



QUARTERLY STATEMENT

As of March 31, 2020
of the Condition and Affairs of the

BUCKEYE STATE MUTUAL INSURANCE COMPANY

NAIC Group Code.....46, 46 (Current Period) (Prior Period)	NAIC Company Code..... 16713	Employer's ID Number..... 31-6035649
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... January 28, 1897	Commenced Business..... April 30, 1879	
Statutory Home Office	One Heritage Place .. Piqua .. OH .. US .. 45356-4888 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	One Heritage Place .. Piqua .. OH .. US .. 45356 (Street and Number) (City or Town, State, Country and Zip Code)	937-778-5000 (Area Code) (Telephone Number)
Mail Address	One Heritage Place .. Piqua .. OH .. US .. 45356 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	One Heritage Place .. Piqua .. OH .. US .. 45356 (Street and Number) (City or Town, State, Country and Zip Code)	937-778-5000 (Area Code) (Telephone Number)
Internet Web Site Address	http://www.buckeye-ins.com/	
Statutory Statement Contact	Craig A Curcio (Name) craig.curcio@buckeye-ins.com (E-Mail Address)	937-778-5000 (Area Code) (Telephone Number) (Extension) 937-778-5019 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. John Michael Brooks	President & CEO	2. Lisa Lyn Wesner	VP & Secretary
3. Jerry Christopher Collins	CFO & Treasurer	4. Robert Edward Bornhorst	Senior VP & Chief Underwriting Officer

OTHER

Jon Allen DeHass VP - Claims

DIRECTORS OR TRUSTEES

William L. Sweet Jr.	Zahid Afzal #	Julie A. Covault	John S. Haldeman II
James D. Rogers	Jean M. Bratton	Oyauma M. Garrison	

State of..... Ohio
County of..... Miami

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)
John Michael Brooks	Lisa Lyn Wesner	Jerry Christopher Collins
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President & CEO	VP & Secretary	CFO & Treasurer
(Title)	(Title)	(Title)

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

BUCKEYE STATE MUTUAL INSURANCE COMPANY

ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	28,465,859		28,465,859	28,732,080
2. Stocks:				
2.1 Preferred stocks.....	147,314		147,314	147,314
2.2 Common stocks.....	10,553,394	51,034	10,502,360	11,625,899
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
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 (\$.....2,115,033), cash equivalents (\$.....913,076) and short-term investments (\$.....496,756).....	3,524,865		3,524,865	2,678,318
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	42,691,432	51,034	42,640,398	43,183,611
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	176,100		176,100	193,832
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,760,922		2,760,922	2,241,235
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	5,711,483		5,711,483	6,079,084
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	265,848		265,848	585,547
16.2 Funds held by or deposited with reinsured companies.....	300,000		300,000	300,000
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.....	102,541		102,541	102,541
18.2 Net deferred tax asset.....	1,786,136	1,540,006	246,130	245,309
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	5,608		5,608	7,682
21. Furniture and equipment, including health care delivery assets (\$.....0).....	8,586	8,586	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	172,362		172,362	138,956
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	200,915	200,915	0	130,622
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	54,181,933	1,800,541	52,381,392	53,208,419
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	54,181,933	1,800,541	52,381,392	53,208,419

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 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Other.....	163,561	163,561	0	130,622
2502. Company owned automobile.....	37,354	37,354	0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	200,915	200,915	0	130,622

BUCKEYE STATE MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year \$.....955,611).....	5,957,636	6,235,006
2.	Reinsurance payable on paid losses and loss adjustment expenses.....	4,066	45,718
3.	Loss adjustment expenses.....	909,633	972,713
4.	Commissions payable, contingent commissions and other similar charges.....	647,512	767,027
5.	Other expenses (excluding taxes, licenses and fees).....	1,100,063	1,695,001
6.	Taxes, licenses and fees (excluding federal and foreign income taxes).....	323,942	243,874
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2	Net deferred tax liability.....		
8.	Borrowed money \$.....0 and interest thereon \$.....25,774.....	25,774	37,579
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....3,636,830 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).....	15,696,603	15,223,646
10.	Advance premium.....	691,445	420,690
11.	Dividends declared and unpaid:		
11.1	Stockholders.....		
11.2	Policyholders.....		
12.	Ceded reinsurance premiums payable (net of ceding commissions).....	1,283,829	2,542,160
13.	Funds held by company under reinsurance treaties.....	2,034,984	2,034,984
14.	Amounts withheld or retained by company for account of others.....		
15.	Remittances and items not allocated.....		
16.	Provision for reinsurance (including \$.....0 certified).....		
17.	Net adjustments in assets and liabilities due to foreign exchange rates.....		
18.	Drafts outstanding.....		
19.	Payable to parent, subsidiaries and affiliates.....	7,356	21,667
20.	Derivatives.....		
21.	Payable for securities.....	99,718	
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.....	887,836	883,041
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	29,670,397	31,123,106
27.	Protected cell liabilities.....		
28.	Total liabilities (Lines 26 and 27).....	29,670,397	31,123,106
29.	Aggregate write-ins for special surplus funds.....	1,669,528	1,696,311
30.	Common capital stock.....		
31.	Preferred capital stock.....		
32.	Aggregate write-ins for other than special surplus funds.....	0	0
33.	Surplus notes.....	6,200,000	6,200,000
34.	Gross paid in and contributed surplus.....		
35.	Unassigned funds (surplus).....	14,841,467	14,189,002
36.	Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 30 \$.....0).....		
36.20.000 shares preferred (value included in Line 31 \$.....0).....		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36).....	22,710,995	22,085,313
38.	Totals (Page 2, Line 28, Col. 3).....	52,381,392	53,208,419

DETAILS OF WRITE-INS			
2501.	Ceded commissions in excess of costs.....	13,862	14,067
2502.	SSAP 102 pension liability.....	860,641	860,641
2503.	Deferred Rent.....	13,333	8,333
2598.	Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	887,836	883,041
2901.	Special Surplus from gain on sale and leaseback of building.....	1,669,528	1,696,311
2902.		
2903.		
2998.	Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	1,669,528	1,696,311
3201.		
3202.		
3203.		
3298.	Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

BUCKEYE STATE MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....9,950,987).....	9,712,081	9,541,671	38,938,357
1.2 Assumed..... (written \$.....0).....		10,768	10,768
1.3 Ceded..... (written \$.....1,779,309).....	2,013,358	2,226,446	9,086,891
1.4 Net..... (written \$.....8,171,678).....	7,698,723	7,325,994	29,862,234
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....2,813,918):			
2.1 Direct.....	4,133,908	3,055,185	21,854,245
2.2 Assumed.....		(138,818)	(489,344)
2.3 Ceded.....	1,003,699	(726,073)	3,464,818
2.4 Net.....	3,130,208	3,642,440	17,900,083
3. Loss adjustment expenses incurred.....	371,828	246,734	1,509,626
4. Other underwriting expenses incurred.....	2,645,493	2,639,464	10,132,013
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	6,147,529	6,528,639	29,541,722
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	1,551,194	797,355	320,512
INVESTMENT INCOME			
9. Net investment income earned.....	27,621	4,160	93,562
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....	33,614	5,673	109,409
11. Net investment gain (loss) (Lines 9 + 10).....	61,235	9,833	202,971
OTHER INCOME			
12. Net gain or (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.....	63,079	63,247	300,963
14. Aggregate write-ins for miscellaneous income.....	26,784	0	0
15. Total other income (Lines 12 through 14).....	89,863	63,247	300,963
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,702,292	870,435	824,446
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).....	1,702,292	870,435	824,446
19. Federal and foreign income taxes incurred.....			(89,801)
20. Net income (Line 18 minus Line 19) (to Line 22).....	1,702,292	870,435	914,247
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	22,085,315	18,122,353	18,122,356
22. Net income (from Line 20).....	1,702,292	870,435	914,247
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(245,546).....	(869,083)	335,112	710,088
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(67,482)	11,043	(8,686)
27. Change in nonadmitted assets.....	(113,263)	156,336	179,430
28. Change in provision for reinsurance.....			
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.....			
37. Aggregate write-ins for gains and losses in surplus.....	(26,784)	0	2,167,880
38. Change in surplus as regards policyholders (Lines 22 through 37).....	625,680	1,372,926	3,962,959
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	22,710,994	19,495,279	22,085,315

DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Amortization of Special Surplus due to Sale / Leaseback of Home Office Building.....	26,784		
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	26,784	0	0
3701. Change in SSAP No 102 minimum liability.....			471,569
3702. Special Surplus - Sale / Leaseback of Home Office Building.....	(26,784)		1,696,311
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(26,784)	0	2,167,880

BUCKEYE STATE MUTUAL INSURANCE COMPANY
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	7,032,018	6,320,760	30,119,017
2. Net investment income.....	64,380	54,925	226,229
3. Miscellaneous income.....	89,863	63,247	256,323
4. Total (Lines 1 through 3).....	7,186,261	6,438,932	30,601,569
5. Benefit and loss related payments.....	3,129,531	3,818,167	19,638,900
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	3,714,785	3,590,085	11,641,166
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			(45,037)
10. Total (Lines 5 through 9).....	6,844,317	7,408,253	31,235,029
11. Net cash from operations (Line 4 minus Line 10).....	341,944	(969,321)	(633,460)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,495,615	633,516	5,853,630
12.2 Stocks.....	228,397	185,707	449,349
12.3 Mortgage loans.....			
12.4 Real estate.....			2,628,432
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			82
12.7 Miscellaneous proceeds.....	99,718		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	1,823,730	819,223	8,931,493
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,439,048	558,953	6,258,720
13.2 Stocks.....	7,046	7,587	253,842
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,446,094	566,540	6,512,562
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	377,636	252,683	2,418,931
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.....		500,000	
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	126,970	225,387	(141,929)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	126,970	725,387	(141,929)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	846,550	8,748	1,643,541
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,678,315	1,034,774	1,034,774
19.2 End of period (Line 18 plus Line 19.1).....	3,524,865	1,043,522	2,678,315

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

- A. Accounting Practices
- The accompanying financial statements of Buckeye State Mutual Insurance Company (The Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.
- The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Insurance Department

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,702,292	\$ 914,245
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 1,702,292	\$ 914,245
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 22,710,995	\$ 22,085,313
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 22,710,995	\$ 22,085,313

- C. Accounting Policy
- (2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
- Bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds are stated at the lower of amortized value or fair value.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology
- Loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.
- D. Going Concern
- Not applicable

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

- D. Loan-Backed Securities
- (1) Description of Sources Used to Determine Prepayment Assumptions
- (2) Securities with Recognized Other-Than-Temporary Impairment

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
(2)			
OTTI Recognized 1 st Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1 st Quarter	\$	\$	\$
OTTI Recognized 2 nd Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2 nd Quarter	\$	\$	\$
OTTI Recognized 3 rd Quarter			

NOTES TO FINANCIAL STATEMENTS

(2)	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3rd Quarter	\$	\$	\$
OTTI Recognized 4th Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l. Total 4th Quarter	\$	\$	\$
m. Annual aggregate total	XXX		XXX

(3) Recognized OTTI securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	\$	\$	\$	\$	\$	
Total			\$			

(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	\$ (862)
	2. 12 Months or Longer	\$ (5,562)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 176,021
	2. 12 Months or Longer	\$ 354,376

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

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

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

Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
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
No significant changes
- M. Working Capital Finance Investments

Not applicable
- N. Offsetting and Netting of Assets and Liabilities

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements

- (1) Nature of the FHLB Agreement
- The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company’s strategy to utilize these funds for short term liquidity. The Company has determined the actual/estimated maximum borrowing capacity as \$2,155,501. The Company calculated this amount in accordance with current FHLB capital stock.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year to Date

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$ 81,773	\$ 81,773	\$
(b) Membership Stock – Class B			
(c) Activity Stock	25,927	25,927	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 107,700	\$ 107,700	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 2,000,000	XXX	XXX

2. Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$ 81,773	\$ 81,773	\$
(b) Membership Stock – Class B			
(c) Activity Stock	25,927	25,927	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 107,700	\$ 107,700	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 2,000,000	XXX	XXX

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

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Current Year to Date Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$ 81,773	\$ 81,773	\$	\$	\$	\$
2. Class B	\$	\$	\$	\$	\$	\$

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year to Date Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$ 2,139,820	\$ 2,067,652	\$
2. Current Year to Date General Account Total Collateral Pledged	2,139,820	2,067,652	
3. Current Year to Date Protected Cell Total Collateral Pledged			
4. Prior Year Total General and Protected Cell Total Collateral Pledged	\$ 2,219,722	\$ 2,196,794	\$

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year to Date Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$ 2,139,820	\$ 2,067,652	\$
2. Current Year to Date General Account Total Collateral Pledged	2,139,820	2,067,652	
3. Current Year to Date Protected Cell Total Collateral Pledged			
4. Prior Year Total General and Protected Cell Total Collateral Pledged	\$ 2,219,722	\$ 2,196,794	\$

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year to Date

NOTES TO FINANCIAL STATEMENTS

		1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt					XXX
(b) Funding Agreements					
(c) Other					XXX
(d) Aggregate Total (a+b+c)					
2. Prior Year					
		1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt					XXX
(b) Funding Agreements					
(c) Other					XXX
(d) Aggregate Total (a+b+c)					
b. Maximum Amount During Reporting Period (Current Year to Date)					
		1 Total 2 + 3	2 General Account	3 Protected Cell Accounts	
1. Debt	\$		\$	\$	
2. Funding Agreements					
3. Other					
4. Aggregate Total (Lines 1+2+3)	\$		\$	\$	
c. FHLB – Prepayment Obligations					
		Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)			
1. Debt		NO			
2. Funding Agreements		NO			
3. Other		NO			

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

- A. Defined Benefit Plan
- (4) Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	Current Year to Date	2019	Current Year to Date	2019	Current Year to Date	2019
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost		183,039		175,217		
c. Expected return on plan assets		(161,207)		(169,436)		
d. Transition asset or obligation						
e. Gains and losses		58,322		57,973		
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	\$	\$ 80,154	\$	\$ 63,754	\$	\$

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

- A. Leasing Arrangements
- (3) For Sale-Leaseback Transactions
- The home office building was sold effective August 1, 2019. The company has agreed to lease back a portion of this building over a term of 15 years. The rental commitment over the next 5 years is as follows.
- 2020 \$240,000
- 2021 \$240,000
- 2022 \$240,000
- 2023 \$240,000
- 2024 \$248,333
- Total \$1,208,333

NOTES TO FINANCIAL STATEMENTS

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

No significant changes

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

B. Transfer and Servicing of Financial Assets

- (2) Servicing Assets and Servicing Liabilities
Not applicable
- (4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
(a)
Not applicable

C. Wash Sales

- (1) Description of the Objectives Regarding These Transactions
In the course of the Company’s asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.
- (2) The details by NAIC designation 3 or below, or unrated of securities sold during the current period and reacquired within 30 days of the sale date are:
There were no securities with an NAIC designation 3 or below that were sold during the year and reacquired within 30 days of the sale

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
			\$	\$	\$

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements

- (1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Preferred Stock - Perpetual	\$ 147,314	\$	\$	\$	\$ 147,314
Bonds I&M	\$ 321,950	\$	\$	\$	\$ 321,950
Common Stock I&M	\$ 346,807	\$	\$	\$	\$ 346,807
Common Stock - Mutual Funds	\$ 3,024,273	\$	\$	\$	\$ 3,024,273
Common Stock - Affiliated	\$ 7,182,314	\$	\$	\$	\$ 7,182,314
Total	\$ 11,022,658	\$	\$	\$	\$ 11,022,658
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

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

Description	Beginning Balance	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance as of Current Period
a. Assets										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

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

Not applicable

C. Fair Value Level

Not applicable

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
	\$	\$	\$	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

Not applicable

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	\$			

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

Subsequent events have been considered through May 7, 2020 for these statutory financial statements which are to be issued on May 7, 2020. The Company continues to closely monitor the impact of the COVID-19 pandemic. The extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2019 were \$7.208 million. As of March 31, 2020, \$1.888 million has been paid for incurred losses and loss adjusting expense attributable to insured events of prior years. Reserves remaining for prior years are now \$5.746 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been \$426,000 of unfavorable prior year development since December 31, 2019 to March 31, 2020. The increase is generally the result on ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not have retrospectively rated policies.

B. Information about Significant Changes in Methodologies and Assumptions

No change in methodology.

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

Not applicable - This type of business is not written by the company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [☐] No [☒]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [☐] No [☐]

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 [☐]

2.2

If yes, date of change:

03/18/2020

3.1

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 and 1A.

Yes [☒] No [☐]

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [☐] No [☒]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

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

Yes [☐] No [☒]

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

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

Yes [☐] No [☒]

4.2

If yes, provide 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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [☐] No [☒] N/A [☐]

6.1

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

12/31/2015

6.2

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.

12/31/2015

6.3

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).

05/26/2017

6.4

By what department or departments?
Ohio

6.5

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 [☐]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [☒] No [☐] N/A [☐]

7.1

Has this 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 [☒]

7.2

If yes, give full information:

8.1

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

Yes [☐] No [☒]

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 [☒]

8.4

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

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

9.1

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?
(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.

Yes [☒] No [☐]

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☒]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [☐] No [☒]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

BUCKEYE STATE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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

Yes [X] No []

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

\$

0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$

0

13. Amount of real estate and mortgages held in short-term investments:

\$

0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ <div>0</div>	\$ <div>0</div>
14.22 Preferred Stock	<div>0</div>	<div>0</div>
14.23 Common Stock	<div>7,125,220</div>	<div>7,179,832</div>
14.24 Short-Term Investments	<div>0</div>	<div>0</div>
14.25 Mortgage Loans on Real Estate	<div>0</div>	<div>0</div>
14.26 All Other	<div>0</div>	<div>0</div>
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ <div>7,125,220</div>	\$ <div>7,179,832</div>
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ <div>0</div>	\$ <div>0</div>

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]

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

Yes [] No [] N/A []

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

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

\$

0

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

\$

0

16.3 Total payable for securities lending reported on the liability page:

\$

0

17. 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 []

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

1 Name of Custodian(s)	2 Custodian Address
US Bank	425 Walnut Street, Cincinnati, OH 45202

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Sun Life Capital Management (U.S.) LLC	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [X] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109684	Sun Life Capital Management (U.S.) LLC	5493001YL0M8HWNPEN55	SEC	NO

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

Yes [X] No []

18.2 If no, list exceptions:

BUCKEYE STATE MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

Yes [] No [X]
21. 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 security was 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 reporting 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]

BUCKEYE STATE MUTUAL INSURANCE COMPANY
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
All Other Insurers						
.....	AA-1460080.....	Helvetia Schweizerische Versicherungsgesellschaft AG.....	CH.....	Unauthorized....6.....
.....	AA-1340028.....	DEVK Ruckversicherungs- und Beteiligungs-Aktiengesellschaft.....	DEU.....	Unauthorized....6.....

BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama.....AL	..N...						
2.	Alaska.....AK	..N...						
3.	Arizona.....AZ	..L...						
4.	Arkansas.....AR	..N...						
5.	California.....CA	..N...						
6.	Colorado.....CO	..L...			(638)	16,146	48,382	208,375
7.	Connecticut.....CT	..N...						
8.	Delaware.....DE	..N...						
9.	District of Columbia.....DC	..N...						
10.	Florida.....FL	..N...						
11.	Georgia.....GA	..L...				290,601	224,451	640,624
12.	Hawaii.....HI	..N...						
13.	Idaho.....ID	..N...						
14.	Illinois.....IL	..L...						
15.	Indiana.....IN	..L...	2,182,165	2,197,601	910,229	1,196,151	2,040,695	3,045,522
16.	Iowa.....IA	..L...			(67)	(133)		
17.	Kansas.....KS	..L...	2,653,916	2,844,016	951,349	711,034	1,902,025	1,891,420
18.	Kentucky.....KY	..N...						
19.	Louisiana.....LA	..N...						
20.	Maine.....ME	..N...						
21.	Maryland.....MD	..N...						
22.	Massachusetts.....MA	..N...						
23.	Michigan.....MI	..L...						
24.	Minnesota.....MN	..L...						
25.	Mississippi.....MS	..N...						
26.	Missouri.....MO	..N...						
27.	Montana.....MT	..N...						
28.	Nebraska.....NE	..L...			(3,314)		30,000	30,000
29.	Nevada.....NV	..N...						
30.	New Hampshire.....NH	..N...						
31.	New Jersey.....NJ	..N...						
32.	New Mexico.....NM	..L...						
33.	New York.....NY	..N...						
34.	North Carolina.....NC	..N...						
35.	North Dakota.....ND	..L...						
36.	Ohio.....OH	..L...	5,114,906	4,914,098	2,182,697	3,180,412	4,210,891	3,629,509
37.	Oklahoma.....OK	..N...						
38.	Oregon.....OR	..N...						
39.	Pennsylvania.....PA	..N...						
40.	Rhode Island.....RI	..N...						
41.	South Carolina.....SC	..N...						
42.	South Dakota.....SD	..L...			83,712	7,276	240,733	476,523
43.	Tennessee.....TN	..N...						
44.	Texas.....TX	..N...						
45.	Utah.....UT	..N...						
46.	Vermont.....VT	..N...						
47.	Virginia.....VA	..N...						
48.	Washington.....WA	..N...						
49.	West Virginia.....WV	..N...						
50.	Wisconsin.....WI	..L...						
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
59.	Totals.....	..XXX...	9,950,987	9,955,715	4,123,969	5,401,486	8,697,177	9,921,974

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
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	..XXX...	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	15	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	42

Sch. Y - Pt. 1
NONE

Sch. Y Pt. 1A
NONE

BUCKEYE STATE MUTUAL INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	544,972	60,501	11.102	44.013
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....	2,769,235	441,736	15.952	28.408
4. Homeowners multiple peril.....	2,217,933	1,171,390	52.814	31.592
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	64,717	977	1.510	12.515
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....	137,305	(513)	(0.374)	(760.320)
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....	2,156,237	1,428,621	66.255	57.678
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....	1,821,682	1,031,196	56.607	64.616
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	9,712,081	4,133,908	42.565	32.019
DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....	566,934	566,934	534,863
2. Allied lines.....			
3. Farmowners multiple peril.....	2,897,783	2,897,783	2,926,531
4. Homeowners multiple peril.....	1,945,291	1,945,291	1,920,759
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	60,044	60,044	62,711
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....	179,632	179,632	160,133
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....	2,304,948	2,304,948	2,364,886
19.3 19.4. Commercial auto liability.....			
21. Auto physical damage.....	1,996,355	1,996,355	1,985,831
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	9,950,987	9,950,987	9,955,715
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	<div>NO</div>
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>

Explanation:

1.

The data for this supplement is not required to be filed.
2.

The data for this supplement is not required to be filed.
3.

The data for this supplement is not required to be filed.
4.

The data for this supplement is not required to be filed.

Bar Code:



BUCKEYE STATE MUTUAL INSURANCE COMPANY
Overflow Page for Write-Ins

NONE

BUCKEYE STATE MUTUAL INSURANCE COMPANY
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....(0)948,669
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....
2.2 Additional investment made after acquisition.....
3. Current year change in encumbrances.....
4. Total gain (loss) on disposals.....1,740,951
5. Deduct amounts received on disposals.....2,628,432
6. Total foreign exchange change in book/adjusted carrying value.....
7. Deduct current year's other-than-temporary impairment recognized.....
8. Deduct current year's depreciation.....61,188
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....(0)(0)
10. Deduct total nonadmitted amounts.....
11. Statement value at end of current period (Line 9 minus Line 10).....(0)(0)

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....
2.2 Additional investment made after acquisition.....
3. Capitalized deferred interest and other.....
4. Accrual of discount.....
5. Unrealized valuation increase (decrease).....
6. Total gain (loss) on disposals.....
7. Deduct amounts received on disposals.....
8. Deduct amortization of premium and mortgage interest points and commitment fees.....
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....
10. Deduct current year's other-than-temporary impairment recognized.....
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....00
12. Total valuation allowance.....
13. Subtotal (Line 11 plus Line 12).....00
14. Deduct total nonadmitted amounts.....
15. Statement value at end of current period (Line 13 minus Line 14).....00

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....
2.2 Additional investment made after acquisition.....
3. Capitalized deferred interest and other.....
4. Accrual of discount.....
5. Unrealized valuation increase (decrease).....
6. Total gain (loss) on disposals.....
7. Deduct amounts received on disposals.....
8. Deduct amortization of premium and depreciation.....
9. Total foreign exchange change in book/adjusted carrying value.....
10. Deduct current year's other-than-temporary impairment recognized.....
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....00
12. Deduct total nonadmitted amounts.....
13. Statement value at end of current period (Line 11 minus Line 12).....00

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....40,556,32939,474,519
2. Cost of bonds and stocks acquired.....1,446,0946,512,562
3. Accrual of discount.....7,24934,314
4. Unrealized valuation increase (decrease).....(1,114,632)849,368
5. Total gain (loss) on disposals.....33,614100,404
6. Deduct consideration for bonds and stocks disposed of.....1,737,3146,303,558
7. Deduct amortization of premium.....38,081111,859
8. Total foreign exchange change in book/adjusted carrying value.....
9. Deduct current year's other-than-temporary impairment recognized.....
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....13,308579
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....39,166,56740,556,329
12. Deduct total nonadmitted amounts.....51,03451,034
13. Statement value at end of current period (Line 11 minus Line 12).....39,115,53340,505,295

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	24,594,292	934,006	1,097,288	(1,464,943)	22,966,067			24,594,292
2. NAIC 2 (a).....	4,632,345	259,763	404,167	1,186,660	5,674,601			4,632,345
3. NAIC 3 (a).....		245,280		76,670	321,950			
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	29,226,637	1,439,049	1,501,455	(201,613)	28,962,618	0	0	29,226,637
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....	147,314				147,314			147,314
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	147,314	0	0	0	147,314	0	0	147,314
15. Total Bonds and Preferred Stock.....	29,373,951	1,439,049	1,501,455	(201,613)	29,109,932	0	0	29,373,951

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....496,757; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

QSI02

BUCKEYE STATE MUTUAL INSURANCE COMPANY
SCHEDULE DA - PART 1

Short-Term Investments					
	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....496,757XXX.....491,191

SCHEDULE DA - VERIFICATION

Short-Term Investments		
	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....494,554
2. Cost of short-term investments acquired.....982,381
3. Accrual of discount.....2,2024,017
4. Unrealized valuation increase (decrease).....
5. Total gain (loss) on disposals.....82
6. Deduct consideration received on disposals.....491,926
7. Deduct amortization of premium.....
8. Total foreign exchange change in book/adjusted carrying value.....
9. Deduct current year's other-than-temporary impairment recognized.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....496,756494,554
11. Deduct total nonadmitted amounts.....
12. Statement value at end of current period (Line 10 minus Line 11).....496,756494,554

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	147,555	475,222
2. Cost of cash equivalents acquired.....	2,108,219	8,944,340
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	1,342,698	9,272,007
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	913,076	147,555
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	913,076	147,555

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2			3	4	5	6	7	8	9	10
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds - U.S. Government											
912828	Z9	4	US TREASURY N/B.....		03/02/2020.....	JP MORGAN.....		312,398	300,000	.210	1.....
0599999. Total - Bonds - U.S. Government.....								312,398	300,000	.210	XXX.....
Bonds - U.S. Special Revenue and Special Assessment											
3140JX	RN	0	FNMA #BO3192.....		03/02/2020.....	CANTOR FITZGERALD & CO.....		252,129	244,156	.61	1.....
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								252,129	244,156	.61	XXX.....
Bonds - Industrial and Miscellaneous											
037411	AZ	8	APACHE CORP.....		01/31/2020.....	TD.....		245,280	240,000	2,362	3FE.....
23242M	AD	3	CWL 2006-S3 A4.....		03/30/2020.....	ADJUSTMENT.....		1,202	1,202		1FM.....
29379V	BV	4	ENTERPRISE PRODS OPERATIONS.....		01/31/2020.....	TD.....		259,763	250,000	.87	2FE.....
92826C	AL	6	VISA INC.....		03/31/2020.....	JP MORGAN.....		99,718	100,000		1FE.....
13607R	AD	2	CANADIAN IMPERIAL BK.....		03/02/2020.....	CITIGROUP/ELECTRONIC.....		268,558	250,000	4,156	1FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....								874,521	841,202	6,605	XXX.....
8399997. Total - Bonds - Part 3.....								1,439,048	1,385,358	6,876	XXX.....
8399999. Total - Bonds.....								1,439,048	1,385,358	6,876	XXX.....
Common Stocks - Mutual Funds											
00143K	65	7	INVESCO OPPENHEIMER INTL BOND FD Y.....		03/02/2020.....	DIVIDEND REINVESTMENT.....	100.248	553	XXX		
022865	10	9	AMANA INC FD.....		01/07/2020.....	US BANK.....	.0383		XXX		
128119	87	2	CALAMOS GRWTH & INC-O.....		03/23/2020.....	DIVIDEND REINVESTMENT.....	1.538	40	XXX		
277907	20	0	EATON VANCE INC FD BOS.....		03/02/2020.....	DIVIDEND REINVESTMENT.....	44.476	249	XXX		
353496	85	4	FRANKLIN UTILS FD-ADV.....		03/03/2020.....	DIVIDEND REINVESTMENT.....	34.664	773	XXX		
464287	68	9	ISHARES RUSSELL 3000 IX.....		03/31/2020.....	DIVIDEND REINVESTMENT.....	3.453	518	XXX		
464287	83	8	ISHARES US BASIC MAT.....		03/31/2020.....	DIVIDEND REINVESTMENT.....	6.340	443	XXX		
4812C0	49	8	JPMORGAN EQUITY INC.....		03/30/2020.....	DIVIDEND REINVESTMENT.....	88.958	1,477	XXX		
921908	20	8	VANGUARD PREC MTL & MIN.....		03/27/2020.....	DIVIDEND REINVESTMENT.....	11.973	74	XXX		
921908	60	4	VANGUARD DIVIDEND GRWTH.....		03/27/2020.....	DIVIDEND REINVESTMENT.....	7.559	189	XXX		
921921	30	0	VANGUARD EQUITY INC.....		03/23/2020.....	DIVIDEND REINVESTMENT.....	23.199	1,256	XXX		
921935	20	1	VANGUARD WELLINGTON ADMIRAL.....		03/23/2020.....	DIVIDEND REINVESTMENT.....	18.320	1,063	XXX		
922042	84	1	VANGUARD EMERGING MKTS STK IX.....		03/23/2020.....	DIVIDEND REINVESTMENT.....	11.860	311	XXX		
92837F	82	1	VIRTUS SEIX US GOVT SEC.....		03/02/2020.....	DIVIDEND REINVESTMENT.....	9.965	100	XXX		
9499999. Total - Common Stocks - Mutual Funds.....								7,046	XXX	.0	XXX.....
9799997. Total - Common Stocks - Part 3.....								7,046	XXX	.0	XXX.....
9799999. Total - Common Stocks.....								7,046	XXX	.0	XXX.....
9899999. Total - Preferred and Common Stocks.....								7,046	XXX	.0	XXX.....
9999999. Total - Bonds, Preferred and Common Stocks.....								1,446,094	XXX	6,876	XXX.....

QE04

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
	11	12	13									14	15										
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
Bonds - U.S. Government																							
38376G	ZU	7	GNMA 2011-9 C.....	..	03/01/2020.	MBS PMT.....	62,86662,86665,49863,026(160)(160)62,8660452	09/16/2041.	1.....
38378B	RE	1	GNMA 2012-35 C.....	..	03/01/2020.	MBS PMT.....	9,7369,7369,9349,738(2)(2)9,736047	11/16/2052.	1.....
38378U	ZP	5	GNMA 2013-144 VX.....	..	03/01/2020.	MBS PMT.....	4,7064,7064,8694,708(2)(2)4,706024	01/20/2043.	1.....
0599999. Total - Bonds - U.S. Government.....							77,30877,30880,30177,4720(164)0(164)077,308000523	XXX	XXX
Bonds - U.S. Political Subdivisions of States																							
463813	VQ	5	IRVING TX INDPT SCH DIST.....	..	02/15/2020.	MATURITY.....	125,000125,000134,549125,177(177)(177)125,00001,875	02/15/2020.	1FE.....
2499999. Total - Bonds - U.S. Political Subdivisions of States.....							125,000125,000134,549125,1770(177)0(177)0125,0000001,875	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																							
3128M5	GU	8	FHLMC G03511.....	..	03/01/2020.	MBS PMT.....	4444040	10/01/2037.	1.....
3128M7	YV	2	FHLMC G05824.....	..	03/01/2020.	MBS PMT.....	3,2933,2933,5533,296(3)(3)3,293034	01/01/2040.	1.....
3128MD	W7	4	FHLMC G14970.....	..	03/01/2020.	MBS PMT.....	5,2975,2975,5575,300(3)(3)5,297030	12/01/2028.	1.....
3128MJ	V2	3	FHLMC G08632.....	..	03/01/2020.	MBS PMT.....	10,24310,24310,73910,251(8)(8)10,243058	03/01/2045.	1.....
3128MJ	WB	2	FHLMC G08641.....	..	03/01/2020.	MBS PMT.....	9,3579,3579,8249,365(7)(7)9,357053	05/01/2045.	1.....
3128MJ	X3	9	FHLMC G08697.....	..	03/01/2020.	MBS PMT.....	13,12013,12013,46413,124(4)(4)13,120065	03/01/2046.	1.....
3128MJ	XK	1	FHLMC G08681.....	..	03/01/2020.	MBS PMT.....	15,10715,10715,75415,118(11)(11)15,107086	12/01/2045.	1.....
3128MJ	YJ	3	FHLMC G08712.....	..	03/01/2020.	MBS PMT.....	5,6895,6895,9235,694(4)(4)5,689038	06/01/2046.	1.....
3128MJ	Z6	0	FHLMC G08764.....	..	03/01/2020.	MBS PMT.....	13,20913,20914,26513,238(29)(29)13,2090103	05/01/2047.	1.....
3128Q0	KX	4	FHLMC J19310.....	..	03/01/2020.	MBS PMT.....	4,4084,4084,6054,410(2)(2)4,408020	06/01/2027.	1.....
31292L	W6	8	FHLMC C04269.....	..	03/01/2020.	MBS PMT.....	6,7476,7477,0886,750(3)(3)6,747032	10/01/2042.	1.....
3132J4	QW	2	FHLMC G31168.....	..	03/01/2020.	MBS PMT.....	21,11021,11021,86621,134(24)(24)21,1100142	02/01/2039.	1.....
3132J6	Z9	8	FHLMC Q15767.....	..	03/01/2020.	MBS PMT.....	3,9233,9234,0443,923(1)(1)3,923020	02/01/2043.	1.....
31335B	FV	3	FHLMC G61080.....	..	03/01/2020.	MBS PMT.....	19,96319,96320,89519,979(16)(16)19,9630148	03/01/2047.	1.....
31339S	E2	7	FHLMC QA2853.....	..	03/01/2020.	MBS PMT.....	6,3456,3456,4236,347(1)(1)6,345037	09/01/2049.	1.....
31339S	PU	3	FHLMC QA3135.....	..	03/01/2020.	MBS PMT.....	56,08856,08858,52456,221(132)(132)56,0880392	09/01/2049.	1.....
3136A1	X8	3	FNMA 2011-115 KE.....	..	03/01/2020.	MBS PMT.....	7,4377,4377,5337,438(1)(1)7,437031	10/25/2039.	1.....
3136AG	DN	9	FNMA 2013-97 EK.....	..	03/01/2020.	MBS PMT.....	8,4138,4138,6768,416(4)(4)8,413042	11/25/2028.	1.....
31371M	UK	1	FNMA #256286.....	..	03/01/2020.	MBS PMT.....	8686858608601	06/01/2036.	1.....
3137AT	6B	3	FHLMC 4098 HA.....	..	03/01/2020.	MBS PMT.....	9,2959,2959,4119,296(1)(1)9,295029	05/15/2041.	1.....
3137BC	QV	3	FHLMC 4382 BC.....	..	03/01/2020.	MBS PMT.....	24,46324,46325,65224,482(19)(19)24,4630120	07/15/2040.	1.....
3137BK	WB	2	FHMS KP02 A2.....	..	01/01/2020.	MBS PMT.....	4,6314,6314,6774,638(7)(7)4,63109	04/25/2021.	1.....
3138AX	XQ	9	FNMA #AJ6086.....	..	03/01/2020.	MBS PMT.....	5,0895,0895,3885,094(4)(4)5,089026	12/01/2026.	1.....
3138EJ	AV	0	FNMA #AL1819.....	..	03/01/2020.	MBS PMT.....	4,8934,8935,2674,897(4)(4)4,893026	05/01/2042.	1.....
3138EK	6P	5	FNMA #AL3577.....	..	03/01/2020.	MBS PMT.....	6,6156,6157,0996,621(6)(6)6,615040	04/01/2043.	1.....
31395V	NZ	8	FHLMC 2985 LA.....	..	03/01/2020.	MBS PMT.....	2,8602,8602,9382,86102,860021	06/15/2035.	1.....
31398K	AS	9	FHLMC 3589 PA.....	..	03/01/2020.	MBS PMT.....	374374385374037403	09/15/2039.	1.....
31407B	JS	9	FNMA #825673.....	..	03/01/2020.	MBS PMT.....	135135133135013501	07/01/2020.	1.....
31408F	6D	6	FNMA #850568.....	..	03/01/2020.	MBS PMT.....	525252520520	01/01/2036.	1.....
3140FE	6B	5	FNMA #BD7165.....	..	03/01/2020.	MBS PMT.....	11,86811,86812,54111,881(14)(14)11,868074	04/01/2047.	1.....
3140J7	UL	7	FNMA #BM3286.....	..	03/01/2020.	MBS PMT.....	22,03622,03622,97922,059(23)(23)22,0360165	11/01/2047.	1.....
31414F	GG	0	FNMA #964699.....	..	03/01/2020.	MBS PMT.....	178178183178017802	08/01/2023.	1.....
31417A	QE	2	FNMA #AB4052.....	..	03/01/2020.	MBS PMT.....	5,5185,5185,8155,520(2)(2)5,518034	12/01/2041.	1.....

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BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31417D	CZ	4	FNMA #AB6387.....	..	03/01/2020.	MBS PMT.....4,4034,4034,6464,405(2)(2)4,403023	10/01/2042.	1.....
31418C	RD	8	FNMA #MA3183.....	..	03/01/2020.	MBS PMT.....14,44414,44415,16014,459(15)(15)14,444099	11/01/2047.	1.....
31418D	CS	9	FNMA #MA3680.....	..	03/01/2020.	MBS PMT.....14,67514,67515,23314,694(18)(18)14,675079	06/01/2029.	1.....
31418D	ET	5	FNMA #MA3745.....	..	03/01/2020.	MBS PMT.....59,18959,18960,90959,255(66)(66)59,1890375	08/01/2049.	1.....
31418D	GF	3	FNMA #MA3797.....	..	03/01/2020.	MBS PMT.....11,92711,92711,99311,929(1)(1)11,927052	10/01/2034.	1.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....						412,484412,484429,283412,9240(435)0(435)0412,4840002,510	XXX	XXX
Bonds - Industrial and Miscellaneous																							
12667F	X9	1	CWALT 2005-3CB 1A11.....	..	03/01/2020.	MBS PMT.....2022201911200	03/25/2035.	2FM.....
23242M	AD	3	CWL 2006-S3 A4.....	..	03/01/2020.	MBS PMT.....9,4289,4286,3858,4839459459,4280120	01/25/2029.	1FM.....
361448	AV	5	GATX CORP.....	..	03/30/2020.	MATURITY.....150,000150,000146,460149,769231231150,00001,950	03/30/2020.	2FE.....
74924P	AF	9	RASC 2004-KS1 AI6.....	..	02/01/2020.	MBS PMT.....1,2031,2031,1951,20301,20308	02/25/2034.	1FM.....
76110W	RQ	1	RASC 2003-KS4 AI6.....	..	03/01/2020.	MBS PMT.....164164160164016401	05/25/2033.	1FM.....
87165L	AF	8	SYNCT 2015-1 A.....	..	03/16/2020.	MBS PMT.....270,000270,000273,611270,173(173)(173)270,00001,600	03/15/2023.	1FE.....
87612E	AV	8	TARGET CORP.....	..	01/28/2020.	CALL at 101.001.....202,003200,000217,912201,972(273)(273)201,699(1,699)(1,699)6,158	07/15/2020.	1FE.....
913017	BV	0	UNITED TECHS CORP.....	..	03/04/2020.	CALL at 104.522.....261,305250,000258,550254,463(315)(315)254,147(4,147)(4,147)13,308	06/01/2022.	2FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....						894,123880,817904,293886,246141504160886,6610(5,846)(5,846)23,145	XXX	XXX
8399997.	Total - Bonds - Part 4.....						1,508,9151,495,6091,548,4261,501,8191(361)0(360)01,501,4530(5,846)(5,846)28,053	XXX	XXX
8399999.	Total - Bonds.....						1,508,9151,495,6091,548,4261,501,8191(361)0(360)01,501,4530(5,846)(5,846)28,053	XXX	XXX
Common Stocks - Mutual Funds																							
00143K	65	7	INVESCO OPPENHEIMER INTL BOND FD Y.....	..	01/07/2020.	US BANK.....3,158,77417,594	XXX19,76817,6262,1422,14219,768(2,174)(2,174)63	XXX
128119	87	2	CALAMOS GRWTH & INC-O.....	..	01/07/2020.	US BANK.....1,733,40857,306	XXX50,77357,168(6,395)(6,395)50,7736,5336,533	XXX
192476	10	9	COHEN & STEERS REALTY.....	..	01/07/2020.	US BANK.....155,39110,110	XXX8,75710,281(1,524)(1,524)8,7571,3531,353	XXX
353496	85	4	FRANKLIN UTILS FD-ADV.....	..	01/07/2020.	US BANK.....1,313,24628,878	XXX17,47429,207(11,733)(11,733)17,47411,40411,404	XXX
46138B	10	3	INVESCO DB COMMODITY INDEX.....	..	01/07/2020.	US BANK.....171,0002,765	XXX2,5432,727(185)(185)2,543222222	XXX
47103C	18	3	JANUS HENDERSON SMALL CAP.....	..	01/07/2020.	US BANK.....1,170,36126,626	XXX25,74826,965(1,217)(1,217)25,748878878	XXX
47103C	70	4	JANUS BALANCED FD-I.....	..	01/07/2020.	US BANK.....125,3694,634	XXX3,7434,621(878)(878)3,743890890	XXX
4812C0	49	8	JPMORGAN EQUITY INC.....	..	01/07/2020.	US BANK.....1,170,24622,633	XXX15,62322,750(7,126)(7,126)15,6237,0097,00922	XXX
55273G	29	8	MFS INTL DIVERSIFICATION-I.....	..	01/07/2020.	US BANK.....2,542,52253,596	XXX40,50953,571(13,062)(13,062)40,50913,08813,088	XXX
78464A	30	0	SPDR S&P 600 SMALL CAP VAL.....	..	01/07/2020.	US BANK.....20,0001,306	XXX1,0261,314(288)(288)1,026280280	XXX
92837F	82	1	VIRTUS SEIX US GOVT SEC.....	..	01/07/2020.	US BANK.....294,8682,949	XXX2,9722,94924242,972(24)(24)4	XXX
9499999.	Total - Common Stocks - Mutual Funds.....						228,397	XXX188,936229,179(40,242)00(40,242)0188,936039,45939,45989	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....						228,397	XXX188,936229,179(40,242)00(40,242)0188,936039,45939,45989	XXX	XXX
9799999.	Total - Common Stocks.....						228,397	XXX188,936229,179(40,242)00(40,242)0188,936039,45939,45989	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....						228,397	XXX188,936229,179(40,242)00(40,242)0188,936039,45939,45989	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....						1,737,312	XXX1,737,3621,730,998(40,241)(361)0(40,602)01,690,389033,61333,61328,142	XXX	XXX

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Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

BUCKEYE STATE MUTUAL INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount or interest Accrued at Current Statement Date	First Month	Second Month	Third Month	
Open Depositories								
Covington Savings & Loan.....	Covington, OH.....1.49061,58761,58761,587	XXX
First Financial Bank (A).....	Troy, OH.....(115,878)(115,878)(115,850)	XXX
Ameriprise Financial Services.....	Piqua, OH.....2,0321,2434,641	XXX
Fifth Third Bank of Western (C).....	Piqua, OH.....(10,303)(11,506)(12,456)	XXX
Federal Home Loan Bank.....	Carmel, IN.....832,3581,249,2141,300,799	XXX
Fifth Third Bank of Western (S).....	Piqua, OH.....51,78939,31641,120	XXX
First Financial Bank (S).....	Troy, OH.....408,773272,923498,258	XXX
US Bank.....	Washington DC.....222	XXX
Unity National bank.....	Troy, OH.....(122,877)(33,988)(3,282)	XXX
Unity National bank.....	Troy, OH.....(1,173,738)(1,764,982)(1,409,696)	XXX
Unity National bank.....	Troy, OH.....	-	-5,000	XXX
Unity National bank.....	Troy, OH.....2,8731,620,5291,897,0091,744,938	XXX
First Financial Bank.....	Piqua, OH.....(419)(419)(419)	XXX
0199999. Total Open Depositories.....	XXX	XXX2,87301,553,8561,594,5222,114,643	XXX
0399999. Total Cash on Deposit.....	XXX	XXX2,87301,553,8561,594,5222,114,643	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX390390390	XXX
0599999. Total Cash.....	XXX	XXX2,87301,554,2461,594,9122,115,033	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2					3	4	5	6	7	8	9
CUSIP	Description					Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO												
31846V 53 4	FIRST AMERN US TREAS CL Y.....					03/30/2020.....1.153912,313952
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....									912,3130952
All Other Money Market Mutual Funds												
922906 30 0	VANGUARD FED MONEY MKT.....					03/31/2020.....7633
8699999. Total - All Other Money Market Mutual Funds.....									76303
8899999. Total - Cash Equivalents.....									913,0760955