



# QUARTERLY STATEMENT

As of September 30, 2020  
of the Condition and Affairs of the

## PROGRESSIVE MAX INSURANCE COMPANY

NAIC Group Code..... 155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 24279	Employer's ID Number..... 34-0472535
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... March 12, 1937	Commenced Business..... May 10, 1937	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. .. 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. .. 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	440-461-5000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. .. 44101-6490 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. .. 44143-2182 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	440-395-4460 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO <i>(Name)</i> FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</i>	440-395-4460 <i>(Area Code) (Telephone Number)</i> 440-603-5500 <i>(Fax Number)</i>

### POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

#### OFFICERS

<b>Name</b>	<b>Title</b>	<b>Name</b>	<b>Title</b>
SANJAY MAHESH VYAS	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

#### OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)
CARL GORDON JOYCE	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
SANDRA LEE RIHVALSKY	(ASST. TREASURER)		

#### DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN	MICHAEL VINCENT ESPOSITO	SANJAY MAHESH VYAS	DANIEL JOSEPH WITALEC
SCOTT WESLEY ZIEGLER			

State of..... OHIO  
County of..... CUYAHOGA

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) SANJAY MAHESH VYAS _____ 1. (Printed Name) _____ PRESIDENT _____ (Title)	_____ (Signature) KAREN ANN KOSUDA _____ 2. (Printed Name) _____ ASSISTANT SECRETARY _____ (Title)	_____ (Signature) SANDRA LEE RIHVALSKY _____ 3. (Printed Name) _____ ASSISTANT TREASURER _____ (Title)
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Subscribed and sworn to before me  
This 6TH day of NOVEMBER, 2020

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

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	772,411,752		772,411,752	665,395,456
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
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 (\$.....0), cash equivalents (\$.....0) and short-term investments (\$.....6,763,633).....	6,763,633		6,763,633	
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).....	779,175,385	0	779,175,385	665,395,456
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	4,609,133		4,609,133	3,838,430
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	16,333,434	3,998,820	12,334,614	16,607,831
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	69,061,826		69,061,826	50,264,284
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,849,403		2,849,403	1,605,757
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.....	13,954,605	41,727	13,912,878	12,501,116
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.....	39,292,868		39,292,868	24,721,108
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	366,515	179,008	187,507	368,516
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	925,643,169	4,219,555	921,423,614	775,302,498
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	925,643,169	4,219,555	921,423,614	775,302,498

**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. STATE TAX CREDITS.....	96,000		96,000	287,000
2502. STATE UNEARNED SURCHARGE RECOVERABLE.....	91,507		91,507	81,516
2503. PREPAID EXPENSES.....	178,472	178,472	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	536	536	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	366,515	179,008	187,507	368,516

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....118,821,227).....	235,288,478	229,494,888
2. Reinsurance payable on paid losses and loss adjustment expenses.....	4,367,911	2,050,815
3. Loss adjustment expenses.....	62,449,667	56,807,640
4. Commissions payable, contingent commissions and other similar charges.....	291,387	205,096
5. Other expenses (excluding taxes, licenses and fees).....	110,984	265,546
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	6,198,141	7,624,082
7.1 Current federal and foreign income taxes (including \$....1,384,833 on realized capital gains (losses)).....	4,236,699	3,855,472
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....103,423,637 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).....	247,754,421	207,867,839
10. Advance premium.....	1,034,394	751,311
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.....		
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.....	11,562,989	8,998,796
19. Payable to parent, subsidiaries and affiliates.....		
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.....	687,736	704,760
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	573,982,807	518,626,245
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	573,982,807	518,626,245
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,604,824	3,604,824
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.....	42,166,521	42,166,521
35. Unassigned funds (surplus).....	301,669,462	210,904,908
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).....	347,440,807	256,676,253
38. Totals (Page 2, Line 28, Col. 3).....	921,423,614	775,302,498

**DETAILS OF WRITE-INS**

2501. MISCELLANEOUS OTHER LIABILITIES.....	492,745	547,627
2502. STATE PLAN LIABILITY.....	143,346	136,905
2503. ESCHEATABLE PROPERTY.....	51,645	20,228
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).....	687,736	704,760
2901. ....		
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).....	0	0
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

**PROGRESSIVE MAX INSURANCE COMPANY**  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$....265,720,574).....	239,465,642	218,392,963	297,583,723
1.2 Assumed..... (written \$....668,201,793).....	628,315,211	561,333,356	772,751,426
1.3 Ceded..... (written \$....265,720,574).....	239,465,642	218,392,963	297,583,723
1.4 Net..... (written \$....668,201,793).....	628,315,211	561,333,356	772,751,426
DEDUCTIONS:			
2. Losses incurred (current accident year \$....320,263,916):			
2.1 Direct.....	133,225,679	129,541,457	178,051,995
2.2 Assumed.....	320,966,396	335,978,459	470,440,012
2.3 Ceded.....	133,225,366	129,528,179	178,039,379
2.4 Net.....	320,966,709	335,991,737	470,452,628
3. Loss adjustment expenses incurred.....	62,275,567	57,341,790	79,002,776
4. Other underwriting expenses incurred.....	161,872,744	117,450,563	160,301,965
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	545,115,020	510,784,090	709,757,369
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	83,200,191	50,549,266	62,994,057
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	13,001,766	13,331,425	17,600,755
10. Net realized capital gains (losses) less capital gains tax of \$....3,845,828.....	14,467,636	2,198,494	3,933,107
11. Net investment gain (loss) (Lines 9 + 10).....	27,469,402	15,529,919	21,533,862
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....1,014,600 amount charged off \$....8,146,201).....	(7,131,601)	(5,481,152)	(7,096,750)
13. Finance and service charges not included in premiums.....	4,136,839	4,349,824	5,961,178
14. Aggregate write-ins for miscellaneous income.....	357,407	660,376	980,059
15. Total other income (Lines 12 through 14).....	(2,637,355)	(470,952)	(155,513)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	108,032,238	65,608,233	84,372,406
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).....	108,032,238	65,608,233	84,372,406
19. Federal and foreign income taxes incurred.....	21,599,784	14,899,360	18,293,733
20. Net income (Line 18 minus Line 19) (to Line 22).....	86,432,454	50,708,873	66,078,673
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	256,676,253	217,435,406	217,435,406
22. Net income (from Line 20).....	86,432,454	50,708,873	66,078,673
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....(37,734).....	(141,950)	299,750	285,719
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	1,411,761	1,108,671	1,751,591
27. Change in nonadmitted assets.....	3,062,289	2,570,929	(1,275,136)
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.....			(27,600,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	90,764,554	54,688,223	39,240,847
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	347,440,807	272,123,629	256,676,253

**DETAILS OF WRITE-INS**

0501. LOSS (GAIN) ON COMMUTATION.....			
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. MISCELLANEOUS OTHER INCOME (EXPENSE).....	287,522	293,758	518,196
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	69,885	366,618	461,863
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).....	357,407	660,376	980,059
3701. ....			
3702. ....			
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).....	0	0	0

**PROGRESSIVE MAX INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	653,206,394	586,943,463	789,362,663
2. Net investment income.....	13,785,519	15,218,196	20,150,859
3. Miscellaneous income.....	(1,976,168)	(295,199)	(8,098)
4. Total (Lines 1 through 3).....	665,015,745	601,866,460	809,505,424
5. Benefit and loss related payments.....	314,099,669	319,596,546	444,318,617
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	220,000,496	169,953,800	230,507,284
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....2,922,094 tax on capital gains (losses).....	25,064,385	13,713,298	18,660,058
10. Total (Lines 5 through 9).....	559,164,550	503,263,644	693,485,959
11. Net cash from operations (Line 4 minus Line 10).....	105,851,195	98,602,816	116,019,465
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	457,168,793	278,157,978	386,722,467
12.2 Stocks.....			
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.....		561	562
12.7 Miscellaneous proceeds.....		4,229,502	4,237,127
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	457,168,793	282,388,041	390,960,156
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	547,605,760	371,423,265	468,183,878
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....		4,237,949	4,237,949
13.7 Total investments acquired (Lines 13.1 to 13.6).....	547,605,760	375,661,214	472,421,827
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).....	(90,436,967)	(93,273,173)	(81,461,671)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
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.....			27,600,000
16.6 Other cash provided (applied).....	(8,650,595)	(4,829,813)	(6,957,794)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(8,650,595)	(4,829,813)	(34,557,794)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	6,763,633	499,830	0
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	(0)	(0)	(0)
19.2 End of period (Line 18 plus Line 19.1).....	6,763,633	499,830	(0)

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 statutory-basis financial statements of Progressive Max Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis 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 DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements, except for the NAIC's limited-time exception allowing the classification of policyholder credits related to COVID-19 as an underwriting expense instead of a reduction of premium. The NAIC issued INT 20-08 providing a limited-time exception to NAIC SAP which allows the Company to recognize policyholder credits related to COVID-19 as an underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) when a policy endorsement allowing for discretionary payments to policyholders due to COVID-19 related issues was filed, if required by the state, prior to June 15, 2020. This limited-time exception will expire on January 1, 2021.

As of September 30, 2020, the Company reported \$27,437,291 in policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 social distancing and shelter-in-place restrictions ("COVID-19 restrictions"). In accordance with INT 20-08, the Company has included these policyholder credits in underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) due to the Company filing policy endorsements, if required by the state, prior to June 15, 2020. The table below illustrates that there were no other deviations from NAIC SAP and that the permitted practice described above has no net impact on either Net Income or Surplus.

	SSAP #	F/S Page	F/S Line #	2020	2019
<b>NET INCOME</b>					
(1) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 86,432,454	\$ 66,078,673
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 86,432,454	\$ 66,078,673
<b>SURPLUS</b>					
(5) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 347,440,807	\$ 256,676,253
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 347,440,807	\$ 256,676,253

The following table illustrates the impact of reporting the policyholder credits related to COVID-19 restrictions as an underwriting expense rather than a reduction of premium on the operating percentages and other percentages reported in the Five-Year Historical Data Exhibit:

	Policyholder Credits as an Underwriting Expense	Policyholder Credits as a Reduction of Premium
<b>Operating Percentages:</b>		
Premiums earned	100.0	100.0
Losses incurred	51.1	53.4
Loss expenses incurred	9.9	10.4
Other underwriting expenses incurred	25.8	22.4
Net underwriting gain/loss	13.2	13.8
<b>Other Percentages:</b>		
Other underwriting expenses to net premiums written	24.6	21.4
Losses and loss expenses incurred to premiums earned	61.0	63.8
Net premiums written to policyholders' surplus	192.3	184.4

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

No significant changes

#### C. Accounting Policy

##### 2. Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Not Applicable

##### 6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

#### D. Going Concern

Management continuously monitors the Company's financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

## NOTES TO FINANCIAL STATEMENTS

### Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

### Note 3 – Business Combinations and Goodwill

No significant changes

### Note 4 – Discontinued Operations

Not Applicable

### Note 5 – Investments

A - C Not Applicable

D. Loan-Backed Securities

1. The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
2. Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment  
Not Applicable
3. The Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
4. At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 206,428
	2. 12 Months or Longer	\$ 198,799
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 3,194,023
	2. 12 Months or Longer	\$ 5,740,123

5. Additional information

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J-L No significant changes

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O-R No significant changes

### Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

### Note 7 – Investment Income

No significant changes

### Note 8 – Derivative Instruments

Not Applicable

## NOTES TO FINANCIAL STATEMENTS

### Note 9 – Income Taxes

No significant changes

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

No significant changes

### 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

No significant changes

### Note 14 – Liabilities, Contingencies and Assessments

A - F No significant changes

G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The following is a discussion of potentially significant pending cases at the reporting date. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

There was a putative class action lawsuit alleging that the Company's uninsured motorist coverage is illusory.

There was an individual lawsuit challenging the Company's evaluation of physical damage claims regarding diminution of value.

### 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 Portion of Partially Insured Plans

Not Applicable

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

No significant changes

### Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for our portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which we obtained valuations.

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

## NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements at the 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					
Bonds industrial & miscellaneous	\$	\$ 2,378,200	\$	\$	\$ 2,378,200
Common stock industrial & miscellaneous	\$	\$	\$	\$	\$
Preferred stock industrial & miscellaneous	\$	\$	\$	\$	\$
Total	\$	\$ 2,378,200	\$	\$	\$ 2,378,200
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

The Company does not have any liabilities measured at fair value on the balance sheet.

## 2. Rollforward of Level 3 Items

Not Applicable

## 3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

## 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20.A.1 above.

## 5. Derivative Fair Values

Not Applicable

## B. Other Fair Value Disclosures

Not Applicable

## C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 808,938,045	\$ 772,411,752	\$ 235,204,834	\$ 573,733,211	\$	\$	\$
Cash equivalents	\$	\$	\$	\$	\$	\$	\$
Common stock	\$	\$	\$	\$	\$	\$	\$
Preferred stock	\$	\$	\$	\$	\$	\$	\$
Short-term investments	\$ 6,771,550	\$ 6,763,633	\$	\$ 6,771,550	\$	\$	\$

## D. Not Practicable to Estimate Fair Value

Not Applicable

## E. NAV Practical Expedient Investments

Not Applicable

**Note 21 – Other Items**

## A. Unusual or Infrequent Items

The Company issued policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 restrictions. In accordance with INT 20-08, the Company included these policyholder credits in underwriting expense on Page 4, Line 4 (See Note 1A).

The Company's expense ratio was adversely impacted by the policyholder credits described above as well as additional bad debt expense related to our billing leniency efforts, such as suspending cancellations and non-renewals for non-payment and pausing collection activities. These practices were put in place to help policyholders who were experiencing financial hardships as a result of COVID-19 restrictions and the impact it has had on the economy.

## B - G Not Applicable

**Note 22 – Events Subsequent**

The Company was not impacted by any material subsequent events. Subsequent events have been considered through November 9, 2020 for the statutory statement that was available for issuance by November 16, 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]

## B - H Not Applicable

**Note 23 – Reinsurance**

No significant changes

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

## A - E Not Applicable

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**NOTES TO FINANCIAL STATEMENTS**

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**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]

2-5 Not Applicable

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses****A. Change in Incurred Losses and Loss Adjustment Expenses**

Incurred losses and LAE attributable to insured events of prior accident years increased by \$1,832,127 in 2020, which is less than 1.0% of the total prior year net unpaid losses and LAE of \$286,302,528. The unfavorable development is primarily due to adjusting and other expense reserves strengthening during the first quarter of 2020. This is to account for lower than anticipated productivity in claims due to COVID -19 social distancing and shelter-in-place restrictions, and lower than originally anticipated existing claims inventory. In addition, December 2019 claims reported in January 2020 were higher than originally anticipated.

**B. Information about Significant Changes in Methodologies and Assumptions**

Not Applicable

**Note 26 – Intercompany Pooling Arrangements**

No significant changes

**Note 27 – Structured Settlements**

Not Applicable

**Note 28 – Health Care Receivables**

Not Applicable

**Note 29 – Participating Policies**

Not Applicable

**Note 30 – Premium Deficiency Reserves**

No significant changes

**Note 31 – High Deductibles**

Not Applicable

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

Not Applicable

**Note 33 – Asbestos/Environmental Reserves**

No significant changes

**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 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 [ X ]
- 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 [ X ]
- 2.2 If yes, date of change: \_\_\_\_\_

- 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 [ X ] No [ ]
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [ X ]
- 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 [ X ] 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. 0000080661

- 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 [ X ]
- 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 Name of Entity	2 NAIC Company Code	3 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 [ X ] N/A [ ]

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

- 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. 12/31/2017

- 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). 05/08/2019

- 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 [ X ]

- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] 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 [ X ]

- 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 [ 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 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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? 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.

- 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 [ X ]

- 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 [ X ]

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

**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  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
- 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  No
- 14.2 If yes, please complete the following:

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes  No
- 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  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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

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

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
PROGRESSIVE CAPITAL MANAGEMENT CORP.	A

- 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  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

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
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP		N/A	DS

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No
- 18.2 If no, list exceptions:

## 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]

## GENERAL INTERROGATORIES (continued)

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]  
If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

- 3.2 If yes, give full and complete information thereto:

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]

- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

- 6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

- 6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

- 7.1 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 [ ]

**PROGRESSIVE MAX INSURANCE COMPANY**  
**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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**NONE**

**PROGRESSIVE MAX 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	L						
2. Alaska.....AK	L						
3. Arizona.....AZ	L						
4. Arkansas.....AR	L						
5. California.....CA	N						
6. Colorado.....CO	L						
7. Connecticut.....CT	L						
8. Delaware.....DE	L						
9. District of Columbia.....DC	L						
10. Florida.....FL	N						
11. Georgia.....GA	L	(6,998)		166	(83)		
12. Hawaii.....HI	L						
13. Idaho.....ID	L						
14. Illinois.....IL	L						
15. Indiana.....IN	L						
16. Iowa.....IA	L						
17. Kansas.....KS	L						
18. Kentucky.....KY	L						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	L						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	L						
25. Mississippi.....MS	L						
26. Missouri.....MO	L	8,348,371	10,642,132	4,037,891	4,780,885	2,133,621	2,738,641
27. Montana.....MT	L						
28. Nebraska.....NE	L						
29. Nevada.....NV	L						
30. New Hampshire.....NH	L						
31. New Jersey.....NJ	L			24,210	46,537	124,591	112,901
32. New Mexico.....NM	L						
33. New York.....NY	L	198,877,629	157,139,251	92,684,612	87,592,744	84,053,326	68,910,394
34. North Carolina.....NC	L						
35. North Dakota.....ND	L						
36. Ohio.....OH	L			(8,492)	5,991,554		98,127
37. Oklahoma.....OK	L						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L						
40. Rhode Island.....RI	L	4,481,455	4,955,102	1,620,850	2,605,867	1,901,777	2,278,835
41. South Carolina.....SC	L	6,470,099	7,359,463	5,745,580	4,625,599	3,209,253	3,517,908
42. South Dakota.....SD	L						
43. Tennessee.....TN	N						
44. Texas.....TX	N						
45. Utah.....UT	L						
46. Vermont.....VT	L						
47. Virginia.....VA	L			(300)	(4,185)		
48. Washington.....WA	L	1,571,087	1,772,792	673,259	1,723,802	967,831	1,918,387
49. West Virginia.....WV	L	45,978,931	46,093,574	20,198,662	22,513,445	11,680,846	13,205,673
50. Wisconsin.....WI	L						
51. Wyoming.....WY	L						
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	265,720,574	227,962,314	124,976,438	129,876,166	104,071,245	92,780,866

**DETAILS OF WRITE-INS**

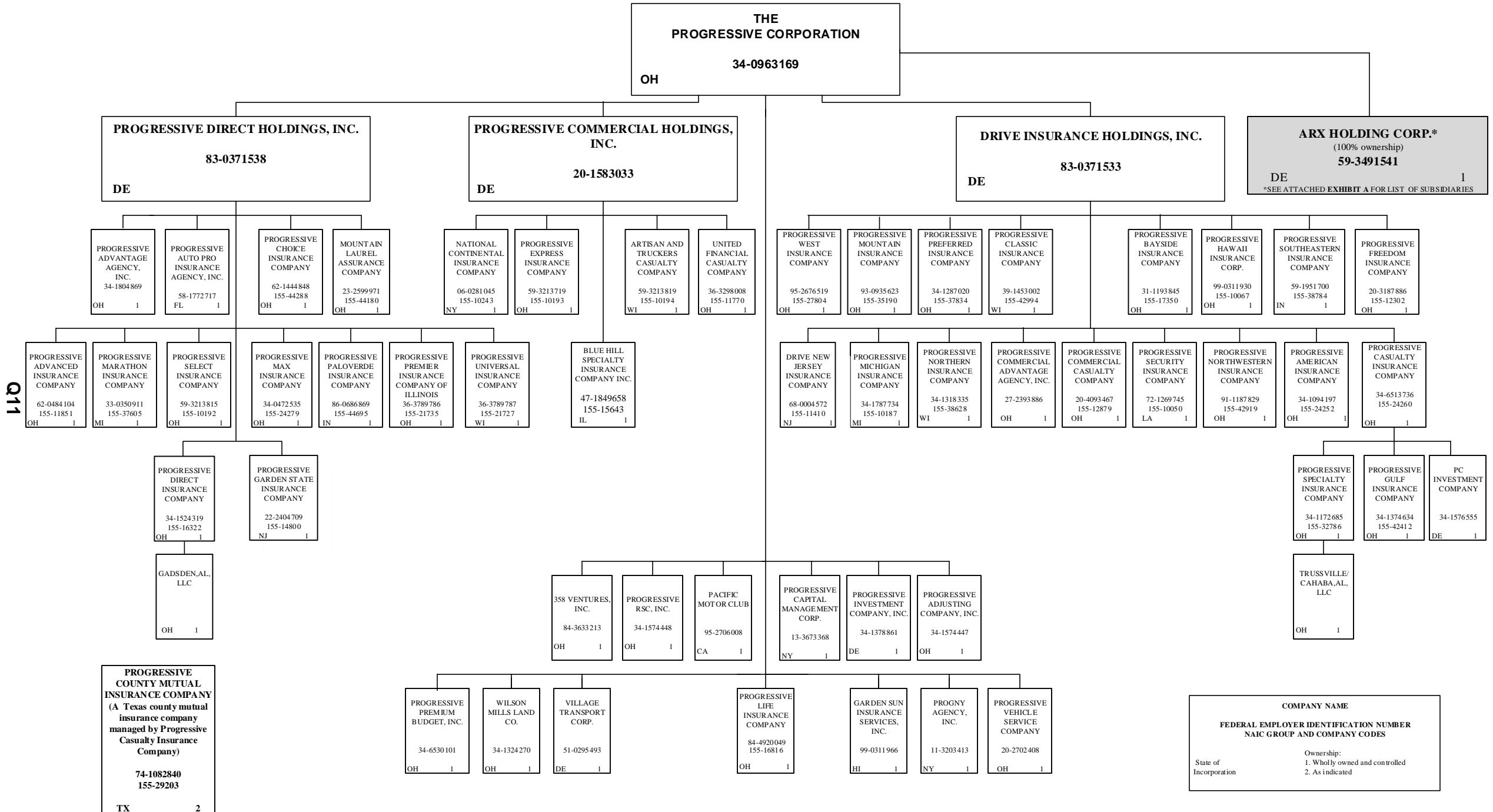
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	43	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.....	14

# PROGRESSIVE MAX INSURANCE COMPANY

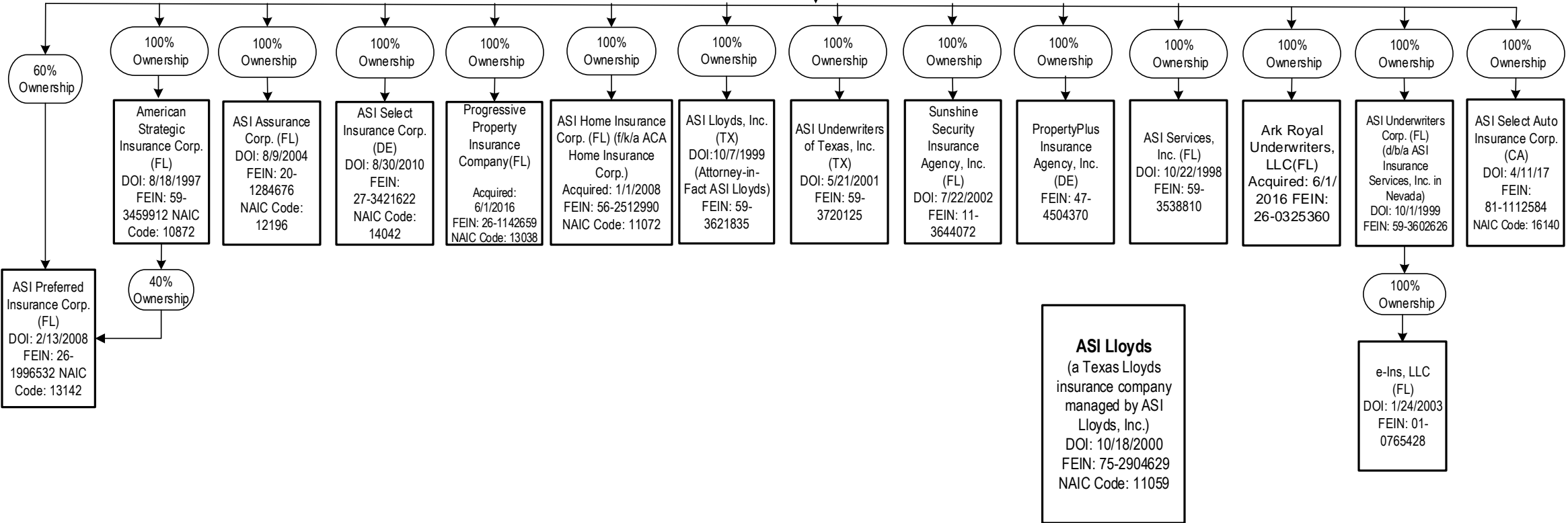
## SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



COMPANY NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER	NAIC GROUP AND COMPANY CODES
State of Incorporation	Ownership:	
	1. Wholly owned and controlled	
	2. As indicated	

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

ARX Holding Corp. (Delaware)  
 DOI: 6/5/1997  
 FEIN: 59-3491541  
 NAIC Group Code: 155



Q11.1

**EXHIBIT A**

**PROGRESSIVE MAX INSURANCE COMPANY**

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
		00000..	34-0963169..		0000080661	NYSE.....	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11410..	68-0004572..				Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	12879..	20-4093467..				Progressive Commercial Casualty Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	24252..	34-1094197..				Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	17350..	31-1193845..				Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	24260..	34-6513736..				Progressive Casualty Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	34-1576555..				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	.....Y.....	1, 3.....
0155	Progressive Insurance Group.	29203..	74-1082840..				Progressive County Mutual Insurance Company.....	TX.....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.....	.....N.....	2, 3.....
0155	Progressive Insurance Group.	42412..	34-1374634..				Progressive Gulf Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	.....Y.....	1, 3.....
0155	Progressive Insurance Group.	32786..	34-1172685..				Progressive Specialty Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	.....Y.....	1, 3.....
		00000..					Trussville/Cahaba, AL , LLC.....	OH.....	NIA.....	Progressive Specialty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	42994..	39-1453002..				Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10067..	99-0311930..				Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10187..	34-1787734..				Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	35190..	93-0935623..				Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	38628..	34-1318335..				Progressive Northern Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	42919..	91-1187829..				Progressive Northwestern Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	37834..	34-1287020..				Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10050..	72-1269745..				Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	38784..	59-1951700..				Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	27804..	95-2676519..				Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	12302..	20-3187886..				Progressive Freedom Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	20-1583033..				Progressive Commercial Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10194..	59-3213819..				Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10243..	06-0281045..				National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	10193..	59-3213719..				Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11770..	36-3298008..				United Financial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	15643..	47-1849658..				Blue Hill Specialty Insurance Company, Inc.....	IL.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	83-0371538..				Progressive Direct Holdings, Inc.....	DE.....	UDP.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44180..	23-2599971..				Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	11851..	62-0484104..				Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000..	58-1772717..				Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	44288..	62-1444848..				Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
0155	Progressive Insurance Group.	16322..	34-1524319..				Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....

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**PROGRESSIVE MAX INSURANCE COMPANY**

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
		00000..					Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	14800..	22-2404709..				Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	37605..	33-0350911..				Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	24279..	34-0472535..				Progressive Max Insurance Company.....	OH.....	RE.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	44695..	86-0686869..				Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	21735..	36-3789786..				Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	10192..	59-3213815..				Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1804869..				Progressive Advantage Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	21727..	36-3789787..				Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
0155	Progressive Insurance Group.	16816..	84-4920049..				Progressive Life Insurance Company.....	OH.....	IA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	99-0311966..				Garden Sun Insurance Services, LLC.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	95-2706008..				Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	11-3203413..				PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1574447..				Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	13-3673368..				Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1378861..				Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-6530101..				Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1574448..				Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	84-3633213..				358 Ventures, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	20-2702408..				Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	51-0295493..				Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	34-1324270..				Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000..	59-3491541..				ARX Holding Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	11072..	56-2512990..				ASI Home Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	13142..	26-1996532..				ASI Preferred Insurance Corp.....	FL.....	IA.....	American Strategic Insurance Corp.....	Ownership.....	40.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	13142..	26-1996532..				ASI Preferred Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	60.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	10872..	59-3459912..				American Strategic Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	11059..	75-2904629..				ASI Lloyds.....	TX.....	IA.....	ASI Lloyds, Inc.....	Management.....		The Progressive Corporation.....	N.....	1, 3, 4, 5.....
0155	Progressive Insurance Group.	12196..	20-1284676..				ASI Assurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
0155	Progressive Insurance Group.	14042..	27-3421622..				ASI Select Insurance Corp.....	DE.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	59-3538810..				ASI Services Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	59-3621835..				ASI Lloyds, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	59-3720125..				ASI Underwriters of Texas, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	11-3644072..				Sunshine Security Insurance Agency, Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	59-3602626..				ASI Underwriters Corp.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....
		00000..	01-0765428..				e-Ins, LLC.....	FL.....	NIA.....	ASI Underwriters Corp.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 4.....

Q12.1

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155	Progressive Insurance Group.	13038...	26-1142659..	.....	.....	.....	Progressive Property Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4....
0155	Progressive Insurance Group.	16140...	81-1112584..	.....	.....	.....	ASI Select Auto Insurance Corp.....	CA.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4....
		00000...	26-0325360..	.....	.....	.....	Ark Royal Underwriters, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4....
		00000...	47-4504370..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.....	DE.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4....

**Aster Explanation**

1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.

## PROGRESSIVE MAX INSURANCE COMPANY PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	1,953,589	907,275	46.441	52.502
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.....	580,772	197,754	34.050	92.051
17.2. Other liability-claims made.....		(21,130)	0.000	(60,117.164)
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.....	170,998,798	88,489,458	51.749	55.108
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....	65,932,482	43,652,322	66.208	70.026
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.....	239,465,642	133,225,679	55.635	59.316
<b>DETAILS OF WRITE-INS</b>				
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	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	650,544	2,305,234	2,505,685
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.....	193,354	668,749	755,001
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.....	71,546,827	191,194,975	159,337,136
19.3 19.4. Commercial auto liability.....			
21. Auto physical damage.....	25,752,316	71,551,616	65,364,492
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.....	98,143,041	265,720,574	227,962,314
<b>DETAILS OF WRITE-INS</b>			
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

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior.....	34,597	7,100	41,696	16,849	729	17,578	18,948	1,947	4,598	25,494	1,200	175	1,375
2. 2018.....	53,184	11,267	64,452	26,510	2,187	28,697	23,751	7,342	5,772	36,866	(2,924)	4,035	1,111
3. Subtotals 2018 + Prior.....	87,781	18,367	106,148	43,358	2,917	46,275	42,699	9,289	10,371	62,359	(1,724)	4,210	2,486
4. 2019.....	144,617	35,537	180,155	81,599	7,292	88,891	59,631	14,331	16,649	90,610	(3,388)	2,734	(654)
5. Subtotals 2019 + Prior.....	232,398	53,904	286,303	124,957	10,209	135,166	102,329	23,620	27,019	152,969	(5,112)	6,944	1,832
6. 2020.....	XXX	XXX	XXX	XXX	236,641	236,641	XXX	111,327	33,442	144,769	XXX	XXX	XXX
7. Totals.....	232,398	53,904	286,303	124,957	246,850	371,807	102,329	134,947	60,462	297,738	(5,112)	6,944	1,832
8. Prior Year-End's Surplus As Regards Policyholders	256,676												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(2.2)%	2. ....12.9 %	3. ....0.6 %
													Col. 13, Line 7 Line 8
													4. ....0.7 %

Q14

# 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.

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

**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:**



**PROGRESSIVE MAX INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. MISCELLANEOUS OTHER ASSETS.....	536	536	0	
2597. Summary of remaining write-ins for Line 25.....	536	536	0	0

**PROGRESSIVE MAX INSURANCE COMPANY  
SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 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. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
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.....		
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

NONE

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	665,395,456	580,988,264
2. Cost of bonds and stocks acquired.....	547,605,761	468,183,878
3. Accrual of discount.....	277,264	747,668
4. Unrealized valuation increase (decrease).....	(179,684)	361,669
5. Total gain (loss) on disposals.....	18,313,464	4,978,054
6. Deduct consideration for bonds and stocks disposed of.....	457,168,788	386,722,467
7. Deduct amortization of premium.....	1,831,720	3,141,610
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.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	772,411,753	665,395,456
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	772,411,753	665,395,456

**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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	526,559,626	87,463,838	95,639,456	(448,155)	484,698,406	526,559,626	517,935,853	495,221,099
2. NAIC 2 (a).....	268,198,729		6,790,005	(169,191)	224,471,350	268,198,729	261,239,533	165,692,659
3. NAIC 3 (a).....							0	4,481,698
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	794,758,355	87,463,838	102,429,461	(617,346)	709,169,756	794,758,355	779,175,386	665,395,456
<b>PREFERRED STOCK</b>								
8. NAIC 1.....							0	
9. NAIC 2.....							0	
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	794,758,355	87,463,838	102,429,461	(617,346)	709,169,756	794,758,355	779,175,386	665,395,456

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(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 \$.....0; NAIC 2 \$.....6,763,633; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**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.....	6,763,633	XXX	6,810,594	92,881	43,861

**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.....	.0	
2. Cost of short-term investments acquired.....	6,810,594	
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		
7. Deduct amortization of premium.....	46,961	
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).....	6,763,633	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	6,763,633	.0

**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**

**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.....	0	0
2. Cost of cash equivalents acquired.....	1,499,198	32,196,146
3. Accrual of discount.....	802	39,140
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		.562
6. Deduct consideration received on disposals.....	1,500,000	32,235,848
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).....	0	0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0

**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**

**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
<b>Bonds - U.S. Government</b>									
912828 ZU 7	US TREASURY NOTE 0.250% 06/15/23		07/06/2020	Credit Suisse		5,008,594	5,000,000	751	1
912828 ZV 5	US TREASURY NOTE 0.500% 06/30/27		07/28/2020	Goldman Sachs		5,018,750	5,000,000	1,970	1
91282C AC 5	US TREASURY N/B NOTE 0.125% 07/31/22		08/14/2020	Goldman Sachs		9,994,531	10,000,000	577	1
91282C AD 3	US TREASURY N/B NOTE 0.375% 07/31/27		08/07/2020	Goldman Sachs		4,992,578	5,000,000	510	1
91282C AJ 0	US TREASURY N/B NOTE 0.250% 08/31/25		09/02/2020	Barclays Capital		4,999,609	5,000,000	104	1
91282C AK 7	US TREASURY N/B NOTE 0.125% 09/15/23		09/14/2020	Credit Suisse		9,991,797	10,000,000		1
0599999	Total - Bonds - U.S. Government					40,005,859	40,000,000	3,912	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
68609T ZT 8	OREGON ST 0.984% 08/01/26		07/09/2020	Citigroup		5,000,000	5,000,000		1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions					5,000,000	5,000,000	0	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
797412 DM 2	SAN DIEGO CNTY CA WTR AUTH 0.743% 05/0		07/09/2020	Bank of America Corp		2,150,000	2,150,000		1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					2,150,000	2,150,000	0	XXX
<b>Bonds - Industrial and Miscellaneous</b>									
02665W DK 4	AMERICAN HONDA FINANCE 0.875% 07/07/23		07/06/2020	BNP Paribas Securities Corp		4,998,400	5,000,000		1FE
125354 AA 8	CGRBS 2013-VN05 A 3.369% 03/13/35		09/16/2020	Credit Suisse		5,144,163	4,875,000	1,424	1FM
563136 AE 0	OMW 2020-1MW B 2.413% 09/10/40		08/19/2020	Various		25,191,266	24,750,000	44,773	1FE
641062 AR 5	NESTLE HOLDINGS INC 0.625% 01/15/26		09/08/2020	Citigroup		4,974,150	5,000,000		1FE
3899999	Total - Bonds - Industrial and Miscellaneous					40,307,979	39,625,000	46,197	XXX
8399997	Total - Bonds - Part 3					87,463,838	86,775,000	50,109	XXX
8399999	Total - Bonds					87,463,838	86,775,000	50,109	XXX
9999999	Total - Bonds, Preferred and Common Stocks					87,463,838	XXX	50,109	XXX

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**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
<b>Bonds - U.S. Government</b>																					
912828	6S 4 US TREASURY NOTE 2.375% 04/30/26		07/08/2020	Barclays Capital		5,572,266	5,000,000	4,994,922	4,995,293		350		350	4,995,644		576,622	576,622	81,963		04/30/2026	1
912828	XZ 8 US TREASURY NOTE 2.750% 06/30/25		07/31/2020	Morgan Stanley		5,614,844	5,000,000	4,976,953	4,981,484		1,782		1,782	4,983,266		631,578	631,578	81,454		06/30/2025	1
912828	Y9 5 US TREASURY NOTE 1.875% 07/31/26		07/09/2020	JP Morgan Securities Inc.		16,331,836	15,000,000	15,341,016	15,323,761		(24,584)		(24,584)	15,299,177		1,032,659	1,032,659	265,024		07/31/2026	1
912828	ZU 7 US TREASURY NOTE 0.250% 06/15/23		09/29/2020	JP Morgan Securities Inc.		501,465	500,000	501,074			(91)		(91)	500,983		482	482	365		06/15/2023	1
912828	ZV 5 US TREASURY NOTE 0.500% 06/30/27		09/11/2020	Morgan Stanley		5,019,922	5,000,000	5,018,750			(342)		(342)	5,018,408		1,514	1,514	5,163		06/30/2027	1
91282C	AC 5 US TREASURY N/B NOTE 0.125% 07/31/22		09/10/2020	JP Morgan Securities Inc.		3,498,496	3,500,000	3,498,086			66		66	3,498,152		344	344	499		07/31/2022	1
91282C	AD 3 US TREASURY N/B NOTE 0.375% 07/31/27		08/28/2020	Morgan Stanley		4,959,180	5,000,000	4,992,578			59		59	4,992,637		(33,458)	(33,458)	1,579		07/31/2027	1
0599999	Total - Bonds - U.S. Government					41,498,009	39,000,000	39,323,379	25,300,538	0	(22,760)	0	(22,760)	39,288,267	0	2,209,741	2,209,741	436,047		XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																					
25476F	XK 9 DIST OF COLUMBIA 5.000% 10/15/32		08/05/2020	Barclays Capital		7,399,751	5,490,000	6,926,074			(49,065)		(49,065)	6,877,009		522,742	522,742	222,650		10/15/2032	1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions					7,399,751	5,490,000	6,926,074	0	0	(49,065)	0	(49,065)	6,877,009	0	522,742	522,742	222,650		XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
67756Q	TT 4 OHIO ST HSG FIN MTG REV 3.500% 09/01/4		09/01/2020	Redemption 100.0000		95,000	95,000	102,117	99,828		(4,828)		(4,828)	95,000			0	3,325		09/01/2027	1FE
677660	UZ 3 OHIO ST WTR DEV AUTH POLL CONT 5.000%		07/28/2020	Bank of America Corp.		10,348,024	7,615,000	9,646,910			(67,003)		(67,003)	9,579,908		768,116	768,116	252,776		06/01/2029	1FE
83756C	QZ 1 SOUTH DAKOTA HSG DEV AUTH 4.000% 05/01		08/12/2020	Redemption 100.0000		425,000	425,000	459,999	448,138		(23,138)		(23,138)	425,000			0	13,269		11/01/2026	1FE
882750	NA 6 TEXAS ST HSG & CMNTY 4.250% 01/01/34		09/01/2020	Redemption 100.0000		85,000	85,000	91,774	86,537		(1,537)		(1,537)	85,000			0	3,914		06/01/2022	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					10,953,024	8,220,000	10,300,800	634,503	0	(96,506)	0	(96,506)	10,184,908	0	768,116	768,116	273,284		XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
03066M	AB 2 AMCAR 2018-3 A2A 3.110% 01/18/22		07/18/2020	Paydown		36,413	36,413	36,411	36,412				0	36,413			0	661		01/18/2022	1FE
035242	AL 0 ANHEUSER-BUSCH INBEV FIN 3.300% 02/01		07/01/2020	Citigroup		1,913,805	1,797,000	1,758,598	1,768,795		4,499		4,499	1,773,293		140,512	140,512	55,348		02/01/2023	2FE
037833	BG 4 APPLE COMPUTER INC 3.200% 05/13/25		08/26/2020	US Bank		2,463,406	2,200,000	2,387,286			(16,136)		(16,136)	2,371,150		92,256	92,256	55,733		05/13/2025	1FE
06406R	AN 7 BANK OF NY MELLON CORP 1.600% 04/24/25		07/08/2020	Credit Suisse		3,116,250	3,000,000	3,003,960			(186)		(186)	3,003,774		112,476	112,476	10,133		04/24/2025	1FE
071813	BW 8 BAXTER INTERNATIONAL INC. 3.950% 04/01		07/13/2020	BNP Paribas Securities Corp.		3,612,930	3,000,000	2,988,930			134		134	2,989,064		623,866	623,866	35,879		04/01/2030	1FE
09062X	AH 6 BIOGEN INC 2.250% 05/01/30		07/14/2020	Various		5,167,370	5,000,000	4,998,650			(51)		(51)	4,998,599		168,771	168,771	23,625		05/01/2030	2FE
14314J	AC 4 CARMX 2017-1 A3 1.980% 11/15/21		09/15/2020	Paydown		389,145	389,145	385,314	388,236		909		909	389,145			0	5,125		11/15/2021	1FE
191216	CT 5 COCA-COLA CO 3.450% 03/25/30		09/02/2020	Barclays Capital		5,994,600	5,000,000	4,983,250			547		547	4,983,797		1,010,803	1,010,803	76,188		03/25/2030	1FE
20267T	AC 6 CBSLT 2016-A B 4.000% 05/25/40		09/25/2020	Paydown		133,439	133,439	128,731	129,967		3,471		3,471	133,439			0	3,566		05/25/2040	1FE
20267U	AC 3 CBSLT 2016-B B 4.000% 10/25/40		09/25/2020	Paydown		104,189	104,189	104,177	104,197		(8)		(8)	104,189			0	2,759		10/25/2040	1FE
25755T	AG 5 DPABS 2017-1A A2II 3.082% 07/25/47		07/25/2020	Paydown		7,038	7,038	7,042	4,501		(5)		(5)	7,038			0	124		07/25/2047	2FE
26442E	AH 3 DUKE ENERGY OHIO INC 2.125% 06/01/30		07/15/2020	BNP Paribas Securities Corp.		5,281,660	5,000,000	4,996,850			(17)		(17)	4,996,833		284,827	284,827	16,292		06/01/2030	1FE
27034M	AC 8 EARN 2016-D B 3.800% 01/25/41		09/25/2020	Paydown		27,352	27,352	27,344	27,352		0		0	27,352			0	699		01/25/2041	1FE
27035B	AZ 5 EARN 2017-A A1 1.148% 01/25/41		09/25/2020	Paydown		97,626	97,626	98,145	98,245		(619)		(619)	97,626			0	1,247		01/25/2041	1FE
341081	FA 5 FLORIDA POWER & LIGHT CO 2.850% 04/01		07/15/2020	MarketAxess		2,805,281	2,550,000	2,547,399			86		86	2,547,485		257,795	257,795	22,206		04/01/2025	1FE
361886	AZ 7 GFORT 2017-2 C 2.630% 07/15/22		07/15/2020	Paydown		1,583,000	1,583,000	1,559,564	1,576,613		6,387		6,387	1,583,000			0	24,286		07/15/2022	1FE
43814U	AG 4 HAROT 2018-2 A3 3.010% 05/18/22		09/18/2020	Paydown		1,005,365	1,005,365	1,005,343	1,005,356		9		9	1,005,365			0	20,094		05/18/2022	1FE
43815N	AB 0 HAROT 2019-3 A2 1.900% 04/15/22		09/15/2020	Paydown		1,255,788	1,255,788	1,255,700	1,255,725		63		63	1,255,788			0	15,887		04/15/2022	1FE
49327M	ZZ 6 KEY BANK NA 1.250% 03/10/23		07/10/2020	Key Bank NA, Cleveland		5,078,850	5,000,000	4,997,650			244		244	4,997,894		80,956	80,956	21,528		03/10/2023	1FE
512807	AV 0 LAM RESEARCH CORP 1.900% 06/15/30		07/16/2020	Jefferies & Co Inc.		7,298,830	7,000,000	6,976,900			352		352	6,977,252		321,578	321,578	27,708		06/15/2030	1FE
55316E	AB 8 MMAF 2019-B A2 2.070% 10/12/22		09/12/2020	Paydown		1,394,250	1,394,250	1,394,095	1,394,124		126		126	1,394,250			0	18,967		10/12/2022	1FE
78469P	AA 2 SOFI 2016-A A1 1.898% 08/25/36		09/25/2020	Paydown		103,069	103,069	102,143	103,253		(184)		(184)	103,069			0	1,834		08/25/2036	1FE
87342R	AC 8 BELL 2016-1A A23 4.970% 05/25/46		08/25/2020	Paydown		11,075	11,075	11,769	11,629		(554)		(554)	11,075			0	413		05/25/2046	2FE

QE05

**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
13646A AB 6	CPART 2018-2A A2A 3.000% 06/21/21	A	07/19/2020	Paydown		292,387	292,387	292,374	292,336		51		51		292,387			0	5,117	06/21/2021	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					49,173,118	45,987,136	46,047,625	8,196,741	0	(882)	0	(882)	0	46,079,277	0	3,093,840	3,093,840	445,419	XXX	XXX
8399997	Total - Bonds - Part 4					109,023,902	98,697,136	102,597,878	34,131,782	0	(169,213)	0	(169,213)	0	102,429,461	0	6,594,439	6,594,439	1,377,400	XXX	XXX
8399999	Total - Bonds					109,023,902	98,697,136	102,597,878	34,131,782	0	(169,213)	0	(169,213)	0	102,429,461	0	6,594,439	6,594,439	1,377,400	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks					109,023,902	XXX	102,597,878	34,131,782	0	(169,213)	0	(169,213)	0	102,429,461	0	6,594,439	6,594,439	1,377,400	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**

**PROGRESSIVE MAX INSURANCE COMPANY**  
**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
CITIBANK..... NEW YORK, NY.....								XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
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**NONE**