



ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

MICO INSURANCE COMPANY

NAIC Group Code.....	291, 291	NAIC Company Code.....	40932	Employer's ID Number.....	31-1022150
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	November 30, 1981	Commenced Business.....	December 3, 1981		
Statutory Home Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215				
	(Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215			614-225-8211	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Mail Address	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215				
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215			614-225-8211	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Internet Web Site Address	ENCOVA.COM				
Statutory Statement Contact	AMY E KUHLMAN			614-225-8285	
	(Name)			(Area Code) (Telephone Number) (Extension)	
	ACCOUNTING@ENCOVA.COM			614-225-8330	
	(E-Mail Address)			(Fax Number)	

OFFICERS

Name	Title	Name	Title
1. THOMAS JOSEPH OBROKTA JR.	PRESIDENT & CHIEF EXECUTIVE	2. MARCHELLE ELAINE MOORE	SECRETARY
#	OFFICER		
3. JAMES CHRISTOPHER HOWAT	TREASURER	4.	

OTHER

GREGORY ARTHUR BURTON	EXECUTIVE CHAIR
-----------------------	-----------------

DIRECTORS OR TRUSTEES

GREGORY ARTHUR BURTON	JAMES CHRISTOPHER HOWAT	DAVID LYNN KAUFMAN	MARCHELLE ELAINE MOORE
THOMAS JOSEPH OBROKTA JR.			

State of..... OHIO  
County of..... FRANKLIN

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

(Signature)	(Signature)	(Signature)
THOMAS JOSEPH OBROKTA JR.	MARCHELLE ELAINE MOORE	JAMES CHRISTOPHER HOWAT
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT & CHIEF EXECUTIVE OFFICER	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [ X ] No [ ]
This 7th day of February 2020	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached

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).....	8,711,436		8,711,436	8,419,985
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	2,096,623		2,096,623	1,659,225
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....1,296, Schedule E-Part 1), cash equivalents (\$.....874,636, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	875,933		875,933	999,401
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....	428,775		428,775	405,193
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	12,112,767	.0	12,112,767	11,483,804
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	50,016		50,016	51,814
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			.0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	3,509	3,509	.0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	(853)		(853)	(513)
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....			.0	
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	766		766	897
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	3,867	.0	3,867	73
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	12,170,072	3,509	12,166,563	11,536,074
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	12,170,072	3,509	12,166,563	11,536,074

DETAILS OF WRITE-INS

1101. ....			.0	
1102. ....			.0	
1103. ....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Pooled General Expenses Receivable.....	3,867		3,867	73
2502. ....			.0	
2503. ....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	3,867	.0	3,867	73

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....		
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).....		
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	10,060	10,235
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....5,966 on realized capital gains (losses)).....	629	40,656
7.2 Net deferred tax liability.....	71,923	4,630
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
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.....		
15. Remittances and items not allocated.....	11,379	11,379
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	4,795	1,277
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	98,786	68,178
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	98,786	68,178
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,252,000	2,252,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	1,126,000	1,126,000
35. Unassigned funds (surplus).....	8,689,776	8,089,898
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	12,067,776	11,467,898
38. TOTAL (Page 2, Line 28, Col. 3).....	12,166,562	11,536,076

DETAILS OF WRITE-INS

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

MICO INSURANCE COMPANY  
STATEMENT OF INCOME

			1	2
UNDERWRITING INCOME			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....			
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....			
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....			(0)
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....			
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		0	(0)
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		0	0
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		280,602	290,757
10.	Net realized capital gains (losses) less capital gains tax of \$.....5,966 (Exhibit of Capital Gains (Losses)).....		22,445	277,506
11.	Net investment gain (loss) (Lines 9 + 10).....		303,046	568,263
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....		0	
13.	Finance and service charges not included in premiums.....			
14.	Aggregate write-ins for miscellaneous income.....		0	40
15.	Total other income (Lines 12 through 14).....		0	40
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		303,046	568,303
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		303,046	568,303
19.	Federal and foreign income taxes incurred.....		60,120	62,106
20.	Net income (Line 18 minus Line 19) (to Line 22).....		242,926	506,197
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		11,467,897	11,422,325
22.	Net income (from Line 20).....		242,926	506,197
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....89,099.....		335,147	(503,121)
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		21,806	42,536
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....			(40)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		599,879	45,572
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		12,067,776	11,467,897
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Miscellaneous Service Fees.....			40
1402.	.....			
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		0	40
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

CASH FLOW

		1	2
		Current Year	Prior Year
CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance.....		(75)
2.	Net investment income.....	325,703	330,619
3.	Miscellaneous income.....	5,431	40
4.	Total (Lines 1 through 3).....	331,134	330,584
5.	Benefit and loss related payments.....	(340)	278
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7.	Commissions, expenses paid and aggregate write-ins for deductions.....	3,794	73
8.	Dividends paid to policyholders.....		
9.	Federal and foreign income taxes paid (recovered) net of \$.....71,714 tax on capital gains (losses).....	106,113	110,197
10.	Total (Lines 5 through 9).....	109,567	110,548
11.	Net cash from operations (Line 4 minus Line 10).....	221,567	220,036
CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds.....	1,030,065	637,457
12.2	Stocks.....	152,016	1,372,988
12.3	Mortgage loans.....		
12.4	Real estate.....		
12.5	Other invested assets.....		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments.....	31	17
12.7	Miscellaneous proceeds.....		2,229
12.8	Total investment proceeds (Lines 12.1 to 12.7).....	1,182,113	2,012,691
13.	Cost of investments acquired (long-term only):		
13.1	Bonds.....	1,345,576	741,537
13.2	Stocks.....	157,139	1,110,848
13.3	Mortgage loans.....		
13.4	Real estate.....		
13.5	Other invested assets.....	28,081	15,611
13.6	Miscellaneous applications.....		2,096
13.7	Total investments acquired (Lines 13.1 to 13.6).....	1,530,796	1,870,092
14.	Net increase (decrease) in contract loans and premium notes.....		
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(348,683)	142,599
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).....	3,648	2,126
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	3,648	2,126
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).....	(123,468)	364,761
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year.....	999,401	634,640
19.2	End of year (Line 18 plus Line 19.1).....	875,933	999,401

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

20.0001		
---------	--	--

**Underwriting and Investment Ex. - Pt. 1 - Ex. of Premiums Earned**  
**NONE**

**Underwriting and Investment Ex. - Pt. 1A - Recapitulation of All Premiums**  
**NONE**

**Underwriting and Investment Ex. - Pt. 1B - Ex. Premiums Written**  
**NONE**

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
		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.....				.0	.0		0	0.0
2.	Allied lines.....				.0	.0		0	0.0
3.	Farmowners multiple peril.....				.0	.0		0	0.0
4.	Homeowners multiple peril.....				.0	.0		0	0.0
5.	Commercial multiple peril.....				.0	.0		0	0.0
6.	Mortgage guaranty.....				.0	.0		0	0.0
8.	Ocean marine.....				.0	.0		0	0.0
9.	Inland marine.....				.0	.0		0	0.0
10.	Financial guaranty.....				.0	.0		0	0.0
11.1	Medical professional liability - occurrence.....				.0	.0		0	0.0
11.2	Medical professional liability - claims-made.....				.0	.0		0	0.0
12.	Earthquake.....				.0	.0		0	0.0
13.	Group accident and health.....				.0	.0		0	0.0
14.	Credit accident and health (group and individual).....				.0	.0		0	0.0
15.	Other accident and health.....				.0	.0		0	0.0
16.	Workers' compensation.....				.0	.0		0	0.0
17.1	Other liability - occurrence.....				.0	.0		0	0.0
17.2	Other liability - claims-made.....				.0	.0		0	0.0
17.3	Excess workers' compensation.....				.0	.0		0	0.0
18.1	Products liability - occurrence.....				.0	.0		0	0.0
18.2	Products liability - claims-made.....				.0	.0		0	0.0
19.1, 19.2	Private passenger auto liability.....	(5,563)		(5,563)	.0	.0		0	0.0
19.3, 19.4	Commercial auto liability.....				.0	.0		0	0.0
21.	Auto physical damage.....	(2,183)		(2,183)	.0	.0		0	0.0
22.	Aircraft (all perils).....				.0	.0		0	0.0
23.	Fidelity.....				.0	.0		0	0.0
24.	Surety.....				.0	.0		0	0.0
26.	Burglary and theft.....				.0	.0		0	0.0
27.	Boiler and machinery.....				.0	.0		0	0.0
28.	Credit.....				.0	.0		0	0.0
29.	International.....				.0	.0		0	0.0
30.	Warranty.....				.0	.0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			.0	.0		0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			.0	.0		0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			.0	.0		0	0.0
34.	Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	0	0	0.0
35.	TOTALS.....	(7,746)	.0	(7,746)	.0	.0	.0	0	0.0
DETAILS OF WRITE-INS									
3401.	.....				.0	.0		0	0.0
3402.	.....				.0	.0		0	0.0
3403.	.....				.0	.0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	0	0	0.0

## UNDERWRITING AND INVESTMENT EXHIBIT

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty				0				0	
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				(a) 0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence				0				0	
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability				0	1		1	0	
19.3, 19.4	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	0	0	0	0	1	0	1	0	0
DETAILS OF WRITE-INS										
3401.					0				0	
3402.					0				0	
3403.					0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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



MICO 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.....	171			171
1.2 Reinsurance assumed.....				0
1.3 Reinsurance ceded.....	171			171
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....				0
2.2 Reinsurance assumed, excluding contingent.....				0
2.3 Reinsurance ceded, excluding contingent.....				0
2.4 Contingent - direct.....				0
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....				0
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	0	0	0
3. Allowances to manager and agents.....				0
4. Advertising.....				0
5. Boards, bureaus and associations.....			301	301
6. Surveys and underwriting reports.....			379	379
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....			6,274	6,274
8.2 Payroll taxes.....			5	5
9. Employee relations and welfare.....			835	835
10. Insurance.....			61	61
11. Directors' fees.....			905	905
12. Travel and travel items.....			905	905
13. Rent and rent items.....			231	231
14. Equipment.....			845	845
15. Cost or depreciation of EDP equipment and software.....			304	304
16. Printing and stationery.....			36	36
17. Postage, telephone and telegraph, exchange and express.....			508	508
18. Legal and auditing.....			14,351	14,351
19. Totals (Lines 3 to 18).....	0	0	25,940	25,940
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....				0
20.2 Insurance department licenses and fees.....				0
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	0	0	0
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	0	582	582
25. Total expenses incurred.....	0	0	26,522	(a) 26,522
26. Less unpaid expenses - current year.....			1,485,524	1,485,524
27. Add unpaid expenses - prior year.....			10,235	10,235
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	0	0	(1,448,766)	(1,448,766)

DETAILS OF WRITE-INS				
2401. Consulting Fees.....			528	528
2402. Data Services.....			41	41
2403. Temporary Labor.....			13	13
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	0	582	582

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....850	.....734
1.1	Bonds exempt from U.S. tax.....	(a).....	.....
1.2	Other bonds (unaffiliated).....	(a).....224,679	223,467
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....35,574	.....35,700
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).....23,789	.....23,193
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....22,650	.....22,650
9.	Aggregate write-ins for investment income.....	.....1,380	.....1,380
10.	Total gross investment income.....	.....308,922	.....307,124
11.	Investment expenses.....		(g).....26,522
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).....0
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....26,522
17.	Net investment income (Line 10 minus Line 16).....		.....280,602

DETAILS OF WRITE-INS

0901.	Miscellaneous income.....	.....916	.....916
0902.	Security lending income.....	.....372	.....372
0903.	Prior year income.....	.....92	.....92
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....1,380	.....1,380
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....		.....0

- (a) Includes \$.....2,033 accrual of discount less \$.....45,511 amortization of premium and less \$....2,971 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 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.....	.....5,384	.....	.....5,384	.....5,633	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....8,403	.....	.....8,403	.....	.....
1.3	Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....14,576	.....	.....14,576	.....417,699	.....
2.21	Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....48	.....	.....48	.....(17)	.....
7.	Derivative instruments.....	.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....	.....0	.....932	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	.....28,411	.....0	.....28,411	.....424,246	.....0

DETAILS OF WRITE-INS

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	3,509	3,509	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,509	3,509	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	3,509	3,509	0

DETAILS OF WRITE-INS

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

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Sate of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 242,926	\$ 506,197
(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	\$ 242,926	\$ 506,197
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 12,067,776	\$ 11,467,898
(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	\$ 12,067,776	\$ 11,467,898

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

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

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by daily and pro rata methods for direct business and are based on reports received from ceding companies and/or pools for assumed business.

(1) Basis for Short-Term Investments

Short-term investments consist of class 1 money market mutual funds, agencies, and treasury bonds. Short term investments are stated at amortized cost.

(2) Basis for Bonds and Amortization Schedule

Bonds not back by other loans are stated at amortized cost using the scientific amortization method.

(3) Basis for Common Stocks

Common Stocks are valued at market.

(4) Basis for Preferred Stocks

Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32: Investments in Preferred Stock.

(5) Basis for Mortgage Loans

The Company did not have any mortgage loans.

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

Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The restrospective adjustment method is used to value these securities

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

The Company does not have any investments in subsidiaries or affiliates

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

The Company has investments in limited partnerships and limited liability companies. In accordance with SSAP No. 48: Joint Ventures, Partnerships and Limited Liability Companies, the investments are recorded using the equity method of accounting based on the underlying audited U.S. GAAP equity values of the holdings. The company also has partnership investments in low income housing tax credit properties. In accordance with SSAP No. 93: Accounting for Low Income Housing Tax Credit Property Investments, the investments are reported at amortized cost.

NOTES TO FINANCIAL STATEMENTS

(9) Accounting Policies for Derivatives

The Company does not hold any derivative instruments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53: Property/Casualty Contracts-Premiums

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

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

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

The Motorists Insurance Group standardized its thresholds for capitalization across all member companies. The Group also implemented updates for software licenses and maintenance agreements that allow amortization over service periods for material transactions.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

The Company has no pharmaceutical rebate receivables to report.

D. Going Concern

Management has concluded that there is no substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Correction of Errors

The Company did not record any material changes in accounting principles during the periods reported.

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.

(2) Other-Than-Temporary Impairments

Not Applicable

(3) Recognized OTTI Securities

Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	1,690
	2. 12 Months or Longer	\$	2,761
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	607,041
	2. 12 Months or Longer	\$	482,856

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

The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

NOTES TO FINANCIAL STATEMENTS

- E.

Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable
- F.

Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions

Not Applicable
- G.

Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

Not Applicable
- H.

Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

Not Applicable
- I.

Reverse Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

Not Applicable
- J.

Real Estate

Not Applicable
- K.

Low-Income Housing Tax Credits (LIHTC)

Not Applicable
- L.

Restricted Assets

The Company held other restricted assets as listed below:

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	Current Year						
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Call Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending arrangements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	1,462,562				1,462,562	1,512,998	(50,436)
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	\$ 1,462,562	\$	\$	\$	\$ 1,462,562	\$ 1,512,998	\$ (50,436)

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8  Total Nonadmitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%
b. Collateral held under security lending arrangements			%	%
c. Subject to repurchase agreements			%	%
d. Subject to reverse repurchase agreements			%	%
e. Subject to dollar repurchase agreements			%	%
f. Subject to dollar reverse repurchase agreements			%	%
g. Placed under option contracts			%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			%	%
i. FHLB capital stock			%	%
j. On deposit with states		1,462,562	12.0%	12.0%
k. On deposit with other regulatory bodies			%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)			%	%
m. Pledged as collateral not captured in other categories			%	%
n. Other restricted assets			%	%
o. Total Restricted Assets	\$	\$ 1,462,562	12.0%	12.0%

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

- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not Applicable

- (3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not Applicable

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

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A.

Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

The Company did not have any investments in joint ventures, partnerships, or limited liability companies that exceeded 10% of admitted assets during the periods reported.
- B.

Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

The Company did not recognize any impairment write-downs for investments in joint ventures, partnerships or limited liability companies during the periods reported.

Note 7 – Investment Income

- A.

The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

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

The total amount excluded:

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

- A.

Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2019			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	\$ 62,323	\$	\$ 62,323	\$	\$	\$	\$ 62,323	\$	\$ 62,323
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 62,323	\$	\$ 62,323	\$	\$	\$	\$ 62,323	\$	\$ 62,323
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 62,323	\$	\$ 62,323	\$	\$	\$	\$ 62,323	\$	\$ 62,323
f. Deferred tax liabilities	271	133,975	134,246	4,630		4,630	(4,359)	133,975	129,616
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 62,052	\$ (133,975)	\$ (71,923)	\$ (4,630)	\$	\$ (4,630)	\$ 66,682	\$ (133,975)	\$ (67,293)



NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
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)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold			1,714,887			1,714,887			
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	62,323		62,323	1,748		1,748	60,575		60,575
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 62,323	\$	\$ 62,323	\$ 1,748	\$	\$ 1,748	\$ 60,575	\$	\$ 60,575

3. Other Admissibility Criteria

	2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation amount	4,951.4%	4,831.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 12,067,776	\$ 11,432,580

4. Impact of Tax Planning Strategies

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

	2019		2018		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 62,323	\$	\$	\$	\$ 62,323	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 62,323	\$	\$	\$	\$ 62,323	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

NOTES TO FINANCIAL STATEMENTS

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2019	2018	(Col 1-2) Change
a. Federal	\$ 58,831	\$ 64,034	\$ (5,203)
b. Foreign	\$	\$	\$
c. Subtotal	\$ 58,831	\$ 64,034	\$ (5,203)
d. Federal income tax on net capital gains	\$ 5,966	\$ 72,589	\$ (66,623)
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$ 1,289	\$ (1,928)	\$ 3,217
g. Federal and Foreign income taxes incurred	\$ 66,086	\$ 134,695	\$ (68,609)

2. Deferred Tax Assets

	1	2	3
	2019	2018	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$	\$	\$
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments	60,575		60,575
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted	737		737
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)	1,011		1,011
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	\$ 62,323	\$	\$ 62,323
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 62,323	\$	\$ 62,323
e. Capital:			
1. Investments	\$	\$	\$
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$	\$	\$
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)			
i. Admitted deferred tax assets (2d+2h)	\$ 62,323	\$	\$ 62,323

3. Deferred Tax Liabilities

	1	2	3
	2019	2018	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 271	\$ 4,630	\$ (4,359)
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)			
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	\$ 271	\$ 4,630	\$ (4,359)
b. Capital:			
1. Investments	\$ 133,975	\$	\$ 133,975
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$ 133,975	\$	\$ 133,975
c. Deferred tax liabilities (3a99+3b99)	\$ 134,246	\$ 4,630	\$ 129,616
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ (71,923)	\$ (4,630)	\$ (67,293)

NOTES TO FINANCIAL STATEMENTS

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

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate	\$ 64,893	21.0%
Change in nonadmitted assets		%
Proration of tax exempt investment income		%
Tax exempt income deduction		%
Dividends received deduction	(1,613)	(0.5)%
Disallowed travel and entertainment		%
Other permanent differences		%
<b>Temporary Differences:</b>		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year	4,451	1.4%
Other		%
Totals	\$ 67,731	21.9%
Federal and foreign income taxes incurred	66,086	21.4%
Realized capital gains (losses) tax		%
Change in net deferred income taxes	1,644	0.5%
Total statutory income taxes	\$ 67,730	21.9%

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

Not Applicable

F. Consolidated Federal Income Tax Return

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

Motorists Mutual Insurance Company, Motorists Service Corporation, Consumers Insurance USA, INC.
2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

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 when the federal income tax return is filed.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

As of December 31, 2019, the Company had no unrecognized tax benefits.

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

Not Applicable

I. Alternative Minimum Tax Credit

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

A. Nature of the Relationship Involved

The Company is a member of an affiliated group of companies and is party to various transactions and agreements with other members of the group. Primarily those transactions are composed of:

- IT and Payroll processing services are provided by a non-insurance member of the group.
- The P&C Companies within the group participate in a pooling arrangement.
- The lead company to the pool provides management services to the other members of the Group. All Companies in the Group are parties to a cost sharing agreement.
- The Various companies have entered into a tax sharing agreement with each company that qualifies to be included in a consolidated return.
- Selected members of the group participated in intercompany loan agreements.

Motorists Mutual Insurance Company and BrickStreet Mutual Insurance Company secured regulatory approval to enter into an affiliation agreement on April 20, 2017, and executed the agreement on April 24, 2017, forming a revised Motorists Insurance Group. On July 15, 2019, Motorists Insurance Group was renamed to Encova Insurance Group. The Companies entered into various intercompany agreements, including intercompany reinsurance pooling and cost sharing agreements, effective January 1, 2018. Schedule Y reflects an updated organization chart with Motorists Mutual as the ultimate controlling entity of the Encova Insurance Group. The pool was realigned effective January 1, 2018.

Refer to Note 26 for the revised pooling agreement.

NAIC Group Number (current)	NAIC Company Code	Company Name	Pooling Percentage
0291	14621	Motorists Mutual Insurance Company	32.4%
0291	12372	Brickstreet Mutual Insurance Company	48.0%
0291	13331	Motorists Commercial Mutual Insurance Company	10.3%
0291	10204	Consumers Insurance USA, Inc.	2.1%
0291	19950	Wilson Mutual Insurance Company	1.7%
0291	14338	Iowa Mutual Insurance Company	1.7%
0291	23175	Phenix Mutual Insurance Company	1.6%
0291	31577	Iowa American Insurance Company	0.6%
0291	15137	PinnaclePoint Insurance Company	0.8%
0291	15136	SummitPoint Insurance Company	0.8%
0291	40932	Mico Insurance Company	0.0%
0291	13045	NorthStone Insurance Company	0.0%
0291	13016	AlleghenyPoint Insurance Company	0.0%

B. Transactions

Encova Service Corporation (formerly Motorists Service Corporation) has a balance of \$31 million from its parent through an intercompany loan agreement. The balances, which were both recorded by Motorists Mutual as non-admitted assets, were used to fund the subsidiary's development of software applications and services. Encova Service Corporation has also initiated charges \$4.5 million to Motorists Mutual for utilization of its developed software and other services.

The Company did not declare a common stock dividend during 2018 or 2019. On December 21, 2015, the company declared a common stock dividend of \$1,172,729 that was paid on January 21, 2016, to its parent, Motorists Mutual Insurance Company.

C. Dollar Amounts of Transactions

See Note B.

D. Amounts Due From or To Related Parties

As of December 31, 2019 and 2018, the Company reported net amounts due from/(due to) affiliates of \$(4,029) and \$(381) respectively. All amounts were settled within 60 days.

E. Guarantees or Undertakings

The Company had no guarantees or undertakings for the benefit of an affiliate or related party that resulted in a material contingency exposure to the company or any related parties during the periods reported.

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

See Note A

G. Nature of the Control Relationship

As of December 31, 2019, all outstanding shares of the Company were owned by Motorists Mutual Insurance Company, an Ohio-based property/casualty insurer.

NOTES TO FINANCIAL STATEMENTS

H.	Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
	The Company did not own any shares, directly or indirectly, of an upstream intermediate entity or ultimate parent during the periods reported.
I.	Investments in SCA that Exceed 10% of Admitted Assets
	The Company did not have any investments in subsidiary, controlled, or affiliated entities that exceed 10% of admitted assets during the periods reported.
J.	Investments in Impaired SCAs
	The Company did not recognize any impairment write-downs for investments in subsidiary, controlled, or affiliated entities during the periods reported.
K.	Investment in Foreign Insurance Subsidiary
	The Company did not have any investments in foreign insurance subsidiaries during the periods reported.
L.	Investment in Downstream Noninsurance Holding Company
	The Company did not have any investments in downstream non-insurance holding companies.
M.	All SCA Investments
	Not Applicable
N.	Investment in Insurance SCAs
	The Company did not hold any insurance SCA investments that departed from the NAIC statutory accounting practices and procedures.
O.	SCA or SSAP 48 Entity Loss Tracking
	Not Applicable

Note 11 – Debt

Not Applicable

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

Not Applicable

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

(1)	Number of Share and Par or State Value of Each Class
	As of December 31, 2019, the Company had 1,000 shares authorized and 563 \$4,000 par value shares issued and outstanding.
(2)	Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
	Not applicable
(3)	Dividend Restrictions
	Without prior approval of its domicillary commissioner, dividends to shareholder are limited by the laws of the Company's state of incorporation, Ohio, to \$1,206,778, an amount that is based on restrictions relating to statutory surplus.
(4)	Dates and Amounts of Dividends Paid
	Not Applicable
(5)	Profits that may be Paid as Ordinary Dividends to Stockholders
	Within the limitations of (3) above, there are not any restrictions placed on the portion of Comapny profits that may be paid as ordinary dividends to shareholders.
(6)	Restrictions Placed on Unassigned Funds (Surplus)
	There are no restrictions placed on the Company's surplus, including for whom the surplus is being held. See description of ADC arrangement and permitted practice in Note 1A.
(7)	Amount of Advances to Surplus not Repaid
	Not Applicable
(8)	Amount of Stock Held for Special Purposes
	Not Applicable
(9)	Reasons for Changes in Balance of Special Surplus Funds from Prior Period
	Not Applicable
(10)	The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: <u>\$503,986</u> .

NOTES TO FINANCIAL STATEMENTS

(11)

The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

Not Applicable

(12)

The impact of any restatement due to prior quasi-reorganizations is as follows

Not Applicable

(13)

Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Information concerning quasi-reorganization is not applicable.

Note 14 – Liabilities, Contingencies and Assessments

- A.
- Contingent Commitments
- Not Applicable.
- B.
- Assessments
- (1)
- Nature of Any Assets That Could Have a Material Financial Effect
- The Company is subject to a guaranty fund and other assessments by the states in which it conducts business. Guaranty fund assessments are accrued upon notification of the insolvency. Othe rassessments are recognized 1) when assessed by a state, 2) when premiums are written for premium-based assessments, o 3) when losses are incurred for loss based assessments. Incurred assessments are subject to the intercompany pooling arrangement described in Note 26. The Company's net paid guaranty fund assessments totaled \$0 for the years ended December 31, 2019 and 2018. The Company's net accrued liabilities for guaranty funds were \$0 as of December 31, 2019 and 2018. Per the accounting practices and procedures prescribed by the Company's state of domicile receivables for premium tax credits are not reflected in the accompanying financial statements.
- C.
- Gain Contingencies
- Not Applicable.
- D.
- Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
- Not Applicable.
- E.
- Product Warranties
- Not Applicable.
- F.
- Joint and Several Liabilities
- Not Applicable.
- G.
- All Other Contingencies
- Not Applicable.

Note 15 – Leases

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

The company did not write any direct premiums through managing general agents or third party administrators during the periods reported.

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

A. Fair Value Measurements

- (1) Fair Value Measurements at Reporting Date  
Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below:

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.

Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.

Level 3 - Significant Unobservable Inputs: Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of assets or liabilities. Unobservable inputs reflect the entity's assumptions about the assumptions that market participants would use in pricing the asset or liability.

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks, unaffiliated	\$ 2,096,623	\$	\$	\$	\$ 2,096,623
Total	\$ 2,096,623	\$	\$	\$	\$ 2,096,623
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. The Company had no transfers into or out of any of the levels during the period reported.

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

Not Applicable

- (3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3. The Company had no transfers into or out of any of the levels during the period reported.

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

Not Applicable

- (5) Fair Value Disclosures

Not Applicable

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

Not Applicable

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 8,954,080	\$ 8,711,436	\$ -	\$ 8,954,080	\$ -	\$	\$
Common Stocks, unaffiliated	\$ 2,096,623	\$ 2,096,623	\$ 2,096,623	\$ -	\$ -	\$	\$

Bonds and Common Stocks

When available, the estimated fair values for bonds, including loan-backed and structured securities, and unaffiliated common stocks are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1. Generally, these are the most liquid of the Company's securities holdings and valuation of these securities does not involve management's judgment.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data. Generally, these investments are classified as Level 2.

When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These unobservable inputs can be based in large part on management's judgment or estimation, and cannot be supported by reference or market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances. Generally, these investments are classified as Level 3.

NOTES TO FINANCIAL STATEMENTS

- D. Not Practicable to Estimate Fair Value
- Not Applicable
- E. NAV Practical Expedient Investments
- Not Applicable

Note 21 – Other Items

Not Applicable

Note 22 – Events Subsequent

The Company did not have any recognized subsequent events for the periods reported.

Subsequent events have been considered through February 29, 2020 for these statutory financial statements which are to be issued on March 1, 2020.

A.

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

Yes [ ]

No [X]

		2019	2018
B.	ACA Fee Assessment Payable for the Upcoming Year	\$	\$
C.	ACA Fee Assessment Paid	\$	\$
D.	Premium Written Subject to ACA 9010 Assessment	\$	\$
E.	Total Adjusted Capital Before Surplus Adjustment (Five-Year Historical Line 28)	\$ 12,067,776	
F.	Total Adjusted Capital After Surplus Adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 12,067,776	
G.	Authorized Control Level (Five-Year Historical Line 29)	\$ 243,725	

H.

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

Yes [ ]

No [X]

Note 23 – Reinsurance

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not Applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Not Applicable

Note 26 – Intercompany Pooling Arrangements

A.	Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool	NAIC Company Code	Pooling Percentage
	Lead Entity and all Affiliated Entities		
	Motorists Mutual Insurance Company (Lead Entity)	14621	32.4%
	BrickStreet Mutual Insurance Company	12372	48.0%
	Motorists Commercial Mutual Insurance Company	13331	10.3%
	Iowa Mutual Insurance Company	14338	1.7%
	Wilson Mutual Insurance Company	19950	1.7%
	Phenix Mutual Fire Insurance Company	23175	1.6%
	PinnaclePoint Insurance Company	15137	0.8%
	SummitPoint Insurance Company	15136	0.8%
	Iowa American Insurance Company	31577	0.6%
	MICO Insurance Company	40932	%
	NorthStone Insurance Company	13045	%
	AlleghenyPoint Insurance Company	13016	%
B.	Description of Lines and Types of Business Subject to the Pooling Agreement		
	The pooling arrangement covered premiums, losses and underwriting expenses for all lines during the year. Related finance and service charge income, agent and premium blance charge-offs, deficiency reserves, and polyholder dividends were also subject to the pooling arrangement		
C.	Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement		
	Each Company recognized facultative and treaty reinsurance cessions with unaffiliated reinsurers prior to the administratation of the intercompany pooling agreement.		
D.	Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers		
	As the lead insurer, Motorists Mutual assumed all net premiums, losses, loss adjustment expenses, and underwriting expenses and then ceded each pool participant its share of the pool.		
E.	Explanation of Discrepancies Between Entries of Pooled Business		
	There are no discrepancies between any entries regarding pooled business on the assumed and ceded reinsurance schedules of other pool participants.		



NOTES TO FINANCIAL STATEMENTS

- F.

Description of Intercompany Sharing

Underwriting-related balance sheet items such as premiums receivable, installments, reinsurance assumed premium receivables and loss payables, reinsurance ceded premium payables and loss receivables, general expense receivables and payables, funds held balances, advanced premiums, and outstanding drafts were also pooled.
- G.

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

As of December 31, 2019, the Company reported an aggregate pooling-related balance of \$3,014 payable the other pool participants.

Note 27 – Structured Settlements

The Company has not purchased any annuities for structured settlements under which the claimant is the payee, but for which the company is contingently liable.

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

As of December 31, 2019 the Company reported no premium deficiency reserves.

1.

Liability carried for premium deficiency reserve:

\$0
2.

Date of most recent evaluation of this liability:

January 3, 2020
3.

Was anticipated investment income utilized in the calculation?

Yes [ X ]    No [   ]

Note 31 – High Deductibles

The Company did not have any unpaid claims on policies with high deductibles to disclose for the periods reported

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

Not Applicable

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?  
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 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.

12/31/2018

3.2

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

12/31/2013

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).

11/07/2014

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?

Yes [ ]No [X]

4.12

renewals?

Yes [ ]No [X]

4.2

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

4.21

sales of new business?

Yes [ ]No [X]

4.22

renewals?

Yes [ ]No [X]

5.1

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

Yes [ ]No [X]

5.2

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

1	2	3
Name of Entity	NAIC Company Code	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, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity

8.1

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

Yes [ ]No [X]

8.2

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

8.3

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

Yes [ ]No [X]

8.4

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

1	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?  
KPMG LLP 191 W. Nationwide Blvd., Suite 500, Columbus OH 43215

10.1

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

Yes [ ]No [X]

10.2

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

10.3

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

Yes [ ]No [X]

10.4

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5

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

Yes [ X ]    No [   ]    N/A [   ]

10.6

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

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Derek A. Jones, FCAS, MAAA, Milliman, One Pennsylvania Plaza, 38th Floor, New York, NY 10119, who is a consulting actuary for the Motorists Mutual Insurance Group

12.1

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

Yes [   ]    No [ X ]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$ 0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

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

Yes [   ]    No [   ]

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).

15.1

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

Yes [   ]    No [ X ]

15.2

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

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

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes [ X ]    No [   ]

17.

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

Yes [ X ]    No [   ]

18.

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

Yes [ X ]    No [   ]

19.

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

Yes [   ]    No [ X ]

20.1

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

20.11

To directors or other officers

\$ 0

20.12

To stockholders not officers

\$ 0

20.13

Trustees, supreme or grand (Fraternal only)

\$ 0

20.2

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

20.21

To directors or other officers

\$ 0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

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

Yes [   ]    No [ X ]

21.2

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

21.21

Rented from others

\$ 0

21.22

Borrowed from others

\$ 0

21.23

Leased from others

\$ 0

21.24

Other

\$ 0

22.1

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

Yes [   ]    No [ X ]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ 0

22.22

Amount paid as expenses

\$ 0

22.23

Other amounts paid

\$ 0

23.1

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

Yes [ X ]    No [   ]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2

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

\$766

INVESTMENT

24.01

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

Yes [X]No [ ]

24.02

If no, give full and complete information, relating thereto:

24.03

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

24.04

Does the company’s security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*?

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

24.05

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

\$0

24.06

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

\$0

24.07

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

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

24.08

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

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

24.09.

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

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

24.10

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

24.101

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.102

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.103

Total payable for securities lending reported on the liability page:

\$0

25.1

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

Yes [X]No [ ]

25.2

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

25.21

Subject to repurchase agreements

\$0

25.22

Subject to reverse repurchase agreements

\$0

25.23

Subject to dollar repurchase agreements

\$0

25.24

Subject to reverse dollar repurchase agreements

\$0

25.25

Placed under option agreements

\$0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$0

25.27

FHLB Capital Stock

\$0

25.28

On deposit with states

\$1,462,562

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$0

25.3

For category (25.26) provide the following:

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 results of interest rate sensitivity?

Yes [ ]No [ ]

26.4

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

26.41

Special accounting provision of SSAP No. 108

Yes [ ]No [ ]

26.42

Permitted accounting practice

Yes [ ]No [ ]

26.43

Other accounting guidance

Yes [ ]No [ ]

26.5

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

Yes [ ]No [ ]

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

27.1

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

Yes [ ]No [X]

27.2

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

\$0

28.

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

Yes [X]No [ ]

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1	2	3
Name(s)	Location(s)	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 [ ☒ ]

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	Affiliation
New England Asset Management, Inc.	U
Northern Trust Investments, Inc.	U

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

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 [ ☐ ]

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
109846	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	SEC	NO
105900	Northern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	SEC	NO

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

29.2 If yes, complete the following schedule:

1	2	3
CUSIP	Name of Mutual Fund	Book/Adjusted Carrying Value
04314H 85 7	Artisan Intl Val Fund 1	\$ 761,820
464287 65 5	ISHARES Russ 2000 ETF	\$ 87,308
29.2999 TOTAL		\$ 849,128

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
Artisan Intl Val Fund 1	Samsung Electronics Co Ltd	\$ 45,024	12/31/2019
Artisan Intl Val Fund 1	Arch Capital Group Ltd	\$ 40,224	12/31/2019
Artisan Intl Val Fund 1	BlackRock Liquidity Funds T-Fund Institutional	\$ 36,491	12/31/2019
Artisan Intl Val Fund 1	Compass Group PLC	\$ 36,110	12/31/2019
Artisan Intl Val Fund 1	Federal Treasury Obligations Fund Insti Shs	\$ 35,425	12/31/2019
ISHARES Russ 2000 ETF	Novocure Ltd	\$ 341	12/31/2019
ISHARES Russ 2000 ETF	Arrowhead Pharmaceuticals Corp.	\$ 288	12/31/2019
ISHARES Russ 2000 ETF	Medicines Co ORD	\$ 271	12/31/2019
ISHARES Russ 2000 ETF	Haemonetics Corp.	\$ 262	12/31/2019
ISHARES Russ 2000 ETF	Generac Holdings Inc.	\$ 218	12/31/2019

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

		1	2	3
		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 8,711,436	\$ 8,954,080	\$ 242,644
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 8,711,436	\$ 8,954,080	\$ 242,644

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

The Fair Value of securities is determined using quoted market prices when available, external pricing service, svo pricing, fair values available from custodians or investment managers.

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

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

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

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

33.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities?

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

Yes [ ☐ ] No [ ☒ X ]
35.

By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ☐ ] No [ ☒ X ]

OTHER

- 36.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 5,957
- 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
Ohio Insurance Institute	\$ 3,950
Insurance Services Office Inc.	\$ 2,008
- 37.1

Amount of payments for legal expenses, if any?

\$ 59
- 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
Jenkins Fenstermaker LLC	\$ 59
- 38.1

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

\$ 0
- 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 & CASUALTY INTERROGATORIES

1.1

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

Yes [ ☐ ]

No [ ☒ ]

1.2

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

\$

0

1.3

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

\$

0

1.31

Reason for excluding:

1.4

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

\$

0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

0

1.62

Total incurred claims

\$

0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$

0

1.65

Total incurred claims

\$

0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

0

1.72

Total incurred claims

\$

0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$

0

1.75

Total incurred claims

\$

0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

\$

0

\$

0

2.2

Premium Denominator

\$

0

\$

0

2.3

Premium Ratio (2.1/2.2)

0.0%

0.0%

2.4

Reserve Numerator

\$

0

\$

0

2.5

Reserve Denominator

\$

0

\$

0

2.6

Reserve Ratio (2.4/2.5)

0.0%

0.0%

3.1

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

Yes [ ☐ ]

No [ ☒ ]

3.2

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

3.21

Participating policies

\$

0

3.22

Non-participating policies

\$

0

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes [ ☐ ]

No [ ☐ ]

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.

\$

0

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes [ ☐ ]

No [ ☐ ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [ ☐ ]

No [ ☐ ]

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:

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?  
Those Companies that concentrate in the Workerrs Compensation business, and which the Company has exposure to through the inter company pooling arrangement purchase catastrophic reinsurance at levels that are deemed adequate to protects against excessive loss. In addition Losses arising from claims under the federal black lung programs for dates of injury prior to 2016 are subject to ADC arrangement related to black lung claims. In addition, a single location, where excecutive concentration of potential losses have been identified, arise are subject to facultative reinsurnace above the layers contained in the catastrophic policies.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
The Lead Company to in the pooling arrangement performs a concentration of risk study using mapping software to determine the probable maximum insurance loss. Management Solutions (RMS) RiskLink and AIR Touchstone catastrophe models. Analysis is performed for the perils of hurricane, severe convective storm, winter storm, and earthquake. The PML driver on low return periods (~20 years) is severe convective storm. Starting around the 150 year return period, hurricane becomes the largest driver of the PML. The highest concentration of exposure (total insured value) is in Ohio. Ohio also has the highest gross average annual loss (Gross AAL). 8 of the top 10 counties for exposure are in Ohio. The other two counties are in Kentucky and Pennsylvania. 6 of the top 10 counties for Gross AAL are in Ohio. The other counties are in Nebraska, Kentucky, Minnesota, and Iowa. The Encova Mutual Insurance Group (Formerly Motorists Insurance Group) utilizes JLT Re's CATography tool to analyze and manage The Group to which this Company is a party through its pooling arrangement, works with reinsurance brokers to assist in developing maximum probable losses. Both Property and Casualty exposures are analyzed for probably maximum loss and including various scenarios.

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company purchases catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss.</u>			
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [ X ]	No [ ]	
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:			
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [ X ]	No [ ]	
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.			1
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [ X ]	No [ ]	
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ]	No [ X ]	
8.2	If yes, give full information			
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, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?			Yes [ ] No [ X ]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.			
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (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 ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ ]	No [ X ]	
11.2	If yes, give full information			
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$		0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$		0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?		Yes [ ] No [ ]	N/A [ X ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To			% %



GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity’s reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [ ☐ ] No [ ☒ ]

12.6

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

12.61

Letters of Credit

\$

0

12.62

Collateral and other funds

\$

0

13.1

Largest net aggregate amount insured in any one risk (excluding workers’ compensation):

\$

0

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [ ☐ ] No [ ☒ ]

13.3

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

2

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [ ☒ ] No [ ☐ ]

14.2

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

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [ ☐ ] No [ ☒ ]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ ☒ ] No [ ☐ ]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [ ☐ ] No [ ☒ ]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ☐ ] No [ ☒ ]

If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:

17.1

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

Yes [ ☐ ] No [ ☒ ]

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

17.11

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

\$

0

17.12

Unfunded portion of Interrogatory 17.11

\$

0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$

0

17.14

Case reserves portion of Interrogatory 17.11

\$

0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

0

17.16

Unearned premium portion of Interrogatory 17.11

\$

0

17.17

Contingent commission portion of Interrogatory 17.11

\$

0

18.1

Do you act as a custodian for health savings accounts?

Yes [ ☐ ] No [ ☒ ]

18.2

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

\$

0

18.3

Do you act as an administrator for health savings accounts?

Yes [ ☐ ] No [ ☒ ]

18.4

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

\$

0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 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 [ ☐ ]

FIVE-YEAR HISTORICAL DATA

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

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	0	0	0	0	0
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	0	0	0	0	0
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....		0			
14. Net investment gain (loss) (Line 11).....	303,046	568,263	281,544	276,105	100,735
15. Total other income (Line 15).....		40	(40)	13	(1)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	60,120	62,106	69,564	70,430	63,974
18. Net income (Line 20).....	242,926	506,197	211,940	205,688	36,760
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	12,166,563	11,536,074	11,563,151	11,087,631	11,950,945
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....					
20.2 Deferred and not yet due (Line 15.2).....					
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	98,786	68,178	140,826	122,599	1,273,560
22. Losses (Page 3, Line 1).....					
23. Loss adjustment expenses (Page 3, Line 3).....					
24. Unearned premiums (Page 3, Line 9).....					
25. Capital paid up (Page 3, Lines 30 & 31).....	2,252,000	2,252,000	2,252,000	2,252,000	2,252,000
26. Surplus as regards policyholders (Page 3, Line 37).....	12,067,776	11,467,898	11,422,325	10,965,031	10,677,385
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	221,567	220,036	141,451	144,917	241,375
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	12,067,776	11,467,898	11,422,325	10,965,031	10,677,385
29. Authorized control level risk-based capital.....	243,725	202,695	236,461	260,951	251,481
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	71.9	73.3	72.3	73.7	75.6
31. Stocks (Lines 2.1 & 2.2).....	17.3	14.4	18.7	16.4	15.0
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	7.2	8.7	5.5	3.1	3.9
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	3.5	3.5	3.5	6.7	5.5
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
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).....	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2019	2018	2017	2016	2015
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	335,147	(503,121)	247,863	80,958	88,668
52. Dividends to stockholders (Line 35).....					(1,172,729)
53. Change in surplus as regards policyholders for the year (Line 38).....	599,879	45,572	457,294	287,646	(1,050,606)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	(5,563)	7,358	13,341	4,757	(17,343)
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	(2,183)	(3,128)	(1,624)	(2,369)	(1,675)
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	(7,746)	4,230	11,717	2,388	(19,018)
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	0	0	0	0	0
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....					
68. Loss expenses incurred (Line 3).....					
69. Other underwriting expenses incurred (Line 4).....					
70. Net underwriting gain (loss) (Line 8).....					
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....					
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....					
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).....					
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....					
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).....					
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....					
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).....					

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:

**Sch. P - Pt. 1**  
**NONE**

**Sch. P - Pt. 2**  
**NONE**

**Sch. P - Pt. 3**  
**NONE**

**Sch. P - Pt. 4**  
**NONE**

MICO INSURANCE COMPANY  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1  Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4  Dividends Paid or Credited to Policyholders on Direct Business	5  Direct Losses Paid (Deducting Salvage)	6  Direct Losses Incurred	7  Direct Losses Unpaid	8  Finance and Service Charges not Included in Premiums	9  Direct Premiums Written for Federal Pur- chasing Groups (Incl. in Col. 2)
			2  Direct Premiums Written	3  Direct Premiums Earned						
States, Etc.										
1.	Alabama.....AL	N.....								
2.	Alaska.....AK	N.....								
3.	Arizona.....AZ	N.....								
4.	Arkansas.....AR	N.....								
5.	California.....CA	N.....								
6.	Colorado.....CO	N.....								
7.	Connecticut.....CT	N.....								
8.	Delaware.....DE	N.....								
9.	District of Columbia.....DC	N.....								
10.	Florida.....FL	N.....								
11.	Georgia.....GA	N.....								
12.	Hawaii.....HI	N.....								
13.	Idaho.....ID	N.....								
14.	Illinois.....IL	N.....								
15.	Indiana.....IN	L.....				(512)	(512)			
16.	Iowa.....IA	N.....								
17.	Kansas.....KS	N.....								
18.	Kentucky.....KY	L.....						1		
19.	Louisiana.....LA	N.....								
20.	Maine.....ME	N.....								
21.	Maryland.....MD	N.....								
22.	Massachusetts.....MA	N.....								
23.	Michigan.....MI	N.....								
24.	Minnesota.....MN	N.....								
25.	Mississippi.....MS	N.....								
26.	Missouri.....MO	N.....								
27.	Montana.....MT	N.....								
28.	Nebraska.....NE	N.....								
29.	Nevada.....NV	N.....								
30.	New Hampshire.....NH	N.....								
31.	New Jersey.....NJ	N.....								
32.	New Mexico.....NM	N.....								
33.	New York.....NY	N.....								
34.	North Carolina.....NC	N.....								
35.	North Dakota.....ND	N.....								
36.	Ohio.....OH	L.....				(7,234)	(7,234)			
37.	Oklahoma.....OK	N.....								
38.	Oregon.....OR	N.....								
39.	Pennsylvania.....PA	L.....								
40.	Rhode Island.....RI	N.....								
41.	South Carolina.....SC	N.....								
42.	South Dakota.....SD	N.....								
43.	Tennessee.....TN	N.....								
44.	Texas.....TX	N.....								
45.	Utah.....UT	N.....								
46.	Vermont.....VT	N.....								
47.	Virginia.....VA	N.....								
48.	Washington.....WA	N.....								
49.	West Virginia.....WV	L.....								
50.	Wisconsin.....WI	N.....								
51.	Wyoming.....WY	N.....								
52.	American Samoa.....AS	N.....								
53.	Guam.....GU	N.....								
54.	Puerto Rico.....PR	N.....								
55.	US Virgin Islands.....VI	N.....								
56.	Northern Mariana Islands...MP	N.....								
57.	Canada.....CAN	N.....								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	0	0	0	(7,746)	(7,746)	1	0	0

DETAILS OF WRITE-INS

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

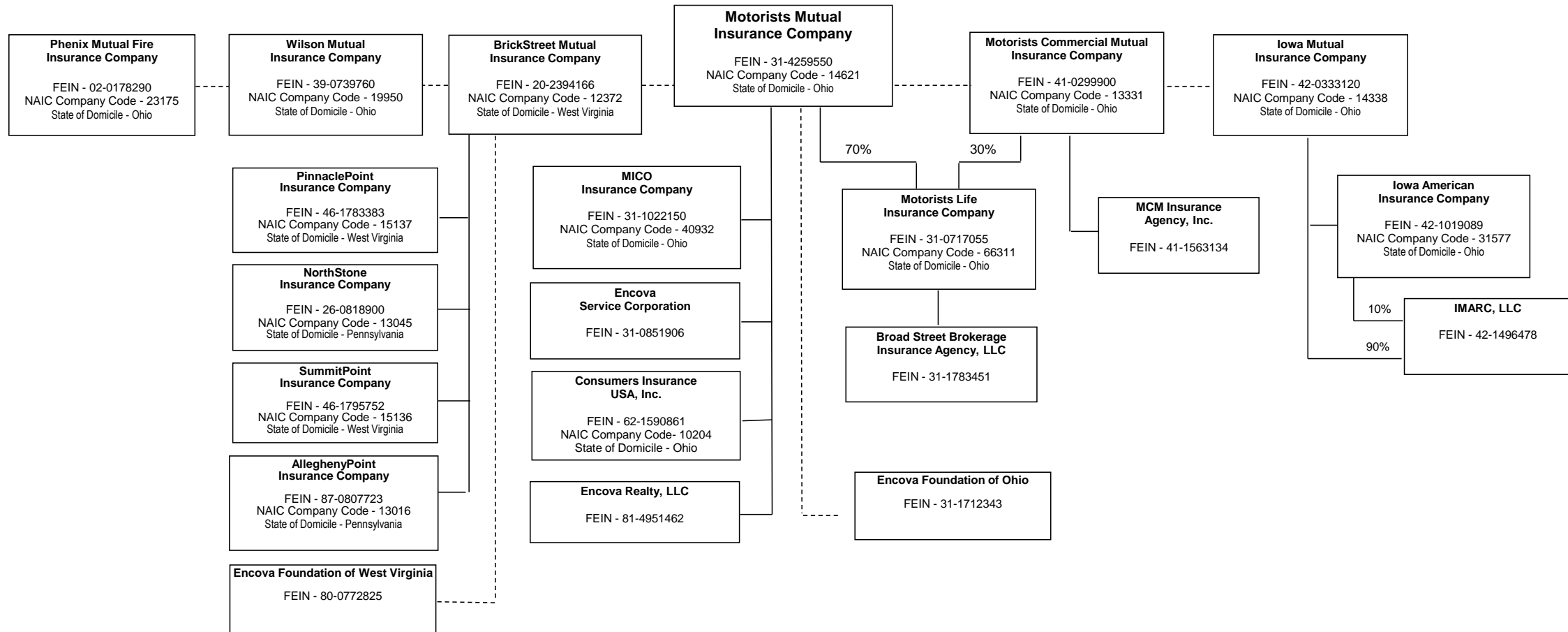
(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	5
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

(b) Explanation of Basis of Allocation of Premiums by States, etc.  
Premiums are assigned to state based on the principle garaging location.

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	52

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



2019 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2H-Section 1-Other Liability-Occurrence	58
Cash Flow	5	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	58
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	59
Exhibit of Net Investment Income	12	Schedule P-Part 2J-Auto Physical Damage	59
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2K-Fidelity, Surety	59
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	59
Five-Year Historical Data	17	Schedule P-Part 2M-International	59
General Interrogatories	15	Schedule P-Part 2N-Reinsurance – Nonproportional Assumed Property	60
Jurat Page	1	Schedule P-Part 2O-Reinsurance – Nonproportional Assumed Liability	60
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2P-Reinsurance – Nonproportional Assumed Financial Lines	60
Notes To Financial Statements	14	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	61
Overflow Page For Write-ins	100	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	61
Schedule A-Part 1	E01	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	61
Schedule A-Part 2	E02	Schedule P-Part 2T-Warranty	61
Schedule A-Part 3	E03	Schedule P-Part 3A-Homeowners/Farmowners	62
Schedule A-Verification Between Years	SI02	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	62
Schedule B-Part 1	E04	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	62
Schedule B-Part 2	E05	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	62
Schedule B-Part 3	E06	Schedule P-Part 3E-Commercial Multiple Peril	62
Schedule B-Verification Between Years	SI02	Schedule P-Part 3F-Section 1 –Medical Professional Liability-Occurrence	63
Schedule BA-Part 1	E07	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	63
Schedule BA-Part 2	E08	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	63
Schedule BA-Part 3	E09	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	63
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	63
Schedule D-Part 1	E10	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	64
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3J-Auto Physical Damage	64
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3K-Fidelity/Surety	64
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	64
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3M-International	64
Schedule D-Part 3	E13	Schedule P-Part 3N-Reinsurance – Nonproportional Assumed Property	65
Schedule D-Part 4	E14	Schedule P-Part 3O-Reinsurance – Nonproportional Assumed Liability	65
Schedule D-Part 5	E15	Schedule P-Part 3P-Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	66
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	66
Schedule D-Summary By Country	SI04	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	66
Schedule D-Verification Between Years	SI03	Schedule P-Part 3T-Warranty	66
Schedule DA-Part 1	E17	Schedule P-Part 4A-Homeowners/Farmowners	67
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	67
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	67
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	67
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4E-Commercial Multiple Peril	67
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	68
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	68
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	68
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	68
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	68
Schedule DB-Part D-Section 1	E22	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	69
Schedule DB-Part D-Section 2	E23	Schedule P-Part 4J-Auto Physical Damage	69
Schedule DB-Part E	E24	Schedule P-Part 4K-Fidelity/Surety	69
Schedule DB-Verification	SI14	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	69
Schedule DL-Part 1	E25	Schedule P-Part 4M-International	69
Schedule DL-Part 2	E26	Schedule P-Part 4N-Reinsurance – Nonproportional Assumed Property	70
Schedule E-Part 1-Cash	E27	Schedule P-Part 4O-Reinsurance – Nonproportional Assumed Liability	70
Schedule E-Part 2-Cash Equivalents	E28	Schedule P-Part 4P-Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule E-Verification Between Years	SI15	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	71
Schedule E-Part 3-Special Deposits	E29	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	71
Schedule F-Part 1	20	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	71
Schedule F-Part 2	21	Schedule P-Part 4T-Warranty	71
Schedule F-Part 3	22	Schedule P-Part 5A-Homeowners/Farmowners	72
Schedule F-Part 4	27	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	73
Schedule F-Part 5	28	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	74
Schedule F-Part 6	29	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	75
Schedule H-Accident and Health Exhibit-Part 1	30	Schedule P-Part 5E-Commercial Multiple Peril	76
Schedule H-Part 2, Part 3 and Part 4	31	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	78
Schedule H-Part 5-Health Claims	32	Schedule P-Part 5F-Medical Professional Liability-Occurrence	77
Schedule P-Part 1-Summary	33	Schedule P-Part 5H-Other Liability-Claims-Made	80
Schedule P-Part 1A-Homeowners/Farmowners	35	Schedule P-Part 5H-Other Liability-Occurrence	79
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	36	Schedule P-Part 5R-Products Liability-Claims-Made	82
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	37	Schedule P-Part 5R-Products Liability-Occurrence	81
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	38	Schedule P-Part 5T-Warranty	83
Schedule P-Part 1E-Commercial Multiple Peril	39	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	84
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	40	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	84
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	41	Schedule P-Part 6E-Commercial Multiple Peril	85
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	42	Schedule P-Part 6H-Other Liability-Claims-Made	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	43	Schedule P-Part 6H-Other Liability-Occurrence	85
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	44	Schedule P-Part 6M-International	86
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45	Schedule P-Part 6N-Reinsurance – Nonproportional Assumed Property	87
Schedule P-Part 1J-Auto Physical Damage	46	Schedule P-Part 6O-Reinsurance – Nonproportional Assumed Liability	87
Schedule P-Part 1K-Fidelity/Surety	47	Schedule P-Part 6R-Products Liability-Claims-Made	88
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	48	Schedule P-Part 6R-Products Liability-Occurrence	88
Schedule P-Part 1M-International	49	Schedule P-Part 7A-Primary Loss Sensitive Contracts	89
Schedule P-Part 1N-Reinsurance – Nonproportional Assumed Property	50	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	91
Schedule P-Part 1O-Reinsurance – Nonproportional Assumed Liability	51	Schedule P Interrogatories	93
Schedule P-Part 1P-Reinsurance – Nonproportional Assumed Financial Lines	52	Schedule T-Exhibit of Premiums Written	94
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	53	Schedule T-Part 2-Interstate Compact	95
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	54	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	55	Schedule Y-Detail of Insurance Holding Company System	97
Schedule P-Part 1T-Warranty	56	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	98
Schedule P-Part 2, Part 3 and Part 4 - Summary	34	Statement of Income	4
Schedule P-Part 2A-Homeowners/Farmowners	57	Summary Investment Schedule	SI01
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	57	Supplemental Exhibits and Schedules Interrogatories	99
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	57	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	57	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2E-Commercial Multiple Peril	57	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	58	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	58	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	58	Underwriting and Investment Exhibit Part 3	11