home Office	2325 North Cole Street (Street and Number)		Lima, OH, US 45801-2305 (City or Town, State, County and Zip Code)			
Main Administrative Office	6101 Anacapi Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing, MI, US 48917-3968 (City or Town, State, County and Zip Code)					
Mail Address	P.O. Box 30660 (Street and Number or P.C. Box)		Lansing, MI, US 48909-8160 (City or Town, State, County and Zip Code)			
Primary Location of Books and Records	6101 Anacapi Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing, MI, US 48917-3968 (City or Town, State, County and Zip Code)					
Internet Website Address	www.auto-owners.com					
Statutory Statement Contact	Stephen Jarrell Buell (Name)		517-323-1200 (Area Code) (Telephone Number)			
	aoacctg@aoinc.com (E-mail Address)		517-323-8796 (FAX Number)			

OFFICERS

Chairman & CEO	Jeffrey Scott Tagsold	Senior Vice President and Treasurer	Theodore William Reinbold #
First Vice President, Secretary & General Counsel	William Finch Woodbury		

OTHER

Daniel Jerome Thelen, President	Carolyn Dale Muller, Executive Vice President	Mary Sidbury Pierce, Sr. Vice President
Jonathan Robert Riekse, Sr. Vice President	James Craig Schumacher, Sr. Vice President	Denise Gay Williams, Sr. Vice President
Michael David Pike, Sr. Vice President	Anthony Orlando Dean #, Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Rodney Jay Rupp	Mark Edward Hooper	Lori Ann McAllister
Katherine Maidlow Noiro	Cheryl Lynn Pero	Carolyn Dale Muller
Jeffrey Francis Harrold	Theodore William Reinbold	Terri Anderson Miller

State of Michigan SS:
County of Eaton

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

Daniel Jerome Thelen
President

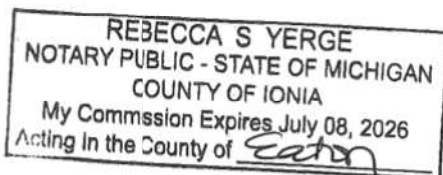
William Finch Woodbury
First Vice President, Secretary & General Counsel

Theodore William Reinbold
Senior Vice President & Treasurer

Subscribed and sworn to before me this
4th day of February, 2020

Rebecca S Yerge
Notary
7/8/2026

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



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	3,795,394,148		3,795,394,148	3,345,064,340
2. Stocks (Schedule D):				
2.1 Preferred stocks	31,828,491		31,828,491	22,566,675
2.2 Common stocks	248,890,760		248,890,760	355,747,555
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$ encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$44,658,253 , Schedule E - Part 1), cash equivalents				
(\$1 , Schedule E - Part 2) and short-term				
investments (\$, Schedule DA)	44,658,254		44,658,254	33,768,082
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	58,464,535		58,464,535	101,857,588
9. Receivable for securities	113,359		113,359	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,179,349,547		4,179,349,547	3,859,004,240
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	29,949,268		29,949,268	27,389,407
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,697,513	5,443,846	12,253,667	17,672,520
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$2,067,659				
earned but unbilled premiums)	468,499,848	229,744	468,270,104	433,394,530
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,171,767		6,171,767	7,641,469
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	42,310,421		42,310,421	26,377,190
19. Guaranty funds receivable or on deposit	615,873		615,873	477,081
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets				
(\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	15,630,463		15,630,463	15,943,843
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	4,760,224,699	5,673,590	4,754,551,109	4,387,900,280
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	4,760,224,699	5,673,590	4,754,551,109	4,387,900,280
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	7,140,717		7,140,717	8,200,557
2502. Miscellaneous Assets	6,739,733		6,739,733	6,046,714
2503. Group Annuity	1,750,014		1,750,014	1,696,572
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	15,630,463		15,630,463	15,943,843

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,113,416,378	1,011,896,187
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	375,392,293	351,868,614
4. Commissions payable, contingent commissions and other similar charges	64,816,884	65,483,796
5. Other expenses (excluding taxes, licenses and fees)	6,894,216	4,256,789
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	19,033,852	21,071,283
7.1 Current federal and foreign income taxes (including \$5,129,832 on realized capital gains (losses))	15,647,131	1,139,192
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$43,567,700 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	987,689,382	901,674,931
10. Advance premium	31,376,308	21,297,245
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	39,892,209	37,297,840
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	5,066,139	5,388,263
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	177,299,242	154,731,117
20. Derivatives		
21. Payable for securities	6,195,000	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,970,949	2,434,133
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,845,689,983	2,578,539,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,845,689,983	2,578,539,390
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,681,362,534	1,581,862,298
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	1,908,861,126	1,809,360,890
38. TOTALS (Page 2, Line 28, Col. 3)	4,754,551,109	4,387,900,280
DETAILS OF WRITE-INS		
2501.	2,970,949	2,434,133
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,970,949	2,434,133
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	1,941,905,085	1,744,970,586
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	1,267,229,647	1,102,991,698
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	192,918,731	210,935,962
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	550,284,078	507,219,992
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	2,010,432,456	1,821,147,653
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(68,527,372)	(76,177,067)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	116,898,534	110,767,633
10. Net realized capital gains or (losses) less capital gains tax of \$23,155,471 (Exhibit of Capital Gains (Losses))	90,678,908	2,438,006
11. Net investment gain (loss) (Lines 9 + 10)	207,577,442	113,205,638
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$4,532,203)	(4,532,203)	(3,577,257)
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	293,525	439,721
15. Total other income (Lines 12 through 14)	(4,238,678)	(3,137,536)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	134,811,392	33,891,036
17. Dividends to policyholders	933,653	1,189,625
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)	133,877,739	32,701,411
19. Federal and foreign income taxes incurred	9,581,156	5,526,628
20. Net income (Line 18 minus Line 19)(to Line 22)	124,296,583	27,174,782
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	1,809,360,890	1,815,524,807
22. Net income (from Line 20)	124,296,583	27,174,782
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(10,062,245)	(29,916,885)	(39,966,567)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	5,870,986	6,025,176
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(750,448)	602,692
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	99,500,236	(6,163,917)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	1,908,861,126	1,809,360,890
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Miscellaneous Income and Expenses	293,525	439,721
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	293,525	439,721
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,010,385,798	1,800,174,563
2. Net investment income	128,607,670	122,000,000
3. Miscellaneous income	(4,238,678)	(3,137,536)
4. Total (Lines 1 through 3)	2,134,754,791	1,919,037,027
5. Benefit and loss related payments	1,164,239,754	998,540,167
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	719,884,838	651,240,822
8. Dividends paid to policyholders	933,653	1,189,625
9. Federal and foreign income taxes paid (recovered) net of \$ 18,025,639 tax on capital gains (losses)	18,228,688	9,454,102
10. Total (Lines 5 through 9)	1,903,286,933	1,660,424,716
11. Net cash from operations (Line 4 minus Line 10)	231,467,858	258,612,311
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	347,984,715	386,639,222
12.2 Stocks	192,748,114	6,793,501
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	53,083,529	56,129,495
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	6,195,000	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	600,011,358	449,562,219
13. Cost of investments acquired (long-term only):		
13.1 Bonds	809,987,591	675,800,316
13.2 Stocks	24,164,690	33,134,101
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	9,419,601	11,436,751
13.6 Miscellaneous applications	113,359	
13.7 Total investments acquired (Lines 13.1 to 13.6)	843,685,241	720,371,167
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(243,673,883)	(270,808,949)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	23,096,197	856,247
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	23,096,197	856,247
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)	10,890,172	(11,340,391)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	33,768,082	45,108,473
19.2 End of period (Line 18 plus Line 19.1)	44,658,254	33,768,082

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

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	3,417,252	1,567,203	1,660,259	3,324,196
2.	Allied lines	7,369,271	3,215,129	3,708,370	6,876,031
3.	Farmowners multiple peril	22,969,126	10,180,017	11,897,975	21,251,168
4.	Homeowners multiple peril	71,949,435	41,409,070	45,383,349	67,975,156
5.	Commercial multiple peril	413,300,830	205,788,300	217,092,502	401,996,628
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	39,128,892	20,238,726	21,619,700	37,747,919
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	2,612,202	1,544,076	1,439,279	2,717,000
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	91,229,140	43,812,340	39,481,237	95,560,243
17.1	Other liability - occurrence	32,446,381	14,947,094	15,106,247	32,287,228
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability	508,089,458	205,020,564	230,854,285	482,255,737
19.3, 19.4	Commercial auto liability	297,593,803	132,281,765	149,558,121	280,317,447
21.	Auto physical damage	536,415,198	218,363,044	246,789,878	507,988,363
22.	Aircraft (all perils)				
23.	Fidelity	1,375,238	622,010	668,542	1,328,706
24.	Surety				
26.	Burglary and theft	270,606	140,894	132,235	279,265
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	2,028,166,832	899,130,232	985,391,979	1,941,905,085
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,660,233	26			1,660,259
2.	Allied lines	3,708,103	267			3,708,370
3.	Farmowners multiple peril	11,897,975				11,897,975
4.	Homeowners multiple peril	45,383,349				45,383,349
5.	Commercial multiple peril	218,480,858	5,180	(1,393,536)		217,092,502
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	21,618,726	974			21,619,700
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	1,439,279				1,439,279
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	40,305,501	41,150	(865,414)		39,481,237
17.1	Other liability - occurrence	15,106,012	235			15,106,247
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability	230,854,285				230,854,285
19.3, 19.4	Commercial auto liability	149,568,401	28,172	(38,453)		149,558,121
21.	Auto physical damage	246,776,341	13,537			246,789,878
22.	Aircraft (all perils)					
23.	Fidelity	668,105	437			668,542
24.	Surety					
26.	Burglary and theft	132,235				132,235
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	987,599,403	89,979	(2,297,403)		985,391,979
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					2,297,403
38.	Balance (Sum of Line 35 through 37)					987,689,382
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

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	3,996,375		15,890	594,945	68	3,417,252
2.	Allied lines	7,532,140		1,240,601	1,403,467	4	7,369,271
3.	Farmowners multiple peril	26,406,017			3,436,890		22,969,126
4.	Homeowners multiple peril	85,600,007		27,970	13,678,340	202	71,949,435
5.	Commercial multiple peril	471,954,872		1,195,422	59,849,337	127	413,300,830
6.	Mortgage guaranty						
8.	Ocean marine						
9.	Inland marine	45,226,622			6,097,778	(48)	39,128,892
10.	Financial guaranty						
11.1	Medical professional liability - occurrence						
11.2	Medical professional liability - claims-made						
12.	Earthquake	3,033,223			421,021		2,612,202
13.	Group accident and health						
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation	97,642,143			6,413,003		91,229,140
17.1	Other liability - occurrence	104,746,777			72,300,396		32,446,381
17.2	Other liability - claims-made						
17.3	Excess workers' compensation						
18.1	Products liability - occurrence						
18.2	Products liability - claims-made						
19.1, 19.2	Private passenger auto liability	533,469,664			25,380,205		508,089,458
19.3, 19.4	Commercial auto liability	312,524,322		10,311	14,940,830		297,593,803
21.	Auto physical damage	563,151,430			26,736,232		536,415,198
22.	Aircraft (all perils)						
23.	Fidelity	1,445,170			69,932		1,375,238
24.	Surety						
26.	Burglary and theft	285,303			14,697		270,606
27.	Boiler and machinery						
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance - nonproportional assumed property	XXX					
32.	Reinsurance - nonproportional assumed liability	XXX					
33.	Reinsurance - nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	2,257,014,064		2,490,194	231,337,074	353	2,028,166,832
DETAILS OF WRITE-INS							
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Summary of remaining write-ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	956,818	14,668	5,102	966,384	242,759	76,791	1,132,353	34.1
2.	Allied lines	4,550,259	22,352	410,980	4,161,630	2,341,570	1,893,847	4,609,353	67.0
3.	Farmowners multiple peril	16,834,291		700,549	16,133,742	7,022,714	3,925,043	19,231,412	90.5
4.	Homeowners multiple peril	62,175,991	1,804,482	8,167,712	55,812,762	12,898,654	18,066,049	50,645,366	74.5
5.	Commercial multiple peril	214,561,043	1,178,251	24,660,284	191,079,010	224,676,113	196,420,933	219,334,189	54.6
6.	Mortgage guaranty								
8.	Ocean marine								
9.	Inland marine	28,122,436		7,557,725	20,564,711	1,946,363	2,496,062	20,015,012	53.0
10.	Financial guaranty								
11.1	Medical professional liability - occurrence								
11.2	Medical professional liability - claims-made								
12.	Earthquake								
13.	Group accident and health								
14.	Credit accident and health (group and individual)								
15.	Other accident and health								
16.	Workers' compensation	50,197,007		9,406,783	40,790,224	186,623,223	204,389,533	23,023,914	24.1
17.1	Other liability - occurrence	37,945,631		24,703,752	13,241,879	25,837,060	28,310,716	10,768,223	33.4
17.2	Other liability - claims-made								
17.3	Excess workers' compensation								
18.1	Products liability - occurrence								
18.2	Products liability - claims-made								
19.1, 19.2	Private passenger auto liability	311,109,288		695,188	310,414,100	350,592,163	308,240,234	352,766,029	73.1
19.3, 19.4	Commercial auto liability	183,080,976	3,025	4,458,626	178,625,376	279,657,226	235,670,297	222,612,305	79.4
21.	Auto physical damage	338,149,957		4,298,035	333,851,922	21,143,201	12,141,674	342,853,449	67.5
22.	Aircraft (all perils)								
23.	Fidelity	57,399			57,399	433,074	269,952	220,521	16.6
24.	Surety								
26.	Burglary and theft	10,318			10,318	2,258	(4,944)	17,520	6.3
27.	Boiler and machinery								
28.	Credit								
29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	XXX							
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
35.	TOTALS	1,247,751,413	3,022,777	85,064,734	1,165,709,456	1,113,416,378	1,011,896,187	1,267,229,647	65.3
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	227,286	2,425		229,711	12,277	1,042	270	242,759	22,648
2.	Allied lines	2,763,172	37,480	657,649	2,143,002	210,131	(4)	11,559	2,341,570	210,589
3.	Farmowners multiple peril	6,570,450		86,999	6,483,452	546,649		7,387	7,022,714	963,992
4.	Homeowners multiple peril	19,472,733	341,388	1,745,011	18,069,110	(5,212,924)		(42,468)	12,898,654	1,877,299
5.	Commercial multiple peril	189,443,214	23,522	38,471,796	150,994,940	74,843,687	4	1,162,519	224,676,113	147,367,906
6.	Mortgage guaranty									
8.	Ocean marine									
9.	Inland marine	1,442,685		715,067	727,618	1,225,850		7,105	1,946,363	364,117
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake									
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)								(a)	
15.	Other accident and health									
16.	Workers' compensation	146,641,015		68,326,165	78,314,850	108,869,075		560,702	186,623,223	27,961,363
17.1	Other liability - occurrence	40,852,742		28,359,285	12,493,457	32,229,307		18,885,703	25,837,060	26,597,136
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence									
18.2	Products liability - claims-made									
19.1, 19.2	Private passenger auto liability	229,065,572	(6)	5,731,065	223,334,501	127,257,662			350,592,163	82,745,278
19.3, 19.4	Commercial auto liability	171,219,247	447	8,589,002	162,630,692	117,077,208	3,706	54,380	279,657,226	81,570,742
21.	Auto physical damage	6,828,031		172,216	6,655,814	14,487,387			21,143,201	5,608,077
22.	Aircraft (all perils)									
23.	Fidelity	142,033			142,033	291,041			433,074	102,668
24.	Surety									
26.	Burglary and theft	1,359			1,359	899			2,258	478
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX				XXX				
32.	Reinsurance - nonproportional assumed liability	XXX				XXX				
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	814,669,538	405,255	152,854,254	662,220,538	471,838,250	4,748	20,647,158	1,113,416,378	375,392,293
DETAILS OF WRITE-INS										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	127,662,216			127,662,216
1.2 Reinsurance assumed	440,486			440,486
1.3 Reinsurance ceded	7,774,191			7,774,191
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	120,328,511			120,328,511
2. Commission and brokerage:				
2.1 Direct excluding contingent		334,120,663		334,120,663
2.2 Reinsurance assumed, excluding contingent		761,334		761,334
2.3 Reinsurance ceded, excluding contingent		30,295,671		30,295,671
2.4 Contingent - direct		39,482,420		39,482,420
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		344,068,745		344,068,745
3. Allowances to managers and agents				
4. Advertising				
5. Boards, bureaus and associations	587,169	2,187,888		2,775,058
6. Surveys and underwriting reports	13,049	4,916,302		4,929,351
7. Audit of assureds' records		2,774,423		2,774,423
8. Salary and related items:				
8.1 Salaries	39,761,426	66,375,628	305,755	106,442,809
8.2 Payroll taxes	2,925,710	4,276,111	84,039	7,285,860
9. Employee relations and welfare	7,083,228	28,458,820	411,251	35,953,298
10. Insurance	226,860	334,586	7,433	568,879
11. Directors' fees	81,107	136,239	68,119	285,465
12. Travel and travel items	2,934,286	4,650,164	4,049	7,588,500
13. Rent and rent items	4,676,842	5,212,104	60,013	9,948,959
14. Equipment	571,350	894,458	17,951	1,483,759
15. Cost or depreciation of EDP equipment and software	7,590,796	11,883,514	238,491	19,712,801
16. Printing and stationery	542,572	1,136,202	16,834	1,695,608
17. Postage, telephone and telegraph, exchange and express	3,262,260	12,989,275	147,790	16,399,325
18. Legal and auditing	6,092	521,593	115	527,800
19. Totals (Lines 3 to 18)	70,262,748	146,747,306	1,361,839	218,371,894
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$(264,797)		52,037,448		52,037,448
20.2 Insurance department licenses and fees		912,806		912,806
20.3 Gross guaranty association assessments		314,358		314,358
20.4 All other (excluding federal and foreign income and real estate)		5,597,339		5,597,339
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		58,861,951		58,861,951
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	2,327,472	606,076	219,722	3,153,271
25. Total expenses incurred	192,918,731	550,284,078	1,581,562	(a) 744,784,371
26. Less unpaid expenses - current year	375,392,293	90,744,952		466,137,245
27. Add unpaid expenses - prior year	351,868,614	90,811,868		442,680,482
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	169,395,052	550,350,995	1,581,562	721,327,609
DETAILS OF WRITE-INS				
2401. Outside Services	2,327,472	606,076	337	2,933,885
2402. Misc. Investment Expense			219,386	219,386
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	2,327,472	606,076	219,722	3,153,271

(a) Includes management fees of \$207,942,100 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....16,484,960	.....15,873,476
1.1	Bonds exempt from U.S. tax	(a) .....38,502,918	38,505,811
1.2	Other bonds (unaffiliated)	(a) .....49,950,971	53,214,213
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....1,360,835	1,420,465
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....6,156,426	5,947,737
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....	.....
4.	Real estate	(d) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments	(e) .....1,243,288	1,243,288
7	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....2,536,545	2,590,814
9.	Aggregate write-ins for investment income .....	.....15,502	15,502
10.	Total gross investment income	116,251,445	118,811,306
11.	Investment expenses .....	.....	(g) .....1,581,562
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13.	Interest expense .....	.....	(h)
14.	Depreciation on real estate and other invested assets .....	.....	(i)
15.	Aggregate write-ins for deductions from investment income .....	.....	331,211
16.	Total deductions (Lines 11 through 15) .....	.....	1,912,772
17.	Net investment income (Line 10 minus Line 16) .....	.....	116,898,534
DETAILS OF WRITE-INS			
0901.	Miscellaneous interest received .....	.....15,502	15,502
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	15,502	15,502
1501.	Miscellaneous investment expense .....	.....	331,211
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	331,211

- (a) Includes \$2,021,317 accrual of discount less \$16,068,772 amortization of premium and less \$2,779,321 paid for accrued interest on purchases.
- (b) Includes \$(4,716) accrual of discount less \$24,385 amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	977,445	.....	977,445	.....	.....
1.1	Bonds exempt from U.S. tax	(45,276)	.....	(45,276)	.....	.....
1.2	Other bonds (unaffiliated)	208,732	.....	208,732	1,233,487	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	1,290,917	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated)	111,161,300	(3,766,794)	107,394,506	(37,667,878)	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets	5,298,973	.....	5,298,973	(4,835,658)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	117,601,173	(3,766,794)	113,834,379	(39,979,130)	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	5,443,846	4,668,681	(775,166)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	229,744	254,461	24,717
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,673,590	4,923,142	(750,448)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	5,673,590	4,923,142	(750,448)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices
The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2019		2018	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	124,296,583	\$	27,174,782
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$	-	\$	-
				\$	-	\$	-
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$	-	\$	-
				\$	-	\$	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	124,296,583	\$	27,174,782
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	1,908,861,126	\$	1,809,360,890
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$	-	\$	-
				\$	-	\$	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$	-	\$	-
				\$	-	\$	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	1,908,861,126	\$	1,809,360,890

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

C. Accounting Policy
Written premiums are recorded on the effective date of the contract. Net premiums written are recognized as earned ratably over the terms of the related policies and reinsurance contracts. Unearned premiums 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. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) N/A
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
- (4) Redeemable Preferred stocks are carried at amortized cost and Perpetual Preferred stocks are carried at market.
- (5) N/A
- (6) Loan-backed securities are stated at amortized cost using the prospective method of including anticipated prepayments at the date of purchase and updated for any significant changes in estimated prepayments since the original date of purchase.
- (7) N/A
- (8) The Company has investments in certain limited partnerships and LLC's. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) The Company has no material investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, 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, reduced for amounts ceded to other insurers and reduced for anticipated salvage and subrogation. 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) N/A
- (13) N/A

D. Going Concern
Management has no doubt concerning the entity's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors
N/A

NOTE 3 Business Combinations and Goodwill
N/A

NOTE 4 Discontinued Operations
N/A

NOTES TO FINANCIAL STATEMENTS

N/A

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

	As of End of Current Period			12/31/2018			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 62,603,129	\$ 582,204	\$ 63,185,333	\$ 4,872,146	\$ 361,539	\$ 5,233,685
(b) Statutory Valuation Allowance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 62,603,129	\$ 582,204	\$ 63,185,333	\$ 4,872,146	\$ 361,539	\$ 5,233,685
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 62,603,129	\$ 582,204	\$ 63,185,333	\$ 4,872,146	\$ 361,539	\$ 5,233,685
(f) Deferred Tax Liabilities	\$ 8,825,435	\$ 17,283,162	\$ 26,108,597	\$ 9,647,576	\$ 27,160,567	\$ 36,808,143	\$ (822,141)	\$ (9,877,405)	\$ (10,699,546)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 58,649,840	\$ (16,339,419)	\$ 42,310,421	\$ 52,955,553	\$ (26,578,363)	\$ 26,377,190	\$ 5,694,287	\$ 10,238,944	\$ 15,933,231

	As of End of Current Period			12/31/2018			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 53,673,612	\$ -	\$ 53,673,612	\$ 24,428,864	\$ -	\$ 24,428,864	\$ 29,244,748	\$ -	\$ 29,244,748
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 5,911,193	\$ -	\$ 5,911,193	\$ 30,052,481	\$ -	\$ 30,052,481	\$ (24,141,288)	\$ -	\$ (24,141,288)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 5,911,193	\$ -	\$ 5,911,193	\$ 30,052,481	\$ -	\$ 30,052,481	\$ (24,141,288)	\$ -	\$ (24,141,288)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 272,054,941	XXX	XXX	\$ 274,464,952	XXX	XXX	\$ (2,410,011)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above)									
Offset by Gross Deferred Tax Liabilities.	\$ 7,890,470	\$ 943,743	\$ 8,834,213	\$ 8,121,784	\$ 582,204	\$ 8,703,988	\$ (231,314)	\$ 361,539	\$ 130,225
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 62,603,129	\$ 582,204	\$ 63,185,333	\$ 4,872,146	\$ 361,539	\$ 5,233,685

	2019	2018
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1274.828%	1300.434%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,866,550,705	\$ 1,782,983,700

	As of End of Current Period		12/31/2018		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 67,475,275	\$ 943,743	\$ 62,603,129	\$ 582,204	\$ 4,872,146	\$ 361,539
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 67,475,275	\$ 943,743	\$ 62,603,129	\$ 582,204	\$ 4,872,146	\$ 361,539
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. The Company has no unrecognized deferred income tax liabilities.

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2018	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 9,344,537	\$ 7,010,842	\$ 2,333,695
(b) Foreign	\$ 0	\$ 77,069	\$ (77,069)
(c) Subtotal	\$ 9,344,537	\$ 7,087,911	\$ 2,256,626
(d) Federal income tax on net capital gains	\$ 23,155,471	\$ 1,028,350	\$ 22,127,121
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ 236,619	\$ (1,561,283)	\$ 1,797,902
(g) Federal and foreign income taxes incurred	\$ 32,736,627	\$ 6,554,978	\$ 26,181,649
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 21,534,778	\$ 21,392,546	\$ 142,232
(2) Unearned premium reserve	\$ 42,800,775	\$ 38,764,831	\$ 4,035,944
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed Assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 1,191,454	\$ 1,033,860	\$ 157,594
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 1,948,268	\$ 1,411,892	\$ 536,376
(99) Subtotal	\$ 67,475,275	\$ 62,603,129	\$ 4,872,146
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 67,475,275	\$ 62,603,129	\$ 4,872,146
(e) Capital:			
(1) Investments	\$ 943,743	\$ 582,204	\$ 361,539
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 943,743	\$ 582,204	\$ 361,539
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 943,743	\$ 582,204	\$ 361,539
(i) Admitted deferred tax assets (2d + 2h)	\$ 68,419,018	\$ 63,185,333	\$ 5,233,685
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 2,444,162	\$ 2,213,881	\$ 230,281
(2) Fixed Assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 6,381,273	\$ 7,433,695	\$ (1,052,422)
(99) Subtotal	\$ 8,825,435	\$ 9,647,576	\$ (822,141)
(b) Capital:			
(1) Investments	\$ 17,283,162	\$ 27,160,567	\$ (9,877,405)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 17,283,162	\$ 27,160,567	\$ (9,877,405)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 26,108,597	\$ 36,808,143	\$ (10,699,546)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 42,310,421	\$ 26,377,190	\$ 15,933,231

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

	12/31/2019	12/31/2018	Change
Adjusted gross deferred tax assets	\$ 68,419,018	\$ 63,185,333	\$ 5,233,685
Total deferred tax liabilities	\$ 26,108,597	\$ 36,808,143	\$ (10,699,546)
Net deferred tax assets (liabilities)	\$ 42,310,421	\$ 26,377,190	\$ 15,933,231
Tax effect of unrealized gains (losses)			\$ (10,062,245)
Change in net deferred income tax			\$ 5,870,986

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

	2019	Effective Tax Rate	2018	Effective Tax Rate
Provision computed at statutory rate	\$ 32,976,974	21.0%	\$ 7,083,250	21.0%
Tax exempt income deduction	\$ (8,061,417)	-5.1%	\$ (7,602,386)	-22.5%
Dividends received deduction	\$ (695,305)	-0.4%	\$ (1,154,058)	-3.4%
Non-taxable interest and dividends - 25% addback	\$ 2,189,180	1.4%	\$ 2,189,111	6.5%
Nonadmitted assets	\$ (157,594)	-0.1%	\$ 126,565	0.4%
Deferred tax rate differential	\$ -	0.0%	\$ -	0.0%
Other adjustments	\$ 613,803	0.4%	\$ (112,680)	-0.3%
Total	\$ 26,865,641	17.1%	\$ 529,802	1.6%
Federal and foreign income taxes incurred	\$ 32,736,627	20.8%	\$ 6,554,978	19.4%
Change in net deferred income taxes	\$ (5,870,986)	-3.7%	\$ (6,025,176)	-17.9%
Total statutory income taxes	\$ 26,865,641	17.1%	\$ 529,802	1.6%

- E. 1. The Company has no operating loss carryforwards available.
2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$32,500,008; first preceding year \$21,173,604.
3. The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.
- F. 1. The Company has no federal or foreign income tax loss contingencies.

NOTES TO FINANCIAL STATEMENTS

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

Auto-Owners Insurance Company - Lansing, Michigan

Auto-Owners Life Insurance Company - Lansing, Michigan

Home-Owners Insurance Company - Lansing, Michigan

Owners Insurance Company - Lima, Ohio

Property-Owners Insurance Company - Marion, Indiana

Southern-Owners Insurance Company - Lansing, Michigan

Lake Country Corporation - Lansing, Michigan

Lake Country Finance, LLC - Lansing, Michigan

X By 2, LLC - Farmington Hills, Michigan

Strickland Insurance Group, Inc. - Goldsboro, North Carolina

Atlantic Casualty Insurance Company - Goldsboro, North Carolina

Auto-Owners Specialty Insurance Company - Dover, Delaware

CIG Holding Company, Inc. - Dover, Delaware

California Capital Insurance Company - Monterey, California

Eagle West Insurance Company - Monterey, California

Monterey Insurance Company - Monterey, California

Nevada Capital Insurance Company - Reno, Nevada
- G.2. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually.
- H.Repatriation Transition Tax (RTT)

N/A
- I.Alternative Minimum Tax (AMT) Credit

N/A

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

- A.Refer to Schedule Y.
- B.N/A
- C.N/A
- D.Balances due from and to subsidiary companies; as shown on line 23 of the Assets page and line 19 of the Liabilities, Surplus and Other Funds page; are settled within 45 days from the end of the month, with the exception of tax balances.
- E.N/A
- F.Pursuant to a management agreement, the company provides investment and certain operating functions to its insurance subsidiaries and controlled affiliates.
- G.Refer to Schedule Y.
- H.N/A
- I.N/A
- J.N/A
- K.N/A
- L.N/A
- M.N/A
- N.N/A
- O.N/A

NOTE 11 Debt

N/A

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

N/A

- NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations
- (1) The Company has 500,000 common shares of stock authorized and 32,500 shares outstanding with a par value of \$200.

(2) N/A

(3) Dividend Restrictions – The maximum amount of dividends which can be paid by the Company to policyholders without approval is limited to the greater of 10 percent of surplus as regards policyholders at December 31, 2019 or net income, excluding realized gains, for the year 2019. Accordingly, the Company may pay dividends of approximately \$190,886,113 during 2020.

(4) Ordinary dividends were paid at various times throughout 2019 and 2018 in the amount of \$933,653 and \$1,189,625, respectively.

(5) See item 3.

(6) N/A

(7) N/A

(8) N/A

(9) N/A

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses

\$99,991,619

(11) N/A

(12) N/A

(13) N/A

NOTES TO FINANCIAL STATEMENTS

NOTE 14 Liabilities, Contingencies and Assessments

- A. Contingent Commitments

The Company is contingently committed to make additional investments in certain limited partnerships, limited liability corporations, and private equity funds.

(1) Calls for additional investments may total up to \$17,889,550 and \$15,968,015 at December 31, 2019 and 2018, respectively.

(2) N/A

(3) N/A
- B. Assessments

The Company has less than \$620 thousand in assets and less than \$870 thousand in liabilities related to Guaranty Funds and Other Assessments at December 31, 2019 and 2018.
- C. Gain Contingencies

N/A
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits

\$2,575,321

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

26-50 Claims

(3) Indicate whether claim count information is disclosed per claim or per claimant

Per Claim
- E. Product Warranties

N/A
- F. Joint and Several Liabilities

N/A
- G. All Other Contingencies

The Company is not aware of potential lawsuits or other legal action beyond the ordinary course of business which would be considered material in relation to the financial position of the Company.

NOTE 15 Leases

N/A

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

N/A

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

N/A

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

N/A

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

N/A

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - industrial and miscellaneous	\$ -	\$ 4,407,723	\$ -	\$ -	\$ 4,407,723
Bonds - hybrid securities	\$ -	\$ 1,102,500	\$ -	\$ -	\$ 1,102,500
Preferred stock	\$ 12,153,532	\$ 14,409,000	\$ -	\$ -	\$ 26,562,532
Common stocks - unaffil ind and misc	\$ 80,710,270	\$ -	\$ 3,404	\$ -	\$ 80,713,674
Common stock - unaffil mutual funds	\$ -	\$ 168,177,086	\$ -	\$ -	\$ 168,177,086
Total assets at fair value/NAV	\$ 92,863,802	\$ 188,096,309	\$ 3,404	\$ -	\$ 280,963,515

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	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	Settle-ments	Ending Balance at 12/31/2019
a. Assets										
Common stocks - industrial and miscellaneous	\$ -	\$ 3,728	\$ -	\$ -	\$ (324)	\$ -	\$ -	\$ -	\$ -	\$ 3,404
Total Assets	\$ -	\$ 3,728	\$ -	\$ -	\$ (324)	\$ -	\$ -	\$ -	\$ -	\$ 3,404

(a) Transferred out of level 1 due to change in measurement methodology.

Description	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	Settle-ments	Ending Balance at 12/31/2019
b. Liabilities										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

- (3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.
- (4) Level 2 Measurements Include:
Bonds and Mutual Funds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

Level 3 Measurements Include:
(a) Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.
(b) Impaired real estates, for which the calculation of impairment considers the cost to sell and the holding period.
(c) Impaired mortgages, which are valued based on the underlying value of the secured asset.
- (5) N/A

B. N/A

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 3,907,938,011	\$ 3,795,394,148	\$ 21,867,020	\$ 3,886,070,991	\$ -	\$ -	\$ -
Preferred stock	\$ 32,442,532	\$ 31,828,491	\$ 17,491,032	\$ 14,951,500	\$ -	\$ -	\$ -
Common stock	\$ 248,890,760	\$ 248,890,760	\$ 80,710,270	\$ 168,177,086	\$ 3,404	\$ -	\$ -
Cash	\$ 44,658,254	\$ 44,658,254	\$ 44,658,254	\$ -	\$ -	\$ -	\$ -
Other invested assets	\$ 58,779,325	\$ 58,464,535	\$ -	\$ 22,110,134	\$ 36,669,191	\$ -	\$ -
Uncollected premiums	\$ 480,523,771	\$ 480,523,771	\$ 480,523,771	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
N/A

E. Instruments Measured at Net Asset Value
N/A

NOTE 21 Other Items

- A. Unusual or Infrequent Items
N/A
- B. Troubled Debt Restructuring: Debtors
N/A
- C. Other Disclosures
The following presents the unpaid loss and loss adjustment expense reserves reported on the prior accident year line of Schedule P, Part 1, (long tail lines only) of the annual statement. All amounts shown in thousands of dollars.

Part 1A Homeowners / Farmowners			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	8	-	8
2004	54	-	54
2005	(2)	-	(2)
2006	287	-	287
2007	(3)	-	(3)
2008	7	(1)	6
2009	(15)	-	(15)
Total	336	(1)	335

Part 1B Private Passenger Auto Liability / Medical			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1996	2	-	2
2004	19	-	19
2007	30	-	30
2008	53	(1)	52
2009	209	(2)	207
Total	313	(3)	310

Part 1C Commercial Auto / Truck Liability / Medical			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2004	83	-	83
2006	62	-	62
2009	37	-	37
Total	182	-	182

Part 1D Workers' Compensation			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1987 & Prior	3	-	3
1990	7	-	7
1992	1	-	1
1993	2	-	2
1997	14	-	14
1999	4	-	4
2000	2	-	2
2001	19	-	19
2002	33	-	33
2003	64	-	64
2004	838	(6)	832
2005	781	(29)	752
2006	1,005	(98)	907
2007	1,472	(68)	1,404
2008	3,390	(135)	3,255
2009	2,675	(45)	2,630
Total	10,310	(381)	9,929

Part 1E Commercial Multiple Peril			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1998	47	-	47
2000	-	(2)	(2)
2001	52	-	52
2002	29	-	29
2003	75	-	75
2004	133	-	133
2005	154	(1)	153
2006	419	(7)	412
2007	724	(57)	667
2008	6,260	(6)	6,254
2009	2,338	(23)	2,315
Total	10,231	(96)	10,135

Part 1H Other Liability – Occurrence			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	308	-	308
2004	120	-	120
2005	40	-	40
2006	478	-	478
2007	7	(1)	6
2008	66	(2)	64
2009	38	-	38
Total	1,057	(3)	1,054

D. Business Interruption Insurance Recoveries
N/A

E. State Transferable and Non-transferable Tax Credits
N/A

NOTES TO FINANCIAL STATEMENTS

- F. Subprime Mortgage Related Risk Exposure

(1) The primary factor used by the Company to determine subprime mortgage related risk exposure is a FICO score of 620 or less. Other secondary factors considered include: an initial loan-to-value greater than 90%, interest only or negative amortizing loans, and minimal or no documentation loans.

The Company has managed its exposure to subprime mortgage related risks by limiting its publicly traded mortgage investments to Government National Mortgage Associate, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation issues rated AAA and holding conforming loans.

The Company has no exposure to subprime mortgage related risk.

(2) Direct exposure through investments in subprime mortgage loans.

N/A

(3) Direct exposure through other investments.

N/A

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

N/A
- G. Insurance-Linked Securities (ILS) Contracts

N/A
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

N/A

NOTE 22 Events Subsequent

N/A

NOTE 23 Reinsurance

- A. Unsecured Reinsurance Recoverables

At December 31, 2019 the Company had unsecured aggregate recoverable amounts in excess of 3% of its surplus from the following company:

NAIC #18988 Federal ID #38-0315280; Auto-Owners Insurance Company; recoverable amount \$247,443,731.
- B. Reinsurance Recoverable in Dispute

None
- C. Reinsurance Assumed and Ceded

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ 43,567,700	\$ 15,148,489	\$ (43,567,700)	\$ (15,148,489)
b. All Other	\$ 1,449,354	\$ 443,068	\$ -	\$ -	\$ 1,449,354	\$ 443,068
c. Total	\$ 1,449,354	\$ 443,068	\$ 43,567,700	\$ 15,148,489	\$ (42,118,346)	\$ (14,705,421)
d. Direct Unearned Premium Reserve						\$ 1,029,807,728

(2) None

(3) None
- D. Uncollectible Reinsurance

None
- E. Commutation of Reinsurance Reflected in Income and Expenses.

None
- F. Retroactive Reinsurance

None
- G. Reinsurance Accounted for as a Deposit

None
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

None
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

- A. Reserves as of December 31, 2018 were \$1.36 billion. During the year ended December 31, 2019, \$597 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$797.4 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$31.0 million, or 2.3%, unfavorable prior year development since December 31, 2018. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Total loss reserve activity:

	2019	2018
Reserves, beginning of year	\$ 1,363,764,801	\$ 1,199,713,958
Incurred Losses:		
Current Year	\$ 1,429,174,426	\$ 1,278,010,509
Prior Years	\$ 30,973,952	\$ 35,917,151
Paid Losses:		
Current Year	\$ 737,750,871	\$ 681,247,066
Prior Years	\$ 597,353,637	\$ 468,629,751
Reserves, end of period	\$ 1,488,808,671	\$ 1,363,764,801
- B. N/A

NOTE 26 Intercompany Pooling Arrangements

The Company does not participate in a pooling arrangement.

NOTES TO FINANCIAL STATEMENTS

NOTE 27 Structured Settlements

- A. Structured Settlements
- B. None

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin- gencies
\$ 33,304,710	\$ 23,550,529

NOTE 28 Health Care Receivables

N/A

NOTE 29 Participating Policies

N/A

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$ -
2. Date of the most recent evaluation of this liability 02/03/2020
3. Was anticipated investment income utilized in the calculation? Yes [X] No []

NOTE 31 High Deductibles

N/A

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

The Company does not discount liabilities for unpaid losses and loss adjustment expenses.

NOTE 33 Asbestos/Environmental Reserves

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

Yes [X] No []

The Company's asbestos loss and LAE reserves, both net and gross, are \$218,000 at 12/31/19, and are less than 0.02% of total Company loss and LAE reserves.

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

Yes [X] No []

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

(1) Direct

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 2,068,875	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 3,124,181
b. Incurred losses and loss adjustment expense:	\$ 816,175	\$ 865,909	\$ (1,044,045)	\$ 1,159,980	\$ (451,935)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 269,939	\$ 227,725	\$ 11,643	\$ 233,407	\$ 69,360
d. Ending reserves:	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 3,124,181	\$ 2,602,886

(2) Assumed Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves:	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 2,068,875	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 2,876,132
b. Incurred losses and loss adjustment expense:	\$ 816,175	\$ 865,909	\$ (1,044,045)	\$ 911,932	\$ (302,004)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 269,939	\$ 227,725	\$ 11,643	\$ 233,407	\$ 69,360
d. Ending reserves:	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 2,876,132	\$ 2,504,768

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

(1) Direct Basis:	\$ 1,536,094
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 1,468,243

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

(1) Direct Basis:	\$ 1,156,986
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 1,122,615

NOTE 34 Subscriber Savings Accounts

N/A

NOTE 35 Multiple Peril Crop Insurance

N/A

NOTE 36 Financial Guaranty Insurance

N/A

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State Regulating?

Ohio

1.4

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

Yes [] No [X]

1.5

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

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2016

3.2

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

12/31/2016

3.3

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

06/21/2018

3.4

By what department or departments?
Ohio Department of Insurance

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?
4.12 renewals?

Yes [] No [X]
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?
4.22 renewals?

Yes [] No [X]
Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

7.2

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, L.L.P., One Kennedy Square, Suite 1000, 777 Woodward Ave. Detroit, MI 48226

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

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

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Andrew J. Schupska, FCAS, MAAA; Actuary-Auto-Owners Insurance Company, 6101 Anacapri Blvd, Lansing MI 48917

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

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value\$4,672,740

12.2 If, yes provide explanation:
Rialto Real Estate, BREP VII Commercial Real Estate and FREO Access, LP as shown in Schedule BA

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 [] No [X]

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person?
- Yes [X] No []
- Yes [X] No []
- 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)?
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers
- 20.12 To stockholders not officers
- 20.13 Trustees, supreme or grand (Fraternal Only)
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers
- 20.22 To stockholders not officers
- 20.23 Trustees, supreme or grand (Fraternal Only)
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others
- 21.22 Borrowed from others
- 21.23 Leased from others
- 21.24 Other
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment
- 22.22 Amount paid as expenses
- 22.23 Other amounts paid
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
- Yes [] No [X]
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- Yes [] No [X]
- \$
- \$
- \$
- \$
- Yes [] No [X]
- \$

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)
- 24.02 If no, give full and complete information relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- 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 [X]
-
-
- Yes [] No [] N/A [X]
- \$
- \$
- Yes [] No [] N/A [X]
- Yes [] No [] N/A [X]
- Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

Yes [X] No []

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	
		25.28 On deposit with states	\$	4,730,718
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

Yes [] No [X]

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

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

If no, attach a description with this statement.

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

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

Yes [] No []

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

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

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

Yes [] No []

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

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

Yes [] No [X]

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

\$

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

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	50 S. LaSalle St Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Assets managed internally by employees of the reporting entity.	I.....
.....

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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
.....

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
01863*-10-4	Alliance Interntl	17,741,588
04314H-77-4	Artisan Funds	1,396,467
80042*-11-6	Bernstein Interntl	17,139,899
298706-10-2	EuroPacific	31,863,798
922908-87-6	Vanguard	9,673,691
60923*-10-8	Mondrian	27,882,070
233203-42-1	Dimensional	13,778,325
29.2999 - Total		119,475,838

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
Alliance Int'l LC Growth	Alibaba Group Holding LTD	613,859	12/31/2019 ...
Alliance Int'l LC Growth	HDFC Bank LTD	519,829	12/31/2019 ...
Alliance Int'l LC Growth	Partners Group Holding AG	454,185	12/31/2019 ...
Alliance Int'l LC Growth	Recruit Holdings Co LTD	390,315	12/31/2019 ...
Alliance Int'l LC Growth	ASML Holding NV	365,477	12/31/2019 ...
Artisan Mid-Cap Value	Celanese Corp	54,462	12/31/2019 ...
Artisan Mid-Cap Value	Air Lease Corp	50,273	12/31/2019 ...
Artisan Mid-Cap Value	Thor Industries Inc	50,273	12/31/2019 ...
Artisan Mid-Cap Value	Globe Life Inc	46,083	12/31/2019 ...
Artisan Mid-Cap Value	AutoNation Inc	44,687	12/31/2019 ...
Bernstein Int'l Value	Royal Dutch Shell PLC	534,765	12/31/2019 ...
Bernstein Int'l Value	Roche Holding AG	486,773	12/31/2019 ...
Bernstein Int'l Value	Airbus SE	354,796	12/31/2019 ...
Bernstein Int'l Value	Novo Nordisk A/S	346,226	12/31/2019 ...
Bernstein Int'l Value	Aercap Holdings NV	337,656	12/31/2019 ...
Dimensional Emerging Mkts	Samsung Electronics	653,093	12/31/2019 ...
Dimensional Emerging Mkts	Taiwan Semiconductor Manufacturing Co Ltd	500,153	12/31/2019 ...
Dimensional Emerging Mkts	Tencent Holdings Ltd	304,501	12/31/2019 ...
Dimensional Emerging Mkts	Petroleo Brasileiro SA	210,808	12/31/2019 ...
Dimensional Emerging Mkts	Alibaba Group Holding Ltd	143,295	12/31/2019 ...
EuroPacific Growth	Reliance Industries Ltd.	866,695	12/31/2019 ...
EuroPacific Growth	Airbus SE, non-registered Shares	847,577	12/31/2019 ...
EuroPacific Growth	HDFC Bank Ltd.	701,004	12/31/2019 ...
EuroPacific Growth	AIA Group Ltd.	697,817	12/31/2019 ...
EuroPacific Growth	ASML Holding NV	688,258	12/31/2019 ...
Mondrian World Equity	SSE PLC	694,264	12/31/2019 ...
Mondrian World Equity	Royal Dutch Shell PLC B Shs	677,534	12/31/2019 ...
Mondrian World Equity	Lloyds Banking Group PLC	666,381	12/31/2019 ...
Mondrian World Equity	United Overseas Bank Ltd	658,017	12/31/2019 ...

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
Mondrian World Equity	Takeda Pharmaceutical Corp	655,229	12/31/2019 ...
Van. Small-Cap Index	Leidos Holdings Inc.	38,695	12/31/2019 ...
Van. Small-Cap Index	Zebra Technologies Corp.	38,695	12/31/2019 ...
Van. Small-Cap Index	Atmos Energy Corp.	29,021	12/31/2019 ...
Van. Small-Cap Index	IDEX Corp.	29,021	12/31/2019 ...
Van. Small-Cap Index	STERIS plc	29,021	12/31/2019 ...
.....

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,795,394,148	3,907,938,011	112,543,863
30.2 Preferred stocks	31,828,491	32,442,532	614,041
30.3 Totals	3,827,222,638	3,940,380,543	113,157,904

30.4 Describe the sources or methods utilized in determining the fair values:
Fair market values provided by pricing service through custodial bank and directly by private placements.

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

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

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

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

32.2 If no, list exceptions:
.....

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

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

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

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$2,776,009

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.	1,811,357
.....	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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
.....

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

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
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$ _____

1.3

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

\$ _____

1.31

Reason for excluding

.....

1.4

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

\$ _____

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ _____

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$ _____

1.62

Total incurred claims

\$ _____

1.63

Number of covered lives

.....

All years prior to most current three years

1.64

Total premium earned

\$ _____

1.65

Total incurred claims

\$ _____

1.66

Number of covered lives

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$ _____

1.72

Total incurred claims

\$ _____

1.73

Number of covered lives

.....

All years prior to most current three years

1.74

Total premium earned

\$ _____

1.75

Total incurred claims

\$ _____

1.76

Number of covered lives

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

1,941,905,085

1,744,970,586

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

2,476,498,054

2,265,439,732

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

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

Yes [X] No []

3.2

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

3.21

Participating policies

\$6,847,355

3.22

Non-participating policies

\$2,250,166,709

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

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

%

4.4

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

\$ _____

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

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

Yes [] No [] N/A []

5.22

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

Yes [] No [] N/A []

5.3

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

.....

5.4

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

Yes [] No []

5.5

If yes, give full information

.....

16

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
We purchase a Casualty Clash and Contingency Excess Reinsurance Contract with limits of \$90,000,000 excess of \$10,000,000 and three layers of Worker's Compensation Excess of Loss Contract. First layer has a limit of \$4,000,000 excess \$6,000,000, the second layer has a limit of \$5,000,000 excess \$10,000,000, and the third layer has a limit of \$5,000,000 excess \$15,000,000.

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.
Auto-Owners Insurance Group used two catastrophic models: Applied Insurance Research' (AIR) and Risk Management Solutions' (RMS). Both models identified our probable maximum loss comes from an event impacting North Carolina, South Carolina, Ohio, Illinois and Indiana. These locations of probable maximum loss have negligible impact on this company.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Auto-Owners has a catastrophic reinsurance program in place which provides \$1,600,000,000 of coverage for these exposures, excess of \$200,000,000 retention, countrywide. This program covers Auto-Owners, Home-Owners, Owners, Property-Owners, Southern-Owners, Concord Companies, Atlantic Casualty Insurance Companies, Auto-Owners Specialty Insurance Company and Capital Insurance Company.

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 catastrophe loss.

7.1

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

Yes

[

]

No

[

X

]

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

Yes

[

]

No

[

X

]

9.2

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

Yes

[

]

No

[

X

]

9.3

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

9.4

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

Yes

[

]

No

[

X

]

9.5

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

9.6

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

Yes

[

]

No

[

X

]

Yes

[

]

No

[

X

]

Yes

[

]

No

[

X

]

10.

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

Yes

[

]

No

[

]

N/A

[

X

]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

12.11Unpaid losses\$

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

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

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

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

12.41From%

12.42To.....%

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

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

12.61Letters of credit\$

12.62Collateral and other funds.....\$

13.1Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$1,500,000

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

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

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

14.2If yes, please describe the method of allocating and recording reinsurance among the cedants:
The allocation and recording of reinsurance is in accordance to separate reinsurance contracts between the parent and each affiliate company.

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

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

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

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

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

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

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

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

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

Yes [☐] No [☒]

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

17.11

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

\$

17.12

Unfunded portion of Interrogatory 17.11

\$

17.13

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

\$

17.14

Case reserves portion of Interrogatory 17.11

\$

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

17.16

Unearned premium portion of Interrogatory 17.11

\$

17.17

Contingent commission portion of Interrogatory 17.11

\$

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

19.

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

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS 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)	1,048,393,217	960,551,194	841,105,378	749,770,030	731,513,311
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	624,481,585	557,655,633	472,179,801	403,756,320	396,427,275
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	585,184,287	548,953,053	513,549,695	547,003,732	782,159,652
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,445,170	1,338,196	1,217,921	1,129,133	1,143,409
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,259,504,259	2,068,498,076	1,828,052,794	1,701,659,215	1,911,243,647
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)	929,358,782	853,810,088	755,333,387	677,229,493	659,531,883
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	589,213,421	525,271,547	447,491,807	382,922,345	373,623,080
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	508,219,391	472,657,751	438,476,919	457,868,413	671,637,018
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,375,238	1,273,986	1,170,815	1,088,934	1,098,705
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,028,166,832	1,853,013,371	1,642,472,928	1,519,109,185	1,705,890,686
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(68,527,372)	(76,177,067)	2,499,223	60,724,070	152,228,206
14. Net investment gain or (loss) (Line 11)	207,577,442	113,205,638	98,562,332	94,695,680	99,915,238
15. Total other income (Line 15)	(4,238,678)	(3,137,536)	(2,704,922)	(2,099,186)	(1,941,136)
16. Dividends to policyholders (Line 17)	933,653	1,189,625	1,122,531	1,169,608	1,194,653
17. Federal and foreign income taxes incurred (Line 19)	9,581,156	5,526,628	23,482,329	28,927,115	69,344,658
18. Net income (Line 20)	124,296,583	27,174,782	73,751,773	123,223,841	179,662,998
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,754,551,109	4,387,900,280	4,110,384,197	3,924,577,923	3,883,022,410
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	12,253,667	17,672,520	13,980,109	7,287,234	7,212,526
20.2 Deferred and not yet due (Line 15.2)	468,270,104	433,394,530	379,859,497	331,749,502	335,322,450
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,845,689,983	2,578,539,390	2,294,859,390	2,227,787,679	2,325,321,639
22. Losses (Page 3, Line 1)	1,113,416,378	1,011,896,187	907,600,446	922,556,017	907,347,131
23. Loss adjustment expenses (Page 3, Line 3)	375,392,293	351,868,614	292,113,512	287,700,136	269,105,176
24. Unearned premiums (Page 3, Line 9)	987,689,382	901,674,931	794,238,642	712,592,735	837,973,708
25. Capital paid up (Page 3, Lines 30 & 31)	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	1,908,861,126	1,809,360,890	1,815,524,807	1,696,790,244	1,557,700,771
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	231,467,858	258,612,311	138,330,182	(4,749,734)	172,279,719
Risk-Based Capital Analysis					
28. Total adjusted capital	1,908,861,126	1,809,360,890	1,815,524,807	1,696,790,244	1,557,700,771
29. Authorized control level risk-based capital	146,415,892	137,106,842	127,322,530	129,020,656	138,449,301
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	90.8	86.7	83.8	85.7	87.1
31. Stocks (Lines 2.1 & 2.2)	6.7	9.8	11.0	9.9	8.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	1.1	0.9	1.2	0.4	1.5
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	1.4	2.6	3.9	4.0	2.8
38. Receivables for securities (Line 9)	0.0				
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS 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)	(29,916,885)	(39,966,567)	71,088,353	25,825,714	(13,522,474)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	99,500,236	(6,163,917)	118,734,563	139,089,473	162,203,658
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)	582,335,926	480,755,538	427,145,306	429,182,347	387,526,643
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	371,826,807	320,910,073	289,314,747	240,488,667	215,992,163
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	296,554,058	283,015,656	308,476,428	366,662,929	391,882,411
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	57,399	145,583	330,672	142,276	595,905
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,250,774,190	1,084,826,850	1,025,267,152	1,036,476,219	995,997,121
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)	543,071,578	446,357,022	403,816,127	397,349,799	361,291,266
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	359,554,965	312,483,051	276,680,851	237,550,816	213,582,776
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	263,025,514	239,710,301	269,619,205	313,622,504	352,208,899
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	57,399	145,583	330,672	142,276	595,905
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,165,709,456	998,695,957	950,446,855	948,665,395	927,678,846
Operating Percentages (Page 4) (Line 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)	65.3	63.2	59.9	58.6	53.2
68. Loss expenses incurred (Line 3)	9.9	12.1	9.8	9.9	8.4
69. Other underwriting expenses incurred (Line 4)	28.3	29.1	30.1	27.8	29.5
70. Net underwriting gain (loss) (Line 8)	(3.5)	(4.4)	0.2	3.7	8.9
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)	27.3	27.5	28.8	30.2	29.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	75.2	75.3	69.7	68.6	61.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	106.3	102.4	90.5	89.5	109.5
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)	32,175	35,490	(43,536)	(2,774)	(37,857)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	1.8	2.0	(2.6)	(0.2)	(2.7)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	68,264	(17,546)	(38,840)	(69,070)	(69,137)
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)	3.8	(1.0)	(2.5)	(4.9)	(5.4)

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX	XXX	XXX	8,192	7,198	2,242	1,488	219		128	1,967	XXX
2. 2010.....	1,345,384	119,915	1,225,469	983,923	110,051	51,778	3,440	58,396	3,491	31,387	977,115	XXX
3. 2011.....	1,502,399	135,924	1,366,475	1,236,813	291,205	54,957	2,254	77,614	11,613	32,421	1,064,312	XXX
4. 2012.....	1,622,607	158,163	1,464,444	1,022,861	101,106	61,964	1,968	66,874	4,193	32,359	1,044,432	XXX
5. 2013.....	1,748,593	176,272	1,572,321	973,887	68,691	67,274	2,137	61,971	1,704	34,062	1,030,600	XXX
6. 2014.....	1,846,199	196,635	1,649,564	1,094,950	108,367	72,295	2,399	71,921	2,450	39,548	1,125,950	XXX
7. 2015.....	1,920,032	203,609	1,716,423	969,912	39,388	72,514	1,869	65,312	173	41,033	1,066,308	XXX
8. 2016.....	1,825,419	180,970	1,644,449	984,486	62,626	59,207	1,108	68,826	22	46,071	1,048,763	XXX
9. 2017.....	1,741,448	180,963	1,560,485	952,778	78,367	43,313	1,895	70,331	825	44,763	985,335	XXX
10. 2018.....	1,955,705	210,734	1,744,971	926,452	50,021	25,949	1,093	69,460	957	54,013	969,790	XXX
11. 2019.....	2,168,375	226,470	1,941,905	683,608	14,986	9,389	241	59,989	7	32,812	737,752	XXX
12. Totals	XXX	XXX	XXX	9,837,862	932,006	520,882	19,892	670,913	25,435	388,597	10,052,324	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	55,720	40,705			11,870	5,990			1,085		484	21,980	XXX
2. 2010.....	9,675	4,140	2,609	6	1,228	372	594	3	378		136	9,963	XXX
3. 2011.....	12,699	3,387	3,532	10	2,337	405	831	4	466		162	16,059	XXX
4. 2012.....	15,244	6,452	4,324	10	4,028	734	951	4	717		264	18,064	XXX
5. 2013.....	14,989	2,524	5,150	13	3,392	202	1,325	6	800		346	22,911	XXX
6. 2014.....	27,902	7,514	6,493	19	8,943	2,400	1,873	9	1,326		1,261	36,595	XXX
7. 2015.....	53,382	11,774	10,082	30	18,770	2,537	2,891	15	2,616		1,468	73,385	XXX
8. 2016.....	76,626	12,117	15,446	61	25,494	1,808	4,286	23	3,868		2,713	111,711	XXX
9. 2017.....	129,037	25,905	25,493	127	37,221	3,324	8,351	48	6,611		4,727	177,309	XXX
10. 2018.....	169,685	20,263	83,446	2,759	45,632	2,238	23,772	249	12,381		15,371	309,407	XXX
11. 2019.....	250,116	18,073	315,268	17,612	59,996	2,727	76,972	1,105	28,589		29,876	691,424	XXX
12. Totals	815,075	152,854	471,843	20,647	218,911	22,737	121,846	1,466	58,837		56,808	1,488,808	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	15,015	6,964
2. 2010.....	1,108,581	121,503	987,078	82.4	101.3	80.5				8,137	1,824
3. 2011.....	1,389,249	308,878	1,080,371	92.5	227.2	79.1				12,834	3,226
4. 2012.....	1,176,963	114,467	1,062,496	72.5	72.4	72.6				13,105	4,958
5. 2013.....	1,128,788	75,277	1,053,511	64.6	42.7	67.0				17,603	5,309
6. 2014.....	1,285,703	123,158	1,162,545	69.6	62.6	70.5				26,863	9,733
7. 2015.....	1,195,479	55,786	1,139,693	62.3	27.4	66.4				51,661	21,726
8. 2016.....	1,238,239	77,765	1,160,474	67.8	43.0	70.6				79,894	31,818
9. 2017.....	1,273,135	110,491	1,162,644	73.1	61.1	74.5				128,498	48,811
10. 2018.....	1,356,777	77,580	1,279,197	69.4	36.8	73.3				230,108	79,298
11. 2019.....	1,483,927	54,751	1,429,176	68.4	24.2	73.6				529,699	161,725
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,113,417	375,392

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

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior.....	527,520	498,129	462,782	439,252	427,973	415,565	409,045	403,897	401,383	399,752	(1,631)	(4,145)
2. 2010.....	999,224	973,947	964,759	966,529	950,853	938,601	934,845	933,068	932,319	931,792	(527)	(1,276)
3. 2011.....	XXX	1,056,292	1,044,235	1,051,878	1,046,494	1,040,661	1,030,425	1,014,925	1,013,506	1,013,905	399	(1,020)
4. 2012.....	XXX	XXX	1,022,737	1,034,283	1,031,593	1,022,321	1,007,668	1,003,103	1,003,299	999,098	(4,201)	(4,005)
5. 2013.....	XXX	XXX	XXX	1,002,983	1,009,317	1,008,640	1,004,359	995,108	993,275	992,445	(830)	(2,663)
6. 2014.....	XXX	XXX	XXX	XXX	1,086,980	1,089,565	1,097,797	1,094,613	1,093,398	1,091,749	(1,649)	(2,864)
7. 2015.....	XXX	XXX	XXX	XXX	XXX	1,028,091	1,056,531	1,059,892	1,073,638	1,071,939	(1,699)	12,047
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	1,054,318	1,046,847	1,066,625	1,087,802	21,177	40,955
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,055,292	1,064,791	1,086,527	21,736	31,235
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,198,912	1,198,312	(600)	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,340,604	XXX	XXX
12. Totals											32,175	68,264

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
1. Prior.....	.000	141,617	238,667	295,861	325,925	343,393	359,138	368,101	377,110	378,858	XXX	XXX
2. 2010.....	553,007	741,545	819,633	863,458	891,020	904,880	911,037	915,015	918,744	922,209	XXX	XXX
3. 2011.....	XXX	615,115	804,772	886,655	935,660	976,937	993,033	989,017	994,097	998,311	XXX	XXX
4. 2012.....	XXX	XXX	589,705	788,892	867,594	924,999	953,023	968,366	975,775	981,752	XXX	XXX
5. 2013.....	XXX	XXX	XXX	568,400	764,996	845,034	902,044	940,773	958,648	970,333	XXX	XXX
6. 2014.....	XXX	XXX	XXX	XXX	621,092	831,498	935,863	998,658	1,031,404	1,056,479	XXX	XXX
7. 2015.....	XXX	XXX	XXX	XXX	XXX	575,595	798,399	888,124	958,656	1,001,169	XXX	XXX
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	573,080	808,335	901,521	979,958	XXX	XXX
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	575,760	787,501	915,830	XXX	XXX
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	626,859	901,287	XXX	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	677,769	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

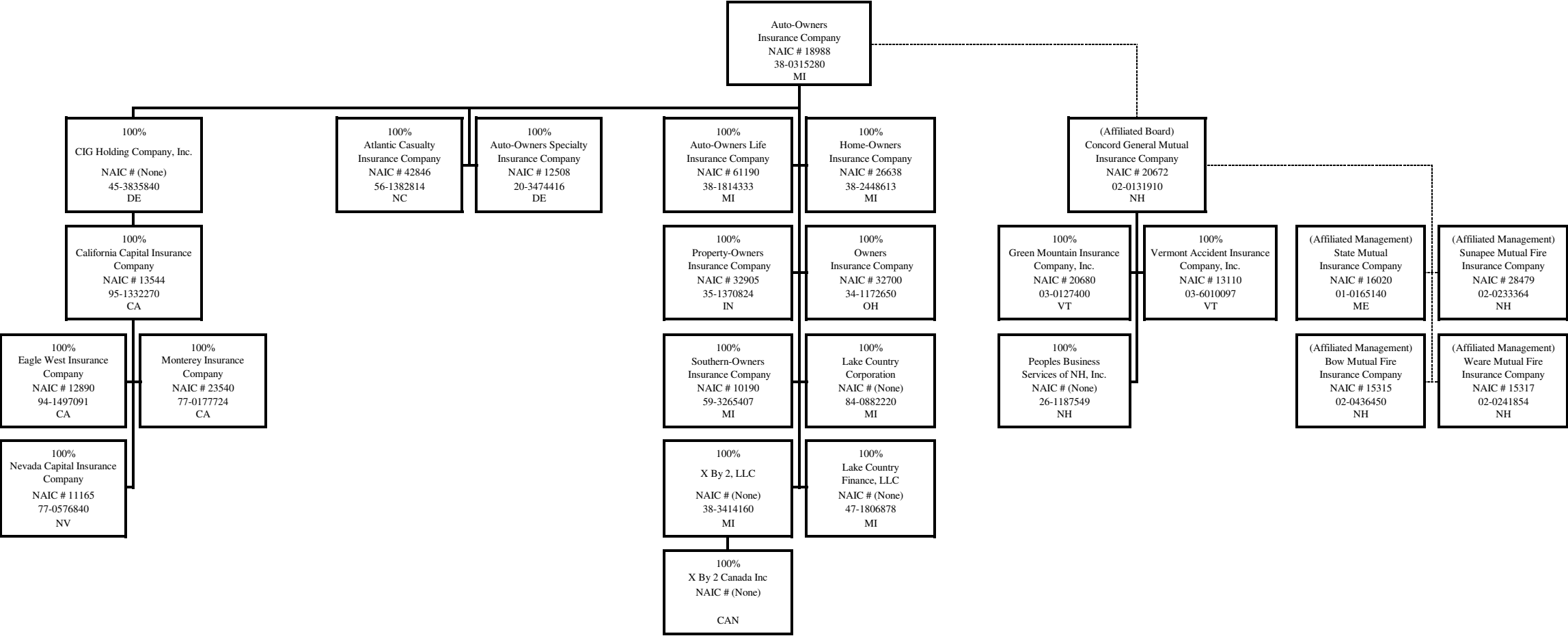
Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
1. Prior.....	157,834	96,640	57,266	37,573	28,422	19,811	13,161	7,202	3,133	
2. 2010.....	195,783	85,016	37,324	20,263	13,928	8,534	6,672	5,053	4,328	3,193
3. 2011.....	XXX	214,100	78,218	34,540	21,085	13,407	8,581	6,162	5,169	4,349
4. 2012.....	XXX	XXX	199,893	71,213	36,055	20,613	13,380	8,054	6,362	5,261
5. 2013.....	XXX	XXX	XXX	180,247	76,335	35,094	20,785	12,529	8,301	6,456
6. 2014.....	XXX	XXX	XXX	XXX	204,514	75,372	35,769	19,493	12,915	8,338
7. 2015.....	XXX	XXX	XXX	XXX	XXX	201,141	84,349	33,866	19,957	12,929
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	242,895	86,761	34,740	19,648
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,455	93,664	33,669
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	303,794	104,209
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	373,522

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
1. Alabama	AL	L	64,277,150	62,834,341		29,020,392	28,049,314	32,326,643		
2. Alaska	AK	N								
3. Arizona	AZ	L	45,812,854	45,057,135	17,302	22,649,535	25,206,517	29,230,053		
4. Arkansas	AR	L	20,423,245	19,894,725		6,109,243	6,895,192	7,219,817		
5. California	CA	N								
6. Colorado	CO	L	117,749,525	115,234,121		88,552,500	90,294,248	72,139,650		
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	L	170,076,528	164,318,538		119,679,463	142,043,554	123,142,414		
11. Georgia	GA	L	366,143,740	345,442,510		217,440,813	243,494,715	225,947,254		
12. Hawaii	HI	N								
13. Idaho	ID	L	15,258,648	14,157,860		6,739,392	7,476,891	8,331,458		
14. Illinois	IL	L	167,909,570	163,387,584		91,645,875	85,244,806	114,505,614		
15. Indiana	IN	L	1,408,773	1,424,328		1,950,400	(423,876)	1,567,267		
16. Iowa	IA	L	95,306,881	89,658,897		60,600,699	64,230,928	46,167,824		
17. Kansas	KS	L	10,420,271	10,428,591		4,439,101	2,899,031	5,029,112		
18. Kentucky	KY	L	50,205,720	47,963,338		22,244,055	25,560,840	25,653,779		
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	L								
24. Minnesota	MN	L	241,625,037	232,692,292		135,531,545	148,679,179	145,419,266		
25. Mississippi	MS	L								
26. Missouri	MO	L	87,778,907	84,093,081		41,288,658	40,094,435	48,141,850		
27. Montana	MT	N								
28. Nebraska	NE	L	40,489,222	37,776,436		24,691,396	26,297,742	16,836,531		
29. Nevada	NV	L								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	L								
33. New York	NY	N								
34. North Carolina	NC	L	191,722,874	180,425,561		100,880,091	108,335,345	83,156,066		
35. North Dakota	ND	L	28,114,666	26,537,231		14,762,111	17,171,081	12,334,771		
36. Ohio	OH	L	96,594,765	95,583,561		40,140,768	46,244,197	45,752,476		
37. Oklahoma	OK	N								
38. Oregon	OR	L								
39. Pennsylvania	PA	L	4,368,222	4,179,067		2,852,283	1,895,298	2,161,239		
40. Rhode Island	RI	N								
41. South Carolina	SC	L	139,104,162	132,402,474		81,142,297	87,690,470	80,357,149		
42. South Dakota	SD	L	28,857,467	29,131,380		13,894,527	16,233,590	14,549,008		
43. Tennessee	TN	L	55,027,646	54,589,834		21,453,424	20,117,277	35,528,873		
44. Texas	TX	N								
45. Utah	UT	L	67,296,963	64,304,714		25,962,539	26,711,081	38,710,245		
46. Vermont	VT	N								
47. Virginia	VA	L	46,079,511	43,563,918		18,002,168	23,617,798	22,059,569		
48. Washington	WA	L								
49. West Virginia	WV	N								
50. Wisconsin	WI	L	104,961,717	100,895,824	916,351	56,078,137	62,434,101	50,239,860		
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	XXX								
59. Totals	XXX	2,257,014,064	2,165,977,341	933,653	1,247,751,413	1,346,493,753	1,286,507,788			
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX									

(a) Active Status Counts:
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....31 R - Registered - Non-domiciled RRGs.....
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... Q - Qualified - Qualified or accredited reinsurer.
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus business in the state26
lines in the state of domicile.....
(b) Explanation of basis of allocation of premiums by states, etc.
Allocated by state according to location of exposure.

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



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.				
2597. Summary of remaining write-ins for Line 25 from overflow page				

NONE

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

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