



# ANNUAL STATEMENT

For the Year Ended December 31, 2020  
of the Condition and Affairs of the

## PROGRESSIVE CHOICE INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 44288	Employer's ID Number..... 62-1444848
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... September 17, 1990	Commenced Business..... November 30, 1990	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 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 .. US .. 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 .. US .. 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 .. US .. 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>	440-395-4460 <i>(Area Code) (Telephone Number)</i>
	FINANCIAL_REPORTING@PROGRESSIVE.COM <i>(E-Mail Address)</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>
BRIAN JACOB GURA	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

#### OTHER

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

#### DIRECTORS OR TRUSTEES

MICHAEL VINCENT ESPOSITO	BRIAN JACOB GURA	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) BRIAN JACOB GURA	_____ (Signature) KAREN ANN KOSUDA	_____ (Signature) SANDRA LEE RIHVALSKY
1. (Printed Name) PRESIDENT	2. (Printed Name) ASSISTANT SECRETARY	3. (Printed Name) ASSITANT TREASURER
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me  
This 10TH day of FEBRUARY, 2021

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 \_\_\_\_\_

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments.....	36,571,448	49.2	36,571,448		36,571,448	49.2
1.02 All Other Governments.....		0.0			0	0.0
1.03 U.S. States, Territories and Possessions, etc., Guaranteed.....	20,021,006	26.9	20,021,006		20,021,006	26.9
1.04 U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed.....		0.0			0	0.0
1.05 U.S. Special Revenue and Special Assessment Obligations, etc., Non-Guaranteed.....	17,722,460	23.8	17,722,460		17,722,460	23.8
1.06 Industrial and Miscellaneous.....	88,034	0.1	88,034		88,034	0.1
1.07 Hybrid Securities.....		0.0			0	0.0
1.08 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
1.09 SVO Identified Funds.....		0.0			0	0.0
1.10 Unaffiliated Bank Loans.....		0.0			0	0.0
1.11 Total Long-Term Bonds.....	74,402,948	100.0	74,402,948	0	74,402,948	100.0
2. Preferred Stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and Misc. (Unaffiliated).....		0.0			0	0.0
2.02 Parent, Subsidiaries and Affiliates.....		0.0			0	0.0
2.03 Total Preferred Stock.....	0	0.0	0	0	0	0.0
3. Common Stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and Miscellaneous Publicly Traded (Unaffiliated).....		0.0			0	0.0
3.02 Industrial and Miscellaneous Other (Unaffiliated).....		0.0			0	0.0
3.03 Parent, Subsidiaries and Affiliates Publicly Traded.....		0.0			0	0.0
3.04 Parent, Subsidiaries and Affiliates Other.....		0.0			0	0.0
3.05 Mutual Funds.....		0.0			0	0.0
3.06 Unit Investment Trusts.....		0.0			0	0.0
3.07 Closed-End Funds.....		0.0			0	0.0
3.08 Total Common Stocks.....	0	0.0	0	0	0	0.0
4. Mortgage Loans Schedule B):						
4.01 Farm Mortgages.....		0.0			0	0.0
4.02 Residential Mortgages.....		0.0			0	0.0
4.03 Commercial Mortgages.....		0.0			0	0.0
4.04 Mezzanine Real Estate Loans.....		0.0			0	0.0
4.05 Total Valuation Allowance.....		0.0			0	0.0
4.06 Total Mortgage Loans.....	0	0.0	0	0	0	0.0
5. Real Estate (Schedule A):						
5.01 Properties Occupied by Company.....		0.0			0	0.0
5.02 Properties Held for Production of Income.....		0.0			0	0.0
5.03 Properties Held for Sale.....		0.0			0	0.0
5.04 Total Real Estate.....	0	0.0	0	0	0	0.0
6. Cash, Cash Equivalents, and Short-Term Investments::						
6.01 Cash (Schedule E, Part 1).....		0.0			0	0.0
6.02 Cash Equivalents (Schedule E, Part 2).....		0.0			0	0.0
6.03 Short-Term Investments (Schedule DA).....		0.0			0	0.0
6.04 Total Cash, Cash Equivalents, and Short-Term Investments.....	0	0.0	0	0	0	0.0
7. Contract Loans.....		0.0			0	0.0
8. Derivatives (Schedule DB).....		0.0			0	0.0
9. Other Invested Assets (Schedule BA).....		0.0			0	0.0
10. Receivables for Securities.....		0.0			0	0.0
11. Securities Lending (Schedule DL, Part 1).....		0.0		XXX	XXX	XXX
12. Other Invested Assets (Page 2, Line 11).....		0.0			0	0.0
13. Total Invested Assets.....	74,402,948	100.0	74,402,948	0	74,402,948	100.0

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	_____	0
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
5.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	_____	
6.2	Totals, Part 3, Column 13.....	_____	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	_____	
7.2	Totals, Part 3, Column 10.....	_____	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	_____	
8.2	Totals, Part 3, Column 9.....	_____	0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	_____	0
10.	Deduct total nonadmitted amounts.....	_____	
11.	Statement value at end of current period (Line 9 minus Line 10).....	_____	0

**NONE**

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	_____	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	_____	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	_____	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	_____	
3.2	Totals, Part 3, Column 11.....	_____	0
4.	Accrual of discount.....	_____	
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	_____	
5.2	Totals, Part 3, Column 8.....	_____	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	_____	
7.	Deduct amounts received on disposals, Part 3, Column 15.....	_____	
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:		
9.1	Totals, Part 1, Column 13.....	_____	
9.2	Totals, Part 3, Column 13.....	_____	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	_____	
10.2	Totals, Part 3, Column 10.....	_____	0
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
12.	Total valuation allowance.....	_____	
13.	Subtotal (Line 11 plus Line 12).....	_____	0
14.	Deduct total nonadmitted amounts.....	_____	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	_____	0

**NONE**

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	<b>NONE</b>	
5.2	Totals, Part 3, Column 9.....		0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		71,543,389
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		115,347,130
3.	Accrual of discount.....		20,785
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....		
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		0
5.	Total gain (loss) on disposals, Part 4, Column 19.....		6,328,736
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		117,969,207
7.	Deduct amortization of premium.....		867,885
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		0
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5Q, Line 2.....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		74,402,948
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		74,402,948

## SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b> Governments (Including all obligations guaranteed by governments)	1. United States.....	36,571,448	36,755,739	36,686,691	36,600,000
	2. Canada.....				
	3. Other Countries.....				
	4. Totals.....	36,571,448	36,755,739	36,686,691	36,600,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	20,021,006	21,203,860	20,355,418	17,220,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	17,722,460	18,835,467	17,871,196	16,515,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	88,034	90,985	86,985	88,817
	9. Canada.....				
	10. Other Countries.....				
	11. Totals.....	88,034	90,985	86,985	88,817
Parent, Subsidiaries and Affiliates	12. Totals.....				
	<b>13. Total Bonds.....</b>	<b>74,402,948</b>	<b>76,886,051</b>	<b>75,000,290</b>	<b>70,423,817</b>
<b>PREFERRED STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals.....				
	<b>19. Total Preferred Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMMON STOCKS</b> Industrial and Miscellaneous (Unaffiliated)	20. United States.....				
	21. Canada.....				
	22. Other Countries.....				
	23. Totals.....	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals.....				
	<b>25. Total Common Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>26. Total Stocks.....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>27. Total Bonds and Stocks.....</b>	<b>74,402,948</b>	<b>76,886,051</b>	<b>75,000,290</b>	

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	2,499,440	21,177,046	12,894,962			XXX	36,571,448	49.2	71,432,957	99.8	36,571,448	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	2,499,440	21,177,046	12,894,962	0	0	XXX	36,571,448	49.2	71,432,957	99.8	36,571,448	0
<b>2. All Other Governments</b>												
2.1 NAIC 1						XXX	0	0.0		0.0		
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1			20,021,006			XXX	20,021,006	26.9		0.0	20,021,006	
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	0	20,021,006	0	0	XXX	20,021,006	26.9	0	0.0	20,021,006	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	2,260,662	8,876,236	6,585,562			XXX	17,722,460	23.8		0.0	17,722,460	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	2,260,662	8,876,236	6,585,562	0	0	XXX	17,722,460	23.8	0	0.0	17,722,460	0

SIOIS

**SCHEDULE D - PART 1A - SECTION 1 (continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1.....	17,296	45,433	18,529	6,541	235	.XXX	88,034	0.1	110,432	0.2	88,034	
6.2 NAIC 2.....						.XXX	0	0.0		0.0		
6.3 NAIC 3.....						.XXX	0	0.0		0.0		
6.4 NAIC 4.....						.XXX	0	0.0		0.0		
6.5 NAIC 5.....						.XXX	0	0.0		0.0		
6.6 NAIC 6.....						.XXX	0	0.0		0.0		
6.7 Totals.....	17,296	45,433	18,529	6,541	235	.XXX	88,034	0.1	110,432	0.2	88,034	0
<b>7. Hybrid Securities</b>												
7.1 NAIC 1.....						.XXX	0	0.0		0.0		
7.2 NAIC 2.....						.XXX	0	0.0		0.0		
7.3 NAIC 3.....						.XXX	0	0.0		0.0		
7.4 NAIC 4.....						.XXX	0	0.0		0.0		
7.5 NAIC 5.....						.XXX	0	0.0		0.0		
7.6 NAIC 6.....						.XXX	0	0.0		0.0		
7.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1.....						.XXX	0	0.0		0.0		
8.2 NAIC 2.....						.XXX	0	0.0		0.0		
8.3 NAIC 3.....						.XXX	0	0.0		0.0		
8.4 NAIC 4.....						.XXX	0	0.0		0.0		
8.5 NAIC 5.....						.XXX	0	0.0		0.0		
8.6 NAIC 6.....						.XXX	0	0.0		0.0		
8.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.2 NAIC 2.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.3 NAIC 3.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.4 NAIC 4.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.5 NAIC 5.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.6 NAIC 6.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0		0.0		
9.7 Totals.....	.XXX	.XXX	.XXX	.XXX	.XXX		0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1.....						.XXX	0	0.0		0.0		
10.2 NAIC 2.....						.XXX	0	0.0		0.0		
10.3 NAIC 3.....						.XXX	0	0.0		0.0		
10.4 NAIC 4.....						.XXX	0	0.0		0.0		
10.5 NAIC 5.....						.XXX	0	0.0		0.0		
10.6 NAIC 6.....						.XXX	0	0.0		0.0		
10.7 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0

901S

**SCHEDULE D - PART 1A - SECTION 1 (continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1.....	(d).....4,777,398	.....30,098,715	.....39,520,059	.....6,541	.....235	.....0	.....74,402,948	.....100.0	.....XXX	.....XXX	.....74,402,948	.....0
11.2 NAIC 2.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.3 NAIC 3.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.4 NAIC 4.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.5 NAIC 5.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.6 NAIC 6.....	(d).....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....XXX	.....XXX	.....0	.....0
11.7 Totals.....	4,777,398	30,098,715	39,520,059	6,541	235	0	(b).....74,402,948	100.0	XXX	XXX	74,402,948	0
11.8 Line 11.7 as a % of Col. 7.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1.....	.....38,032	.....25,381,736	.....46,122,656	.....963	.....2	.....0	.....XXX	.....XXX	.....71,543,389	.....100.0	.....71,543,389	.....0
12.2 NAIC 2.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
12.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
12.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	.....0	.....0.0	.....0	.....0
12.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
12.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....XXX	.....XXX	(c).....0	.....0.0	.....0	.....0
12.7 Totals.....	38,032	25,381,736	46,122,656	963	2	0	XXX	XXX	(b).....71,543,389	100.0	71,543,389	0
12.8 Line 12.7 as a % of Col. 9.....	0.1	35.5	64.5	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1.....	.....4,777,398	.....30,098,715	.....39,520,059	.....6,541	.....235	.....0	.....74,402,948	.....100.0	.....71,543,389	.....100.0	.....74,402,948	.....XXX
13.2 NAIC 2.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....0	.....XXX
13.7 Totals.....	4,777,398	30,098,715	39,520,059	6,541	235	0	74,402,948	100.0	71,543,389	100.0	74,402,948	XXX
13.8 Line 13.7 as a % of Col. 7.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.2 NAIC 2.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.3 NAIC 3.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.4 NAIC 4.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.5 NAIC 5.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.6 NAIC 6.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0.0	.....0	.....0.0	.....XXX	.....0
14.7 Totals.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.8 Line 14.7 as a % of Col. 7.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

S107

(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$.....0 current year of bonds with Z designations and \$.....0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
 (c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.



**SCHEDULE D - PART 1A - SECTION 2**

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations.....	2,499,440	21,177,046	12,894,962			.XXX	36,571,448	49.2	71,432,957	99.8	36,571,448	
1.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
1.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
1.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
1.05 Totals.....	2,499,440	21,177,046	12,894,962	0	0	.XXX	36,571,448	49.2	71,432,957	99.8	36,571,448	0
<b>2. All Other Governments</b>												
2.01 Issuer Obligations.....						.XXX	0	0.0		0.0		
2.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
2.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
2.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
2.05 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations.....			20,021,006			.XXX	20,021,006	26.9		0.0	20,021,006	
3.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
3.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
3.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
3.05 Totals.....	0	0	20,021,006	0	0	.XXX	20,021,006	26.9	0	0.0	20,021,006	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations.....						.XXX	0	0.0		0.0		
4.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
4.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
4.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
4.05 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.01 Issuer Obligations.....	2,260,662	8,876,236	6,585,562			.XXX	17,722,460	23.8		0.0	17,722,460	
5.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
5.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
5.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
5.05 Totals.....	2,260,662	8,876,236	6,585,562	0	0	.XXX	17,722,460	23.8	0	0.0	17,722,460	0
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.01 Issuer Obligations.....						.XXX	0	0.0		0.0		
6.02 Residential Mortgage-Backed Securities.....	17,296	45,433	18,529	6,541	235	.XXX	88,034	0.1	110,432	0.2	88,034	
6.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
6.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
6.05 Totals.....	17,296	45,433	18,529	6,541	235	.XXX	88,034	0.1	110,432	0.2	88,034	0
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations.....						.XXX	0	0.0		0.0		
7.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
7.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
7.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
7.05 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations.....						.XXX	0	0.0		0.0		
8.02 Residential Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
8.03 Commercial Mortgage-Backed Securities.....						.XXX	0	0.0		0.0		
8.04 Other Loan-Backed and Structured Securities.....						.XXX	0	0.0		0.0		
8.05 Affiliated Bank Loans - Issued.....						.XXX	0	0.0		0.0		
8.06 Affiliated Bank Loans - Acquired.....						.XXX	0	0.0		0.0		
8.07 Totals.....	0	0	0	0	0	.XXX	0	0.0	0	0.0	0	0

SIOIS

**SCHEDULE D - PART 1A - SECTION 2 (continued)**

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.08	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.02 Bond Mutual Funds Identified by the SVO.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.03 Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.01 Unaffiliated Bank Loans - Issued.....						XXX	0	0.0		0.0		
10.02 Unaffiliated Bank Loans - Acquired.....						XXX	0	0.0		0.0		
10.03 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations.....	4,760,102	30,053,282	39,501,530	0	0	XXX	74,314,914	99.9	XXX	XXX	74,314,914	0
11.02 Residential Mortgage-Backed Securities.....	17,296	45,433	18,529	6,541	235	XXX	88,034	0.1	XXX	XXX	88,034	0
11.03 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals.....	4,777,398	30,098,715	39,520,059	6,541	235	0	74,402,948	100.0	XXX	XXX	74,402,948	0
11.09 Line 11.08 as a % of Col. 7.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations.....		25,319,866	46,113,091			XXX	XXX	XXX	71,432,957	99.8	71,432,957	
12.02 Residential Mortgage-Backed Securities.....	38,032	61,870	9,565	963	2	XXX	XXX	XXX	110,432	0.2	110,432	
12.03 Commercial Mortgage-Backed Securities.....						XXX	XXX	XXX	0	0.0	0	
12.04 Other Loan-Backed and Structured Securities.....						XXX	XXX	XXX	0	0.0	0	
12.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0	0	
12.06 Affiliated Bank Loans.....						XXX	XXX	XXX	0	0.0	0	
12.07 Unaffiliated Bank Loans.....						XXX	XXX	XXX	0	0.0	0	
12.08 Totals.....	38,032	25,381,736	46,122,656	963	2	0	XXX	XXX	71,543,389	100.0	71,543,389	0
12.09 Line 12.08 as a % of Col. 9.....	0.1	35.5	64.5	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations.....	4,760,102	30,053,282	39,501,530			XXX	74,314,914	99.9	71,432,957	99.8	74,314,914	XXX
13.02 Residential Mortgage-Backed Securities.....	17,296	45,433	18,529	6,541	235	XXX	88,034	0.1	110,432	0.2	88,034	XXX
13.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals.....	4,777,398	30,098,715	39,520,059	6,541	235	0	74,402,948	100.0	71,543,389	100.0	74,402,948	XXX
13.09 Line 13.08 as a % of Col. 7.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11.....	6.4	40.5	53.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations.....						XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities.....						XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.09 Line 14.08 as a % of Col. 7.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

601S

**Sch. DA - Verification  
NONE**

**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 BETWEEN YEARS**

Cash Equivalents

S115

	1 Total	2 Bonds	3 Money Market Mutual Funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	0			
2. Cost of cash equivalents acquired.....	999,375	999,375		
3. Accrual of discount.....	625	625		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	1,000,000	1,000,000		
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment.....

**Sch. A - Pt. 1  
NONE**

**Sch. A - Pt. 2  
NONE**

**Sch. A - Pt. 3  
NONE**

**Sch. B - Pt. 1  
NONE**

**Sch. B - Pt. 2  
NONE**

**Sch. B - Pt. 3  
NONE**

**Sch. BA - Pt. 1  
NONE**

**Sch. BA - Pt. 2  
NONE**

**Sch. BA - Pt. 3  
NONE**

### SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2			Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
				3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description			Code	For	Bond	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
<b>U.S. Government - Issuer Obligations</b>																							
912828	7B	0	US TREASURY NOTE				1.A	1,995,859	107.875	2,157,500	2,000,000	1,996,700		564			1.875	1.907	JD	104	37,500	07/01/2019	06/30/2026
912828	C5	7	US TREASURY NOTE				1.A	2,496,191	100.501	2,512,525	2,500,000	2,499,440		1,885			2.250	2.329	MS	14,372	56,250	04/03/2019	03/31/2021
912828	VS	6	US TREASURY NOTE	SD			1.A	2,898,809	106.141	2,865,807	2,700,000	2,775,954		(28,247)			2.500	1.403	FA	25,496	67,500	07/15/2016	08/15/2023
91282C	AJ	0	US TREASURY N/B NOTE				1.A	3,499,453	99.656	3,487,960	3,500,000	3,499,485		32			0.250	0.253	FA	2,973	1	09/14/2020	08/31/2025
91282C	AL	5	US TREASURY N/B NOTE				1.A	10,894,727	98.430	10,827,300	11,000,000	10,898,262		3,535			0.375	0.515	MS	10,539		10/05/2020	09/30/2027
91282C	AX	9	US TREASURY N/B NOTE				1.A	8,400,656	100.008	8,400,672	8,400,000	8,400,654		(2)			0.125	0.121	MN	923		12/29/2020	11/30/2022
91282C	AZ	4	US TREASURY N/B NOTE				1.A	5,002,930	100.117	5,005,850	5,000,000	5,002,879		(51)			0.375	0.363	MN	1,648		11/30/2020	11/30/2025
91282C	BA	8	US TREASURY N/B NOTE				1.A	1,498,066	99.875	1,498,125	1,500,000	1,498,074		4			0.125	0.169	JD	87		12/24/2020	12/15/2023
0199999	U.S. Government - Issuer Obligations							36,686,691	XXX	36,755,739	36,600,000	36,571,448	0	(22,280)	0	0	XXX	XXX	XXX	56,142	161,251	XXX	XXX
0599999	Total - U.S. Government							36,686,691	XXX	36,755,739	36,600,000	36,571,448	0	(22,280)	0	0	XXX	XXX	XXX	56,142	161,251	XXX	XXX
<b>U.S. States, Territories &amp; Possessions (Direct and Guaranteed) - Issuer Obligations</b>																							
373385	AM	5	GEORGIA ST				1.A FE	7,997,981	126.883	8,266,427	6,515,000	7,841,398		(156,583)			5.000	1.487	FA	135,729	162,875	04/01/2020	02/01/2029
373385	AP	8	GEORGIA ST				1.A FE	7,963,797	125.860	8,438,913	6,705,000	7,830,678		(133,118)			5.000	2.050	FA	139,688	167,625	03/19/2020	02/01/2031
373385	BY	8	GEORGIA ST				1.A FE	4,393,640	112.463	4,498,520	4,000,000	4,348,930		(44,710)			3.050	1.542	FA	50,833	61,000	03/03/2020	02/01/2031
1199999	U.S. States, Territories & Possessions - Issuer Obligations							20,355,418	XXX	21,203,860	17,220,000	20,021,006	0	(334,411)	0	0	XXX	XXX	XXX	326,250	391,500	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)							20,355,418	XXX	21,203,860	17,220,000	20,021,006	0	(334,411)	0	0	XXX	XXX	XXX	326,250	391,500	XXX	XXX
<b>U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations</b>																							
04780M	VK	2	ATLANTA GA ARPT REV				1.D FE	3,482,370	131.787	3,953,610	3,000,000	3,447,212		(35,158)			5.000	3.000	JJ	75,000	75,000	03/19/2020	07/01/2029
373539	2E	4	GEORGIA ST HSG & FIN AUTH REV				1.A FE	2,722,050	105.454	2,773,440	2,630,000	2,706,052		(15,998)			3.500	2.060	JD	7,671	92,050	03/12/2020	12/01/2045
373539	5F	8	GEORGIA ST HSG & FIN AUTH REV				1.A FE	3,071,250	105.281	3,079,469	2,925,000	3,048,823		(22,427)			3.500	1.596	JD	8,531	102,375	03/11/2020	06/01/2039
37353P	FG	9	GEORGIA ST HSG & FIN AUTH REVE				1.A FE	8,595,526	113.429	9,028,948	7,960,000	8,520,373		(75,154)			4.000	2.273	JD	26,533	174,236	05/01/2020	06/01/2050
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations							17,871,196	XXX	18,835,467	16,515,000	17,722,460	0	(148,737)	0	0	XXX	XXX	XXX	117,735	443,661	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations							17,871,196	XXX	18,835,467	16,515,000	17,722,460	0	(148,737)	0	0	XXX	XXX	XXX	117,735	443,661	XXX	XXX
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities</b>																							
576433	UF	1	MARM 2004-13 3A1				1.D FM	69,093	102.187	72,522	70,970	70,041		292			3.176	3.492	MON	188	2,782	08/20/2007	02/21/2054
65535V	BZ	0	NAA 2003-A3 A1				1.D FM	17,892	103.452	18,463	17,847	17,993		40			5.500	4.936	MON	82	988	09/15/2003	08/25/2033
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							86,985	XXX	90,985	88,817	88,034	0	332	0	0	XXX	XXX	XXX	270	3,770	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated)							86,985	XXX	90,985	88,817	88,034	0	332	0	0	XXX	XXX	XXX	270	3,770	XXX	XXX
<b>Totals</b>																							
7699999	Total - Issuer Obligations							74,913,305	XXX	76,795,066	70,335,000	74,314,914	0	(505,428)	0	0	XXX	XXX	XXX	500,127	996,412	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities							86,985	XXX	90,985	88,817	88,034	0	332	0	0	XXX	XXX	XXX	270	3,770	XXX	XXX
8399999	Grand Total - Bonds							75,000,290	XXX	76,886,051	70,423,817	74,402,948	0	(505,096)	0	0	XXX	XXX	XXX	500,397	1,000,182	XXX	XXX

E10

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A .....70,867,702      1B .....0      1C .....0      1D .....3,535,246      1E .....0      1F .....0      1G .....0

### SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n C H A R	Bond C H A R	NAIC Designation, NAIC Designation Modifier and SVO Administra- tive Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
					2A .....	0		2B .....		2C .....												
					3A .....	0		3B .....		3C .....												
					4A .....	0		4B .....		4C .....												
					5A .....	0		5B .....		5C .....												
					6 .....	0																

**Sch. D - Pt. 2 - Sn. 1**  
**NONE**

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



### SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>									
91282C	AJ 0	US TREASURY N/B NOTE 0.250% 08/31/25		09/14/2020	JP Morgan Securities Inc		3,499,453	3,500,000	363
91282C	AL 5	US TREASURY N/B NOTE 0.375% 09/30/27		10/05/2020	Goldman Sachs		10,894,727	11,000,000	680
91282C	AX 9	US TREASURY N/B NOTE 0.125% 11/30/22		12/29/2020	Barclays Capital		8,400,656	8,400,000	865
91282C	AZ 4	US TREASURY N/B NOTE 0.375% 11/30/25		11/30/2020	Barclays Capital		5,002,930	5,000,000	52
91282C	BA 8	US TREASURY N/B NOTE 0.125% 12/15/23		12/24/2020	Goldman Sachs		1,498,066	1,500,000	67
0599999	Total - Bonds - U.S. Government						29,295,832	29,400,000	2,027
<b>Bonds - U.S. States, Territories and Possessions</b>									
373385	AM 5	GEORGIA ST 5.000% 02/01/29		04/01/2020	Various		7,997,981	6,515,000	52,213
373385	AP 8	GEORGIA ST 5.000% 02/01/31		03/19/2020	Barclays Capital		7,963,797	6,705,000	48,425
373385	BY 8	GEORGIA ST 3.050% 02/01/31		03/03/2020	Wells Fargo Bank		4,393,640	4,000,000	11,522
1799999	Total - Bonds - U.S. States, Territories & Possessions						20,355,418	17,220,000	112,160
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
04780M	VK 2	ATLANTA GA ARPT REV 5.000% 07/01/29		03/19/2020	Barclays Capital		3,482,370	3,000,000	34,167
373539	2E 4	GEORGIA ST HSG & FIN AUTH REV		03/12/2020	Royal Bank of Canada		2,722,050	2,630,000	26,848
373539	5F 8	GEORGIA ST HSG & FIN AUTH REV		03/11/2020	Raymond James Morgan Keegan		3,071,250	2,925,000	29,006
37353P	FG 9	GEORGIA ST HSG & FIN AUTH REVE		05/01/2020	Citigroup		8,595,526	7,960,000	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						17,871,196	16,515,000	90,021
8399997	Total - Bonds - Part 3						67,522,446	63,135,000	204,208
8399998	Total - Bonds - Summary Item from Part 5						47,824,684	44,045,000	190,663
8399999	Total - Bonds						115,347,130	107,180,000	394,871
9999999	Total - Bonds, Preferred and Common Stocks						115,347,130	XXX	394,871

E13

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For re ig 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
<b>Bonds - U.S. Government</b>																				
912828	4P 2		03/04/2020	Citigroup		511,328	500,000	507,109	507,095		(903)		(903)		506,192		5,136	5,136	4,002	05/15/2021
912828	5P 1		08/21/2020	Citigroup		3,263,320	3,000,000	3,027,305	3,021,865		(3,485)		(3,485)		3,018,380		244,940	244,940	63,156	11/30/2023
912828	5Z 9		03/19/2020	Goldman Sachs		5,335,156	5,000,000	5,004,102	5,003,416		(198)		(198)		5,003,218		331,939	331,939	79,327	01/31/2024
912828	6A 3		03/19/2020	Goldman Sachs		5,479,688	5,000,000	5,027,148	5,024,006		(818)		(818)		5,023,188		456,499	456,499	83,293	01/31/2026
912828	6L 9		03/18/2020	Goldman Sachs		10,749,219	10,000,000	9,900,391	9,910,054		2,974		2,974		9,913,028		836,191	836,191	105,123	03/31/2026
912828	6S 4		03/30/2020	Barclays Capital		11,109,375	10,000,000	10,062,891	10,057,799		(2,061)		(2,061)		10,055,738		1,053,637	1,053,637	99,176	04/30/2026
912828	6X 3		04/20/2020	Bank of America Corp		3,631,031	3,300,000	3,317,789	3,316,448		(736)		(736)		3,315,711		315,320	315,320	27,399	05/31/2026
912828	7B 0		04/27/2020	Bank of America Corp		3,247,148	3,000,000	2,993,789	2,994,205		243		243		2,994,448		252,701	252,701	18,389	06/30/2026
912828	C5 7		03/04/2020	Barclays Capital		7,623,633	7,500,000	7,488,574	7,492,666		1,062		1,062		7,493,728		129,904	129,904	72,387	03/31/2021
912828	YM 6		04/21/2020	Barclays Capital		4,209,688	4,000,000	3,992,969	3,993,066		446		446		3,993,512		216,175	216,175	28,681	10/31/2024
912828	YQ 7		05/11/2020	Various		13,910,430	13,000,000	12,811,094	12,814,443		9,211		9,211		12,823,654		1,086,777	1,086,777	111,445	10/31/2026
0599999	Total - Bonds - U.S. Government					69,070,016	64,300,000	64,133,161	64,135,063	0	5,735	0	5,735	0	64,140,797	0	4,929,219	4,929,219	692,378	XXX
<b>Bonds - Industrial and Miscellaneous</b>																				
576433	UF 1		12/01/2020	Paydown		19,046	19,047	18,544	18,720		328		328		19,047			0	391	02/21/2054
65535V	BZ 0		12/01/2020	Paydown		3,986	3,986	3,996	4,010		(24)		(24)		3,986			0	133	08/25/2033
3899999	Total - Bonds - Industrial and Miscellaneous					23,032	23,033	22,540	22,730	0	304	0	304	0	23,033	0		0	524	XXX
8399997	Total - Bonds - Part 4					69,093,048	64,323,033	64,155,701	64,157,793	0	6,039	0	6,039	0	64,163,830	0	4,929,219	4,929,219	692,902	XXX
8399998	Total - Bonds - Summary Item from Part 5					48,876,159	44,045,000	47,824,684			(348,042)		(348,042)		47,476,641		1,399,517	1,399,517	821,522	XXX
8399999	Total - Bonds					117,969,207	108,368,033	111,980,385	64,157,793	0	(342,003)	0	(342,003)	0	111,640,471	0	6,328,736	6,328,736	1,514,424	XXX
9999999	Total - Bonds, Preferred and Common Stocks					117,969,207	XXX	111,980,385	64,157,793	0	(342,003)	0	(342,003)	0	111,640,471	0	6,328,736	6,328,736	1,514,424	XXX

E14

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Government</b>																				
912828	ZU 7		US TREASURY NOTE 0.250% 06/15/23	06/22/2020		JP Morgan Securities Inc.	11,000,000	11,013,320	11,026,211	11,012,575			(745)	(745)			13,636	13,636	5,260	676
0599999	Total - Bonds - U.S. Government																			
<b>Bonds - U.S. States, Territories and Possessions</b>																				
373385	CN 1		GEORGIA ST 5.000% 07/01/29	03/18/2020		Barclays Capital	6,400,000	7,974,336	8,476,480	7,835,812			(138,524)	(138,524)			640,668	640,668	320,000	70,222
373385	EA 7		GEORGIA ST 5.000% 07/01/26	03/30/2020		Morgan Stanley	8,235,000	10,186,366	10,356,501	10,029,931			(156,434)	(156,434)			326,569	326,569	315,675	102,938
1799999	Total - Bonds - U.S. States, Territories & Possessions																			
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																				
29157T	AC 0		EMORY UNIVERSITY 1.566% 09/01/25	05/15/2020		Morgan Stanley	12,500,000	12,533,300	12,901,375	12,530,012			(3,288)	(3,288)			371,363	371,363	101,681	
29157T	AD 8		EMORY UNIVERSITY 2.143% 09/01/30	06/12/2020		Morgan Stanley	4,960,000	5,125,118	5,165,592	5,118,311			(6,807)	(6,807)			47,281	47,281	54,623	7,677
373539	2E 4		GEORGIA ST HSG & FIN AUTH REV	03/12/2020		Royal Bank of Canada	430,000	445,050	430,000	430,000			(15,050)	(15,050)					11,288	4,390
373539	5F 8		GEORGIA ST HSG & FIN AUTH REV	03/11/2020		Raymond James Morgan Keegan	480,000	504,000	480,000	480,000			(24,000)	(24,000)					12,119	4,760
37353P	FG 9		GEORGIA ST HSG & FIN AUTH REVE	05/01/2020		Citigroup	40,000	43,194	40,000	40,000			(3,194)	(3,194)					876	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments																			
8399998	Total - Bonds																			
9999999	Total - Bonds, Preferred and Common Stocks																			

**Sch. D - Pt. 6 - Sn. 1  
NONE**

**Sch. D - Pt. 6 - Sn. 2  
NONE**

**Sch. DA - Pt. 1  
NONE**

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

**Sch. DB - Pt. A - Sn. 2  
NONE**

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

**Sch. DB - Pt. B - Sn. 2  
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**

Annual Statement for the year 2020 of the **PROGRESSIVE CHOICE INSURANCE COMPANY**  
**SCHEDULE E - PART 1 - CASH**

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
<b>Open Depositories</b>						
CITIBANK..... NEW YORK, NY.....	XXX	XXX	.....0	.....0	.....0	XXX
0199999. Total - Open Depositories.....	XXX	XXX	.....0	.....0	.....0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....0	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....0	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR											
1. January.....	4. April.....	7. July.....	10. October.....	13. January.....	16. April.....	19. July.....	22. October.....	25. January.....	28. April.....	31. July.....	3. October.....
2. February.....	5. May.....	8. August.....	11. November.....	14. February.....	17. May.....	20. August.....	23. November.....	26. February.....	29. May.....	1. September.....	4. December.....
3. March.....	6. June.....	9. September.....	12. December.....	15. March.....	18. June.....	21. September.....	24. December.....	27. March.....	30. June.....	3. October.....	6. December.....

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A .....0	1B .....0	1C .....0	1D .....0
1E .....0	1F .....0	1G .....0	
2A .....0	2B .....0	2C .....0	
3A .....0	3B .....0	3C .....0	
4A .....0	4B .....0	4C .....0	
5A .....0	5B .....0	5C .....0	
6 .....0			

# NONE

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR						
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA	B...	Insur underwriting collateral.....			51,407	53,071
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH	B...	Insur underwriting collateral.....	2,724,548	2,812,737		
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA						
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. US Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59. Total.....	XXX	XXX	2,724,548	2,812,737	51,407	53,071

**DETAILS OF WRITE-INS**

5801. ....						
5802. ....						
5803. ....						
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0