



ANNUAL STATEMENT

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

IOWA MUTUAL INSURANCE COMPANY

NAIC Group Code.....	291, 291	NAIC Company Code.....	14338	Employer's ID Number.....	42-0333120
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	March 12, 1900	Commenced Business.....	March 12, 1900		
Statutory Home Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 (Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 (Street and Number) (City or Town, State, Country and Zip Code)				
Mail Address	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215 (Street and Number) (City or Town, State, Country and Zip Code)				
Internet Web Site Address	ENCOVA.COM				
Statutory Statement Contact	AMY E KUHLMAN (Name)				
	ACCOUNTING@ENCOVA.COM (E-Mail Address)				

614-225-8211
(Area Code) (Telephone Number)

614-225-8211
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(Fax Number)

OFFICERS

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

GREGORY ARTHUR BURTON EXECUTIVE CHAIR

OTHER

DIRECTORS OR TRUSTEES

JEFFREY LEIGH BENINTENDI # GRADY BRENDAN CAMPBELL JAMES CHRISTOPHER HOWAT # THOMAS JOSEPH OBROKTA JR.
MATTHEW CARL WILCOX #

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

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

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

Subscribed and sworn to before me

This 15th 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

IOWA MUTUAL INSURANCE COMPANY
ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	27,959,559		27,959,559	31,966,188
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....	23,958,587		23,958,587	22,938,219
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	1,682,184	812,185	869,999	870,000
5. Cash (\$.....(2,192,393), Schedule E-Part 1), cash equivalents (\$.....11,351,688, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	9,159,295		9,159,295	3,430,075
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....	4,640,159	24,031	4,616,128	4,518,900
9. Receivables for securities.....	23		23	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	0	0	.0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	67,399,807	836,216	66,563,591	63,723,383
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	230,769		230,769	248,972
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	7,869,625	984,140	6,885,485	2,562,090
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	3,933,173		3,933,173	4,787,491
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,807,090		1,807,090	3,899,693
16.2 Funds held by or deposited with reinsured companies.....	7,358,513		7,358,513	5,608,193
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.....	164,697		164,697	409,578
18.2 Net deferred tax asset.....	572,522		572,522	1,112,713
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	12,422
21. Furniture and equipment, including health care delivery assets (\$.....0).....	104,362	104,362	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	852,077
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	180,216	176,955	3,261	268,500
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	89,620,775	2,101,673	87,519,102	83,485,111
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	89,620,775	2,101,673	87,519,102	83,485,111

DETAILS OF WRITE-INS

1101. ....			.0	
1102. ....			.0	
1103. ....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	.0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	.0	0
2501. Equities and deposits in pools and associations.....	3,261		3,261	10,194
2502. Automobiles.....	71,859	71,859	.0	
2503. Prepaid expenses.....	105,096	105,096	.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	.0	258,306
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	180,216	176,955	3,261	268,500

IOWA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	27,869,897	26,820,661
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	96,728	999,832
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	4,761,346	4,677,984
4. Commissions payable, contingent commissions and other similar charges.....	725,798	692,079
5. Other expenses (excluding taxes, licenses and fees).....	1,804,472	1,323,021
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	192,792	222,046
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....8,236,411 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).....	8,470,123	8,467,095
10. Advance premium.....	118,329	181,944
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	(250)	29,758
12. Ceded reinsurance premiums payable (net of ceding commissions).....	610,588	1,743,746
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	6,071,011	5,104,505
14. Amounts withheld or retained by company for account of others.....	121,273	137,375
15. Remittances and items not allocated.....	265,019	392,034
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	167,495	52,455
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	2,338,564	709,034
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.....	1,031,081	418,171
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	54,644,264	51,971,738
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	54,644,264	51,971,738
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	3,000,000	3,000,000
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	29,874,838	28,513,374
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	32,874,838	31,513,374
38. TOTAL (Page 2, Line 28, Col. 3).....	87,519,102	83,485,111

DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities.....	925,375	
2502. Escheatable funds.....	139,581	143,727
2503. Reinsurance assumed overhead payable.....	(13,338)	1,228
2598. Summary of remaining write-ins for Line 25 from overflow page.....	(20,537)	273,215
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,031,081	418,171
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

IOWA MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....		18,246,981	18,295,688
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		9,593,889	9,877,755
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		2,741,434	2,753,541
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		5,838,996	6,038,089
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		18,174,319	18,669,386
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		72,662	(373,699)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		902,628	2,007,652
10.	Net realized capital gains (losses) less capital gains tax of \$.....(173,513) (Exhibit of Capital Gains (Losses)).....		(652,741)	92,921
11.	Net investment gain (loss) (Lines 9 + 10).....		249,887	2,100,573
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....63,648).....		(63,648)	(34,012)
13.	Finance and service charges not included in premiums.....			63,961
14.	Aggregate write-ins for miscellaneous income.....		57,566	(5,755)
15.	Total other income (Lines 12 through 14).....		(6,082)	24,194
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		316,467	1,751,068
17.	Dividends to policyholders.....		20,879	47,656
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).....		295,588	1,703,412
19.	Federal and foreign income taxes incurred.....		56,825	314,556
20.	Net income (Line 18 minus Line 19) (to Line 22).....		238,763	1,388,856
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		31,513,374	27,898,761
22.	Net income (from Line 20).....		238,763	1,388,856
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(201,778).....		3,092,391	2,394,489
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		(741,969)	296,704
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		94,096	(424,185)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		(115,040)	(41,251)
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		(1,206,777)	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		1,361,465	3,614,613
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		32,874,838	31,513,374
DETAILS OF WRITE-INS				
0501.	.....		
0502.	.....		
0503.	.....		
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Miscellaneous income or expense.....		57,566	75
1402.	Gain/(loss) on equipment disposals.....			(5,830)
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		57,566	(5,755)
3701.	Miscellaneous gains / losses.....		(1,206,777)	
3702.	.....		
3703.	.....		
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		(1,206,777)	0

IOWA MUTUAL INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	13,590,474	15,982,216
2. Net investment income.....	(158,313)	2,308,518
3. Miscellaneous income.....	(6,082)	24,194
4. Total (Lines 1 through 3).....	13,426,079	18,314,928
5. Benefit and loss related payments.....	9,105,473	10,036,154
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	6,637,152	8,236,246
8. Dividends paid to policyholders.....	50,887	96,419
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(361,568)	391,247
10. Total (Lines 5 through 9).....	15,431,944	18,760,066
11. Net cash from operations (Line 4 minus Line 10).....	(2,005,865)	(445,138)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	8,223,693	5,649,091
12.2 Stocks.....	1,364,973	860,698
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.....		
12.7 Miscellaneous proceeds.....		1,199
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	9,588,666	6,510,989
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	4,196,532	6,555,769
13.2 Stocks.....	460,273	1,179,543
13.3 Mortgage loans.....		
13.4 Real estate.....		4,250
13.5 Other invested assets.....	188,617	282,645
13.6 Miscellaneous applications.....	23	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	4,845,445	8,022,207
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	4,743,221	(1,511,218)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	2,991,863	(2,113,155)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	2,991,863	(2,113,155)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	5,729,219	(4,069,511)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,430,075	7,499,586
19.2 End of year (Line 18 plus Line 19.1).....	9,159,294	3,430,075
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 .....	.....	.....

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	60,291	36,706	28,907	68,090
2.	Allied lines.....	59,655	35,476	30,718	64,414
3.	Farmowners multiple peril.....	76,890	43,771	37,302	83,359
4.	Homeowners multiple peril.....	1,283,884	765,534	691,637	1,357,780
5.	Commercial multiple peril.....	2,724,598	1,074,140	1,333,954	2,464,784
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	3,228	1,861	1,642	3,447
9.	Inland marine.....	348,483	173,261	163,963	357,781
10.	Financial guaranty.....	0		0	0
11.1	Medical professional liability - occurrence.....	0		0	0
11.2	Medical professional liability - claims-made.....	0		0	0
12.	Earthquake.....	18,080	12,338	9,027	21,391
13.	Group accident and health.....	0		0	0
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	5		0	5
16.	Workers' compensation.....	8,068,328	3,602,434	3,777,782	7,892,979
17.1	Other liability - occurrence.....	705,519	543,296	360,719	888,096
17.2	Other liability - claims-made.....	54,178	20,394	39,649	34,924
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	11,485	24,637	6,528	29,594
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	902,642	403,053	329,361	976,334
19.3, 19.4	Commercial auto liability.....	2,130,490	936,368	1,003,434	2,063,424
21.	Auto physical damage.....	1,500,170	753,248	632,608	1,620,810
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	(162)	4,308	2	4,144
24.	Surety.....	0		0	0
26.	Burglary and theft.....	32,921	12,895	15,198	30,618
27.	Boiler and machinery.....	9,734	7,561	4,257	13,039
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	109,278	6,539	914	114,904
32.	Reinsurance - nonproportional assumed liability.....	150,312	9,275	2,520	157,067
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	0	0	1	(1)
35.	TOTALS.....	18,250,009	8,467,095	8,470,123	18,246,981

DETAILS OF WRITE-INS

3401.	.....	0		1	(1)
3402.	.....	0		0	0
3403.	.....	0		0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	1	(1)

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire.....	28,907				28,907
2.	Allied lines.....	30,718				30,718
3.	Farmowners multiple peril.....	37,302				37,302
4.	Homeowners multiple peril.....	691,637				691,637
5.	Commercial multiple peril.....	1,333,954				1,333,954
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	1,642				1,642
9.	Inland marine.....	163,963				163,963
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....	9,027				9,027
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....	3,777,782				3,777,782
17.1	Other liability - occurrence.....	360,719				360,719
17.2	Other liability - claims-made.....	39,649				39,649
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....	6,528				6,528
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	329,361				329,361
19.3, 19.4	Commercial auto liability.....	1,003,434				1,003,434
21.	Auto physical damage.....	632,608				632,608
22.	Aircraft (all perils).....					0
23.	Fidelity.....	2				2
24.	Surety.....					0
26.	Burglary and theft.....	15,198				15,198
27.	Boiler and machinery.....	4,257				4,257
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....	914				914
32.	Reinsurance - nonproportional assumed liability.....	2,520				2,520
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	1	0	0	0	1
35.	TOTALS.....	8,470,123	0	0	0	8,470,123
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					8,470,123

DETAILS OF WRITE-INS					
3401.	Aggregate - other.....	1			1
3402.	.....				0
3403.	.....				0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	1	0	0	1

(a) State here basis of computation used in each case: Daily Method

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	159,058	60,291		155,205	3,853	60,291
2.	Allied lines.....	280,249	59,655		275,543	4,706	59,655
3.	Farmowners multiple peril.....		76,890				76,890
4.	Homeowners multiple peril.....	6,942,320	1,283,884		6,840,149	102,171	1,283,884
5.	Commercial multiple peril.....		2,724,598		(70)	70	2,724,598
6.	Mortgage guaranty.....						0
8.	Ocean marine.....		3,228				3,228
9.	Inland marine.....	158,059	348,483		154,993	3,066	348,483
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....	16,341	18,080		16,340	1	18,080
13.	Group accident and health.....						0
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....		5				5
16.	Workers' compensation.....	(41,357)	8,068,328	305,278	255,128	8,793	8,068,328
17.1	Other liability - occurrence.....	226,971	705,519		219,431	7,540	705,519
17.2	Other liability - claims-made.....		54,178				54,178
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....	(2,788)	11,485		(2,780)	(8)	11,485
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	3,947,595	902,642		3,947,595		902,642
19.3, 19.4	Commercial auto liability.....	(7,272)	2,130,490	87,020	79,748	(0)	2,130,490
21.	Auto physical damage.....	4,674,193	1,500,170	803	4,655,942	19,054	1,500,170
22.	Aircraft (all perils).....						0
23.	Fidelity.....		(162)		(1)	1	(162)
24.	Surety.....						0
26.	Burglary and theft.....		32,921		(0)	0	32,921
27.	Boiler and machinery.....	(169)	9,734		(122)	(47)	9,734
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX	109,278				109,278
32.	Reinsurance - nonproportional assumed liability.....	XXX	150,312				150,312
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	16,353,200	18,250,009	393,101	16,597,102	149,199	18,250,009

DETAILS OF WRITE-INS

3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Summary of remaining write-ins for Line 34 from overflow page....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$.0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire.....	531,476	25,270	531,476	25,270	22,389	8,647	39,012	57.3
2.	Allied lines.....	421,057	44,102	421,057	44,102	4,884	7,735	41,251	64.0
3.	Farmowners multiple peril.....	29,210	29,210	29,210	29,210	5,131	11,208	23,133	27.8
4.	Homeowners multiple peril.....	18,040,098	968,058	18,040,098	968,058	235,273	240,399	962,932	70.9
5.	Commercial multiple peril.....	125,565	997,331	125,565	997,331	1,060,698	623,727	1,434,302	58.2
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....		(545)		(545)	209	160	(496)	(14.4)
9.	Inland marine.....	103,252	129,407	103,252	129,407	21,213	20,499	130,120	36.4
10.	Financial guaranty.....				0	0		0	0.0
11.1	Medical professional liability - occurrence.....				0	0		0	0.0
11.2	Medical professional liability - claims-made.....				0	0		0	0.0
12.	Earthquake.....				0	0		0	0.0
13.	Group accident and health.....				0	0		0	0.0
14.	Credit accident and health (group and individual).....				0	0		0	0.0
15.	Other accident and health.....		1		1	0	(49)	50	1,061.1
16.	Workers' compensation.....	3,742,851	3,358,726	3,932,802	3,168,775	20,053,144	19,560,409	3,661,510	46.4
17.1	Other liability - occurrence.....	2,668,087	536,954	2,668,087	536,954	2,083,907	1,969,678	651,183	73.3
17.2	Other liability - claims-made.....		1,635		1,635	40,791	10,689	31,737	90.9
17.3	Excess workers' compensation.....				0	0		0	0.0
18.1	Products liability - occurrence.....		34,374		34,374	180,851	230,515	(15,290)	(51.7)
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....	2,411,470	613,707	2,411,470	613,707	678,779	838,092	454,394	46.5
19.3, 19.4	Commercial auto liability.....	1,890,689	1,071,795	1,962,532	999,952	2,843,351	2,714,064	1,129,239	54.7
21.	Auto physical damage.....	3,042,869	828,624	3,043,469	828,024	81,574	89,540	820,057	50.6
22.	Aircraft (all perils).....				0	0		0	0.0
23.	Fidelity.....		5,038		5,038	0	3,264	1,774	42.8
24.	Surety.....				0	850	850	0	0.0
26.	Burglary and theft.....		3,249		3,249	1,306	3,033	1,522	5.0
27.	Boiler and machinery.....		905		905	850	5,455	(3,701)	(28.4)
28.	Credit.....				0	0		0	0.0
29.	International.....				0	0		0	0.0
30.	Warranty.....				0	0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX	128,409		128,409	123,833	122,360	129,882	113.0
32.	Reinsurance - nonproportional assumed liability.....	XXX	30,797		30,797	430,863	360,384	101,276	64.5
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	0		0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	32,977,413	8,807,047	33,239,807	8,544,653	27,869,897	26,820,661	9,593,889	52.6

DETAILS OF WRITE-INS

3401.	.....				0	0		0	0.0
3402.	.....				0	0		0	0.0
3403.	.....				0	0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Line of Business	Reported Losses				Incurred But Not Reported			8	9
		1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....	2,151	20,682	2,151	20,682	26,000	1,707	26,000	22,389	3,679
2.	Allied lines.....	82,761	3,771	82,761	3,771		1,114		4,884	609
3.	Farmowners multiple peril.....		2,327		2,327		2,803		5,131	1,932
4.	Homeowners multiple peril.....	1,556,744	185,189	1,556,744	185,189	361,600	50,084	361,600	235,273	51,860
5.	Commercial multiple peril.....	225,000	557,175	225,000	557,175	35,000	503,523	35,000	1,060,698	248,375
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....		129		129		80		209	28
9.	Inland marine.....	25,450	13,308	25,450	13,308		7,905		21,213	4,760
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0				0	
12.	Earthquake.....				0				0	
13.	Group accident and health.....				0				(a) 0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a) 0	
16.	Workers' compensation.....	18,265,639	10,671,385	18,913,362	10,023,662	1,821,800	10,465,571	2,257,889	20,053,144	2,524,367
17.1	Other liability - occurrence.....	4,926,603	1,008,761	4,926,603	1,008,761	4,172,900	1,075,146	4,172,900	2,083,907	896,774
17.2	Other liability - claims-made.....		5,793		5,793		34,998		40,791	16,885
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....	30,000	102,303	30,000	102,303		78,549		180,851	73,735
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	1,632,765	538,869	1,632,765	538,869	564,500	139,910	564,500	678,779	157,962
19.3, 19.4	Commercial auto liability.....	1,887,345	1,758,119	2,019,033	1,626,431	811,700	1,250,496	845,276	2,843,351	751,122
21.	Auto physical damage.....	146,126	76,366	146,115	76,377	17,700	5,201	17,704	81,574	15,712
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....		850		850				850	
26.	Burglary and theft.....	5,000	653	5,000	653		653		1,306	325
27.	Boiler and machinery.....		850		850				850	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX	103,445		103,445	XXX	20,388		123,833	2,704
32.	Reinsurance - nonproportional assumed liability.....	XXX	158,021		158,021	XXX	272,842		430,863	10,519
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	28,785,583	15,207,997	29,564,983	14,428,597	7,811,200	13,910,969	8,280,869	27,869,897	4,761,346
DETAILS OF WRITE-INS										
3401.	.....				0				0	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

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

IOWA MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	555,304			555,304
1.2 Reinsurance assumed.....	826,894			826,894
1.3 Reinsurance ceded.....	558,536			558,536
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	823,662	0	0	823,662
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		2,473,451		2,473,451
2.2 Reinsurance assumed, excluding contingent.....		2,272,654		2,272,654
2.3 Reinsurance ceded, excluding contingent.....		2,426,014		2,426,014
2.4 Contingent - direct.....		(84,759)		(84,759)
2.5 Contingent - reinsurance assumed.....		220,582		220,582
2.6 Contingent - reinsurance ceded.....		(84,759)		(84,759)
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	2,540,673	0	2,540,673
3. Allowances to manager and agents.....		291		291
4. Advertising.....		31,354		31,354
5. Boards, bureaus and associations.....	74,463	110,688		185,151
6. Surveys and underwriting reports.....	13,324	77,092		90,416
7. Audit of assureds' records.....	695	10,220		10,915
8. Salary and related items:				
8.1 Salaries.....	924,050	1,354,635	33,183	2,311,868
8.2 Payroll taxes.....	65,232	80,589	1,628	147,449
9. Employee relations and welfare.....	222,649	273,232	2,994	498,876
10. Insurance.....	8,695	12,741		21,437
11. Directors' fees.....	19,282	26,020	4,488	49,791
12. Travel and travel items.....	20,871	71,445	2,648	94,963
13. Rent and rent items.....	49,488	37,007	45,703	132,198
14. Equipment.....	27,309	26,611	6,669	60,590
15. Cost or depreciation of EDP equipment and software.....	313,536	415,713	3,699	732,948
16. Printing and stationery.....	5,048	9,934	246	15,228
17. Postage, telephone and telegraph, exchange and express.....	39,063	55,090	2,528	96,681
18. Legal and auditing.....	29,869	25,241	11,730	66,840
19. Totals (Lines 3 to 18).....	1,813,575	2,617,903	115,518	4,546,995
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		321,823		321,823
20.2 Insurance department licenses and fees.....		34,417		34,417
20.3 Gross guaranty association assessments.....		62,989		62,989
20.4 All other (excluding federal and foreign income and real estate).....		255	38,936	39,191
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	419,484	38,936	458,420
21. Real estate expenses.....			82,581	82,581
22. Real estate taxes.....			107,804	107,804
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	104,197	260,937	13,960	379,094
25. Total expenses incurred.....	2,741,434	5,838,996	358,799	(a).....8,939,229
26. Less unpaid expenses - current year.....	4,761,346	2,611,538	111,523	7,484,407
27. Add unpaid expenses - prior year.....	4,677,984	2,161,884	1,485,524	8,325,391
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	2,658,072	5,389,342	1,732,800	9,780,214

DETAILS OF WRITE-INS				
2401. Answering Services.....	147	20		167
2402. Charitable Gifts-Deductible.....	13,280	31,078		44,358
2403. Charitable Gifts-Non-Deduct.....		5		5
2498. Summary of remaining write-ins for Line 24 from overflow page.....	90,771	229,833	13,960	334,563
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	104,197	260,937	13,960	379,094

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....34,971	.....32,995
1.1 Bonds exempt from U.S. tax.....	(a).....280,513	.....271,913
1.2 Other bonds (unaffiliated).....	(a).....649,994	.....649,567
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....317,533	.....316,195
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....23,121	.....17,258
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....188,617	.....188,617
9. Aggregate write-ins for investment income.....	.....(99,886)	.....(99,886)
10. Total gross investment income.....	.....1,394,863	.....1,376,659
11. Investment expenses.....	.....	(g).....319,864
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....38,936
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....115,232
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....474,031
17. Net investment income (Line 10 minus Line 16).....	.....	.....902,628

DETAILS OF WRITE-INS

0901. Miscellaneous income.....	.....146	.....146
0902. Real Estate Expense.....	.....(100,032)	.....(100,032)
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....(99,886)	.....(99,886)
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....28,347 accrual of discount less \$.....207,971 amortization of premium and less \$.....6,212 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....319,864 investment expenses and \$.....38,936 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....115,232 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds.....	.....54,873	.....	.....54,873	.....(40,495)	.....
1.1 Bonds exempt from U.S. tax.....	.....11,399	.....	.....11,399	.....	.....
1.2 Other bonds (unaffiliated).....	.....174,379	.....	.....174,379	.....	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....105,025	.....(1,171,931)	.....(1,066,905)	.....2,392,449	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....611,059	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....(72,400)	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....345,676	.....(1,171,931)	.....(826,254)	.....2,890,613	.....0

DETAILS OF WRITE-INS

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

IOWA MUTUAL INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....	812,185	927,417	115,232
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	24,031	5,942	(18,089)
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	836,216	933,359	97,143
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	984,140	980,755	(3,385)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....		9,700	9,700
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....		9,186	9,186
21. Furniture and equipment, including health care delivery assets.....	104,362	159,658	55,296
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	176,955	103,111	(73,844)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,101,673	2,195,769	94,096
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	2,101,673	2,195,769	94,096

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Automobiles.....	71,859	102,549	30,690
2502. Prepaid expenses.....	105,096		(105,096)
2503. Miscellaneous receivables.....		562	562
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	176,955	103,111	(73,844)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 238,763	\$ 1,388,856
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 238,763	\$ 1,388,856
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 32,874,838	\$ 31,513,374
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 32,874,838	\$ 31,513,374

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

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

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

C. Accounting Policy

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

- (1) Basis for Short-Term Investments

Short-term investments consist of class 1 money market mutual funds, agencies, and treasury bonds. Short term investments are stated at amortized cost.
- (2) Basis for Bonds and Amortization Schedule

Bonds not back by other loans are stated at amortized cost using the scientific amortization method.
- (3) Basis for Common Stocks

Common Stocks are valued at market. However, investments in stocks of uncombined subsidiaries and affiliates in which the company has an interest of 20% or more are valued using the equity basis.
- (4) Basis for Preferred Stocks

Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32: Investments in Preferred Stock.
- (5) Basis for Mortgage Loans

The Company did not have any mortgage loans.
- (6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The restrospective adjustment method is used to value these securities
- (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company owns 100% of the common stock of Iowa American Insurance Company, a property/casualty insurer. Iowa American Insurance Company is valued on an equity basis as described in Part 5, Section 2ciB1 of the Securities Valuation Handbook. The Company also owns a 90% membership in IMARC, LLC, a limited liability company valued on a U.S. GAAP equity basis. The value of the investment is nonadmitted on a statutory basis due to the fact that the limited liability company's financial statements are unaudited.
- (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

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

The Company does not hold any derivative instruments.

NOTES TO FINANCIAL STATEMENTS

- (10) Anticipated Investment Income Used in Premium Deficiency Calculation
The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53: Property/Casualty Contracts-Premiums
- (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
Unpaid loss and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments reflected in the period determined.
- (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Motorists Insurance Group standardized its thresholds for capitalization across all member companies. The Group also implemented updates for software licenses and maintenance agreements that allow amortization over service periods for material transactions.
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables
The Company has no pharmaceutical rebate receivables to report.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
- Not Applicable
- B. Debt Restructuring
- Not Applicable
- C. Reverse Mortgages
- Not Applicable
- D. Loan-Backed Securities
- (1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.
- (2) Other-Than-Temporary Impairments
Not Applicable
- (3) Recognized OTTI Securities
Not Applicable
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	21
	2. 12 Months or Longer	\$	
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	24,647
	2. 12 Months or Longer	\$	
- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
- Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions
- Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

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

Not Applicable

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

Not Applicable

J. Real Estate

(1) Recognized Impairment Loss

Not Applicable

(2) Sold or Classified Real Estate Investments as Held for Sale

Properties no longer occupied by the company were changed to properties held for sale. The properties are actively marked for sale by a real estate broker and are valued net of anticipated costs at year end.

(3) Changes to a Plan of Sale for an Investment in Real Estate

The company did not experience any changes to its plans of sale for real estate investments during the periods reported.

(4) Retail Land Sales Operations

Not Applicable

(5) Real Estate Investments with Participating Mortgage Loan Features

Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

Not Applicable

L. Restricted Assets

The Company held other restricted assets as listed below:

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
Lanot5							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	4,847,603				4,847,603	4,885,306	(37,703)
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	\$ 4,847,603	\$	\$	\$	\$ 4,847,603	\$ 4,885,306	\$ (37,703)

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%
b. Collateral held under security lending arrangements			%	%
c. Subject to repurchase agreements			%	%
d. Subject to reverse repurchase agreements			%	%
e. Subject to dollar repurchase agreements			%	%
f. Subject to dollar reverse repurchase agreements			%	%
g. Placed under option contracts			%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			%	%
i. FHLB capital stock			%	%
j. On deposit with states		4,847,603	5.4%	5.5%
k. On deposit with other regulatory bodies			%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)			%	%
m. Pledged as collateral not captured in other categories			%	%
n. Other restricted assets			%	%
o. Total Restricted Assets	\$	\$ 4,847,603	5.4%	5.5%

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

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

Not Applicable

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

Not Applicable

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

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

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

Not Applicable

B. The total amount excluded:

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2020			2019			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 1,805,773	\$ 18,706	\$ 1,824,479	\$ 1,865,809	\$ 10,675	\$ 1,876,484	\$ (60,036)	\$ 8,031	\$ (52,005)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 1,805,773	\$ 18,706	\$ 1,824,479	\$ 1,865,809	\$ 10,675	\$ 1,876,484	\$ (60,036)	\$ 8,031	\$ (52,005)
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 1,805,773	\$ 18,706	\$ 1,824,479	\$ 1,865,809	\$ 10,675	\$ 1,876,484	\$ (60,036)	\$ 8,031	\$ (52,005)
f. Deferred tax liabilities	73,534	1,178,423	1,251,957	76,777	686,994	763,771	(3,243)	491,429	488,186
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 1,732,239	\$ (1,159,717)	\$ 572,522	\$ 1,789,032	\$ (676,319)	\$ 1,112,713	\$ (56,793)	\$ (483,398)	\$ (540,191)

2. Admission Calculation Components SSAP No. 101

	2020			2019			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 296,216	\$	\$ 296,216	\$ 300,828	\$ 24,693	\$ 325,521	\$ (4,612)	\$ (24,693)	\$ (29,305)
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	925,759		925,759	838,914		838,914	86,845		86,845
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	925,759		925,759	838,914		838,914	86,845		86,845
2. Adjusted gross deferred tax assets allowed per limitation threshold			4,854,254			4,050,000			804,254
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	583,798	18,706	602,504	711,231	818	712,049	(127,433)	17,888	(109,545)

NOTES TO FINANCIAL STATEMENTS

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 1,805,773	\$ 18,706	\$ 1,824,479	\$ 1,850,973	\$ 25,511	\$ 1,876,484	\$ (45,200)	\$ (6,805)	\$ (52,005)

3. Other Admissibility Criteria

	2020	2019
a. Ratio percentage used to determine recovery period and threshold limitation amount	696.0%	668.2%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 32,361,692	\$ 30,400,661

4. Impact of Tax Planning Strategies

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

	2020		2019		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 1,805,773	\$ 18,706	\$ 1,865,809	\$ 10,675	\$ (60,036)	\$ 8,031
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,805,773	\$ 18,706	\$ 1,865,809	\$ 10,675	\$ (60,036)	\$ 8,031
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	20.0%	%	(20.0)%	%

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

B. Deferred Tax Liabilities Not Recognized
Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2020	2 2019	3 (Col 1-2) Change
a. Federal	\$ 202,621	\$ 300,828	\$ (98,207)
b. Foreign	\$	\$	\$
c. Subtotal	\$ 202,621	\$ 300,828	\$ (98,207)
d. Federal income tax on net capital gains	\$ (173,513)	\$ 24,693	\$ (198,206)
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$ (145,796)	\$ 13,728	\$ (159,524)
g. Federal and Foreign income taxes incurred	\$ (116,688)	\$ 339,249	\$ (455,937)

2. Deferred Tax Assets

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 882,915	\$ 848,293	\$ 34,622
2. Unearned premium reserve	360,715	363,260	(2,545)
3. Policyholder reserves			
4. Investments	66,467	127,006	(60,539)
5. Deferred acquisition costs			
6. Policyholder dividends accrual		6,249	(6,249)
7. Fixed assets	28,858	10,024	18,834
8. Compensation and benefits accrual	25,467	28,849	(3,382)
9. Pension accrual			
10. Receivables - nonadmitted	441,351	461,112	(19,761)
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)		21,016	(21,016)
Other (items listed individually >5%of total ordinary tax assets)			

NOTES TO FINANCIAL STATEMENTS

99. Subtotal	\$ 1,805,773	\$ 1,865,809	\$ (60,036)
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 1,805,773	\$ 1,865,809	\$ (60,036)
e. Capital:			
1. Investments	\$ 18,706	\$ 10,675	\$ 8,031
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$ 18,706	\$ 10,675	\$ 8,031
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)	18,706	10,675	8,031
i. Admitted deferred tax assets (2d+2h)	\$ 1,824,479	\$ 1,876,484	\$ (52,005)

3. Deferred Tax Liabilities

	1	2	3
	2020	2019	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 21,901	\$ 14,880	\$ 7,021
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)	51,633	61,897	(10,264)
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	\$ 73,534	\$ 76,777	\$ (3,243)
b. Capital:			
1. Investments	\$ 1,042,429	\$ 530,939	\$ 511,490
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)	135,994	156,055	(20,061)
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$ 1,178,423	\$ 686,994	\$ 491,429
c. Deferred tax liabilities (3a99+3b99)	\$ 1,251,957	\$ 763,771	\$ 488,186
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ 572,522	\$ 1,112,713	\$ (540,191)

The company's deferred income tax assets and liabilities as of December 31, 2018, were reported using the 21% tax rate, enacted on December 22, 2017, under the Tax Cuts and Jobs Act (Act). The change in deferred taxes due to the change in tax rates is reflected in Note 9D, line "Rate Differential". In addition, deferred taxes for 2017 included provisional amounts related to loss reserves discounting adjustments under the Act. These provisional evaluations were based on the company's current interpretation of the legislation and insurance industry group guidance. Given the complexity of the legislation, anticipated guidance from the U.S. Treasury, and the potential for additional guidance from the U.S. Treasury, and the potential for additional guidance from Statutory Accounting Principle Working Group, these estimates may be adjusted during 2019.

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

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ 53,065	21.0%
Change in nonadmitted assets	19,760	7.8%
Proration of tax exempt investment income		%
Tax exempt income deduction	(42,686)	(16.9)%
Dividends received deduction	(10,552)	(4.2)%
Disallowed travel and entertainment		%
Other permanent differences	(130)	(0.1)%
Temporary Differences:		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
Other:		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year	(87,383)	(34.5)%
Other		%
Totals	\$ (67,926)	(26.9)%
Federal and foreign income taxes incurred	(116,688)	(46.2)%
Realized capital gains (losses) tax		%
Change in net deferred income taxes	48,762	19.3%
Total statutory income taxes	\$ (67,926)	(26.9)%

NOTES TO FINANCIAL STATEMENTS

E.	Operating Loss Carry Forwards and Income Taxes Available for Recoupment						
1.	The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes: Not Applicable						
2.	The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses: <table><tr><th>Year</th><th>Amounts</th></tr><tr><td>2020</td><td>\$29,108</td></tr><tr><td>2019</td><td>\$267,109</td></tr></table>	Year	Amounts	2020	\$29,108	2019	\$267,109
Year	Amounts						
2020	\$29,108						
2019	\$267,109						
3.	The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code Not Applicable						
F.	Consolidated Federal Income Tax Return						
1.	The Company's federal income tax return is consolidated with the following entities: Iowa American Insurance Company						
2.	The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax: The method of allocation between the companies is subject to written agreement, approved by the Board of Directors, Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually when the federal income tax return is filed.						
G.	Federal or Foreign Federal Income Tax Loss Contingencies: As of December 31, 2020, the company had no unrecognized tax benefits.						
H.	Repatriation Transition Tax (RTT) - RTT owed under the TCJA Not Applicable						
I.	Alternative Minimum Tax Credit Not Applicable						
Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties							
A.	Nature of the Relationship Involved The Company is a member of an affiliated group of companies and is party to various transactions and agreements with other members of the group. Primarily those transactions are composed of: <ul style="list-style-type: none">IT and Payroll processing services are provided by a non-insurance member of the group.The P&C Companies within the group participate in a pooling arrangement.The lead company to the pool provides management services to the other members of the Group. All Companies in the Group are parties to a cost sharing agreement.The Various companies have entered into a tax sharing agreement with each company that qualifies to be included in a consolidated return.Selected members of the group participated in intercompany loan agreements.						
B.	Transactions Encova Service Corporation (formerly Motorists Service Corporation) has a balance of \$28.8 million from its parent through an intercompany loan agreement. The balances, which were both recorded by Motorists Mutual as non-admitted assets, were used to fund the subsidiary's development of software applications and services. Encova Service Corporation has also initiated charges \$4.5 million to Motorists Mutual for utilization of its developed software and other services.						
C.	Transactions with Related Parties who are not Reported on Schedule Y Not Applicable						
D.	Amounts Due From or To Related Parties As of December 31, 2020 and 2019, the Company reported net amounts due from/(due to) affiliates of \$(2,338,564) and \$143,043, respectively. All amounts were settled within 60 days.						
E.	Material Management or Service Contracts and Cost-Sharing Arrangements See Note A						
F.	Guarantees or Undertakings The Company had no guarantees or undertakings for the benefit of an affiliate or related party that resulted in a material contingency exposure to the Company or any related parties during the periods reported.						
G.	Nature of the Control Relationship The Company is a mutual property/casualty insurer that controls its operations. As the lead Company of The Encova Insurance Group, Motorists Mutual Insurance Company also controls its affiliated companies' operations through interlocking boards of directors.						

NOTES TO FINANCIAL STATEMENTS

- H.

Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

The Company did not own any shares, directly or indirectly, of an upstream intermediate entity or ultimate parent during the periods reported.
- I.

Investments in SCA that Exceed 10% of Admitted Assets

The Company did not have any investments in subsidiary, controlled, or affiliated entities that exceed 10% of admitted assets during the periods reported.
- J.

Investments in Impaired SCAs

The Company did not recognize any impairment write-downs for investments in subsidiary, controlled, or affiliated entities during the periods reported.
- K.

Investment in Foreign Insurance Subsidiary

The Company did not have any investments in foreign insurance subsidiaries during the periods reported.
- L.

Investment in Downstream Noninsurance Holding Company

The Company did not have any investments in downstream non-insurance holding companies.
- M.

All SCA Investments

Not Applicable
- N.

Investment in Insurance SCAs

The Company did not hold any insurance SCA investments that departed from the NAIC statutory accounting practices and procedures.
- O.

SCA or SSAP 48 Entity Loss Tracking

Not Applicable

Note 11 – Debt

Not Applicable

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

- A.

Defined Benefit Plan

(1)

Change in Benefit Obligation

The Company participated in a defined benefit pension plan sponsored by its parent, Motorists Mutual Insurance Company ("Motorists"), until Motorists elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. See note 12 in the Notes to the Financial Statement for Motorists for additional information.
- B.

Investment Policies and Strategies

The Company participated in a defined benefit pension plan sponsored by its parent, Motorists Mutual Insurance Company ("Motorists"), until Motorists elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. See note 12 in the Notes to the Financial Statement for Motorists for additional information.
- C.

Fair Value of Plan Assets

The Company participated in a defined benefit pension plan sponsored by its parent, Motorists Mutual Insurance Company ("Motorists"), until Motorists elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. See note 12 in the Notes to the Financial Statement for Motorists for additional information.
- D.

Basis Used to Determine Expected Long-Term Rate-of-Return

The Company participated in a defined benefit pension plan sponsored by its parent, Motorists Mutual Insurance Company ("Motorists"), until Motorists elected to freeze its defined pension and other non-qualified benefit plans effective December 31, 2017. See note 12 in the Notes to the Financial Statement for Motorists for additional information.
- E.

Defined Contribution Plans

The Company participates in an Incentive Savings Plan under Section 401(k) of the Internal Revenue Code sponsored by its parent, Motorists Mutual Insurance Company covering substantially all of its employees. The Plan matches employee contributions up to 7% of total eligible compensation. Employer contributions are immediately vested. See Note 12 in the Notes to the Financial Statements for Motorists for additional information. All of the expenses associated with this Plan are allocated to the Company via the cost allocation model. The Company also participates in two Non-qualified Supplemental Retirement Plans, sponsored by BrickStreet Insurance for selected employees. One plan provides for contributions at the Group's discretion on a yearly basis. The other was composed of a single contribution for selected employees. Employees vest at age 60 or when certain vesting events occur. The Company participates in a long term incentive deferred compensation plan, sponsored by BrickStreet Insurance that provides for deferred bonuses for selected executives and other employees. Employees are credit with deferred amounts when the Group hits certain targets and, if they remain with the Group for the required time periods, the amounts will be paid out. All of the expenses associated with the BrickStreet plans are allocated to the Company via the cost allocation model and the liabilities are held on the sponsor's books. See Note 12 in the Notes to the Financial Statements for BrickStreet for additional information.
- F.

Multiemployer Plans

Not Applicable
- G.

Consolidated/Holding Company Plans

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- H.

Postemployment Benefits and Compensated Absences
The Company generally has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned paid time off. The liability for earned but unused paid time off has been accrued.
- I.

Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable

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

- A.

Number of Share and Par or State Value of Each Class

Not Applicable
- B.

Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Not Applicable
- C.

Dividend Restrictions

Not Applicable
- D.

Dates and Amounts of Dividends Paid

Not Applicable
- E.

Profits that may be Paid as Ordinary Dividends to Stockholders

Not Applicable
- F.

Restrictions Placed on Unassigned Funds (Surplus)

There are no restrictions placed on the Company’s surplus, including for whom the surplus is being held. See description of ADC arrangement and permitted practice in Note 1A.
- G.

Amount of Advances to Surplus not Repaid

Not Applicable
- H.

Amount of Stock Held for Special Purposes

Not Applicable
- I.

Reasons for Changes in Balance of Special Surplus Funds from Prior Period
Not Applicable
- J.

The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$3,092,391.

K. The Reporting Entity Issued the Following Surplus Debentures or Similar Obligation

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party? (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
1	December 2, 2004		\$ 3,000,000	Yes	\$ 3,000,000	\$ 3,000,000	\$
XXX	XXX	XXX	\$ 3,000,000	XXX	\$ 3,000,000	\$ 3,000,000	\$

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-to-Date Interest Expense Recognized	Current Year Interest Offset Percentage (Not Including Amounts Paid to a 3rd Party Liquidity Provider)	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
1	\$	\$ 135,000	N/A	\$	\$	
XXX	\$	\$ 135,000	XXX	\$	\$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note Payments Contractually Linked? (Y/N)	Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	Were Surplus Note Proceeds Used to Purchase an Asset Directly from the Holder of the Surplus Note? (Y/N)	Is Asset Insurer a Related Party (Y/N)	Type of Assets Received Upon Issuance
1	No	No	No		
XXX	XXX	XXX	XXX	XXX	XXX

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carrying Value of Assets	Is Liquidity Source a Related Part to the Surplus Note Issuer? (Y/N)
1	\$	\$	
XXX	\$	\$	XXX

NOTES TO FINANCIAL STATEMENTS

- L.

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

Not Applicable
- M.

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

Information concerning quasi-reorganization is not applicable.

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments

Not Applicable
- B.

Assessments

(1) Nature of Any Assets That Could Have a Material Financial Effect

The Company is subject to guaranty fund and other assessments by the states in which it conducts business. Guaranty fund assessments are accrued upon notification of the insolvency. Other assessments are recognized 1) when assessed by a state, 2) when premiums are written for premium-based assessments, or 3) when losses are incurred for loss based assessments. Incurred assessments are subject to the intercompany pooling arrangement described in Note 26. The company's net paid guaranty fund assessments totaled \$3,193.70 and \$3,108.13 for the years ended December 31, 2020, and 2019, respectively. The company's net accrued liabilities for guaranty funds were \$15,748.34 and \$40,768.75 as of December 31, 2020 and 2019, respectively. Per the accounting practices and procedures prescribed by the company's state of domicile, receivables for premium tax credits are not reflected in the accompanying financial statements

2) Assessments

Not Applicable

(3) Undiscounted and Discounted Guaranty Fund Assessments

Not Applicable
- C.

Gain Contingencies

Not Applicable
- D.

Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Not Applicable
- E.

Product Warranties

Not Applicable
- F.

Joint and Several Liabilities

Not Applicable
- G.

All Other Contingencies

Not Applicable

Note 15 – Leases

- A.

Lessee Operating Lease

(1) Lessee's Leasing Arrangements

a. Rental Expense

The company had Rental Expense related to vehicle leases for a total of \$15,041 for the year ending December 31, 2020

b. Basis on Which Contingent Rental Payments are Determined

Not Applicable

c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses

Not Applicable

d. Restrictions Imposed by Lease Agreements

Not Applicable

e. Identification of Lease Agreements that have been Terminated Early

Not Applicable

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

Not Applicable

(3) For Sale-Leaseback Transactions

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- B. Lessor Leases
- (1) Operating Leases:

a. Lessor's Leasing Arrangements

The company did not act as a lessor in business activities or participate in leveraged leases during the periods reported.

b. Cost and Carrying Amount of Property on Lease or Held for Leasing

Not Applicable

c. Future minimum lease payment receivables under noncancelable leasing arrangements as of December 31 are as follows:

Not Applicable

d. Total Contingent Rentals

Not Applicable
- (2) Leveraged Leases:

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

Note 20 – Fair Value Measurements

- A. Fair Value Measurements
- (1) Fair Value Measurements at Reporting Date

Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

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

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

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

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

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks, unaffiliated	\$ 15,067,902	\$	\$ 75,949	\$	\$ 15,143,852
Total	\$ 15,067,902	\$	\$ 75,949	\$	\$ 15,143,852
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

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

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

Description	Beginning Balance at 1/1/2020	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance at 12/31/2020
a. Assets										
Common Stocks, unaffiliated	\$ 76,021	\$	\$	\$	\$ (72)	\$	\$	\$	\$	\$ 75,949
Total	\$ 76,021	\$	\$	\$	\$ (72)	\$	\$	\$	\$	\$ 75,949
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

(3) Policies when Transfers Between Levels are Recognized

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

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

Not Applicable

(5) Fair Value Disclosures

Not Applicable

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

Not Applicable

C. Fair Value Level

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 30,512,632	\$ 27,959,559	\$	\$ 30,512,632	\$	\$	\$
Common Stocks, unaffiliated	\$ 15,143,852	\$ 15,143,852	\$ 15,067,902	\$	\$ 75,949	\$	\$

Bonds and Common Stocks

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

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

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

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

Due to decreased activity as a result of the COVID-19 pandemic, the Company elected to provide credits to personal auto policyholder accounts. The amounts credited during Q2 2020 are recorded in other underwriting expenses incurred, consistent with the economics of the transaction. After pooling, the impact to the Company is an incurred underwriting expense of \$48,264.

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

Not Applicable

NOTES TO FINANCIAL STATEMENTS

F. Subprime Mortgage-Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

The Company does not engage in subprime residential mortgage lending.

The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which contains securities collateralized by mortgages that might have characteristics of subprime lending such as adjustable rate mortgages and alternative documentation mortgages. Currently the Company has no exposure to subprime loans within the fixed maturity investment portfolio.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

Not Applicable

(3) Direct Exposure Through Other Investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 488	\$ 476	\$ 532	\$
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs*				
f. Other assets				
g. Total	\$ 488	\$ 476	\$ 532	\$

* These investments comprise % of the company's invested assets.

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy

Not Applicable

Note 22 – Events Subsequent

Effective January 1, 2021, a mutual holding company structure went into effect. Through this conversion, the Company and its mutual affiliates became stock companies under Encova Holdings, Inc., which is 100% owned by Encova Mutual Insurance Group, Inc.

Subsequent events have been considered through February 23, 2021 for these statutory financial statements which are to be issued on March 1, 2021.

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]
		20202019
B.	ACA Fee Assessment Payable for the Upcoming Year	\$ \$
C.	ACA Fee Assessment Paid	\$ \$
D.	Premium Written Subject to ACA 9010 Assessment	\$ \$
E.	Total Adjusted Capital Before Surplus Adjustment (Five-Year Historical Line 28)	\$ 32,874,838
F.	Total Adjusted Capital After Surplus Adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 32,874,838
G.	Authorized Control Level (Five-Year Historical Line 29)	\$ 4,724,123
H.	Would reporting the ACA assessment as of December 31, 2020 have triggered an RBC action level (YES/NO)?	Yes [] No [X]

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
14621	31-4259550	Motorists Mutual Insurance Company	\$ 36,307,610
10227	13-4924125	Munich Reinsurance America, Inc	\$ 2,684,770
25364	13-1675535	Swiss Reinsurance America Corporation	\$ 1,949,545
0	CR-1340125	Hannover Ruckversicherungs AG	\$ 1,596,537
36552	36-2994662	Coliseum Reinsurance Company	\$ 1,142,649

B. Reinsurance Recoverable in Dispute

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ 8,454,914	\$ 1,014,283	\$ 8,233,110	\$ 1,094,150	\$ 221,803	\$ (79,866)
b.	All Other	63,958	13,746	3,301	495	60,657	13,251
c.	Total	\$ 8,518,872	\$ 1,028,029	\$ 8,236,411	\$ 1,094,645	\$ 282,461	\$ (66,616)
d. Direct Unearned Premium Reserves							\$ 8,187,662

(2) Additional or Return Commission

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 312,020		\$ 155,125	\$ 156,895
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ 312,020		\$ 155,125	\$ 156,895

(3) Types of Risks Attributed to Protected Cell

Not Applicable

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

K. Reinsurance Credits

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

Not Applicable

B. Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium

Not Applicable

C. Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written

Not Applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

Not Applicable

E. Nonadmitted Retrospective Premium

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- F. Risk-Sharing Provisions of the Affordable Care Act
- Not Applicable
- (1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions

Yes [] No [X]
- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year:

Not Applicable
- (3) Roll forward of prior year ACA Risk-Sharing Provisions for the Following Asset (Gross of any Nonadmission) and Liability Balances, Along with the Reasons for Adjustments to Prior Year Balance:

Not Applicable
- (4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Not Applicable
- (5) ACA Risk Corridors Receivable as of Reporting Date

Not Applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

- A. Change in Incurred Losses and Loss Adjustment Expenses
- Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$2,356,249. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the workers' compensation, homeowners and farmowners, commercial auto liability, private passenger auto liability, commercial multi perils, auto physical damage, and products liability lines of business. The favorable development in these lines was slightly offset by losses in the other liability line of business. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.
- B. Information about Significant Changes in Methodologies and Assumptions
- There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expense.

Note 26 – Intercompany Pooling Arrangements

- A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool
- | | | |
|--|---------|------------|
| | NAIC | |
| | Company | Pooling |
| Lead Entity and all Affiliated Entities | Code | Percentage |
| Motorists Mutual Insurance Company (Lead Entity) | 14621 | 32.4% |
| BrickStreet Mutual Insurance Company | 12372 | 48.0% |
| Motorists Commercial Mutual Insurance Company | 13331 | 10.3% |
| Consumers Insurance USA, Inc. | 10204 | 2.1% |
| Iowa Mutual Insurance Company | 14338 | 1.7% |
| Wilson Mutual Insurance Company | 19950 | 1.7% |
| Phenix Mutual Fire Insurance Company | 23175 | 1.6% |
| PinnaclePoint Insurance Company | 15137 | 0.8% |
| SummitPoint Insurance Company | 15136 | 0.8% |
| Iowa American Insurance Company | 31577 | 0.6% |
| MICO Insurance Company | 40932 | % |
| NorthStone Insurance Company | 13045 | % |
| AlleghenyPoint Insurance Company | 13016 | % |
- B. Description of Lines and Types of Business Subject to the Pooling Agreement
- The pooling arrangement covered premiums, losses and underwriting expenses for all lines during the year. Related finance and service charge income, agent and premium balance charge-offs, deficiency reserves, and policyholder dividends were also subject to the pooling arrangement
- C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement
- Each Company recognized facultative and treaty reinsurance cessions with unaffiliated reinsurers prior to the administration of the intercompany pooling agreement.
- D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers
- As the lead insurer, Motorists Mutual assumed all net premiums, losses, loss adjustment expenses, and underwriting expenses and then ceded each pool participant its share of the pool.
- E. Explanation of Discrepancies Between Entries of Pooled Business
- There are no discrepancies between any entries regarding pooled business on the assumed and ceded reinsurance schedules of other pool participants.

NOTES TO FINANCIAL STATEMENTS

- F.

Description of Intercompany Sharing

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

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

As of December 31, 2020, the Company reported an aggregate pooling-related balance of \$0 receivable from the other pool participants.

Note 27 – Structured Settlements

- A.

Reserves No Longer Carried

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 820,794	\$ 1,028,369
- B.

Annuities Which Equal or Exceed 1% of Policyholders' Surplus

	Licensed in Company's State of Domicile YES/NO	Statement Value (i.e. Present Value) of Annuities
Life Insurance Company and Location		
Cigna Life Insurance Company Philadelphia, PA	YES	\$ 642,147

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

As of December 31, 2020 the Company reported no premium deficiency reserves.

1.

Liability carried for premium deficiency reserve:

\$0
2.

Date of most recent evaluation of this liability:

January 6, 2021
3.

Was anticipated investment income utilized in the calculation?

Yes [X] No []

Note 31 – High Deductibles

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

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

- A.

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

Yes. The company had exposure to asbestos losses during the periods reported. Direct exposure arose from the sale of general liability business. The company also had exposure through its unaffiliated reinsurance assumed operations and an intercompany pooling arrangement (reference Note 26). The company estimates the impact of its direct exposure by establishing case reserves on all known losses and by computing IBNR losses based on previous experience. The company relies on case and IBNR reserves established by the Excess Casualty Reinsurance Association and the Mutual Reinsurance Bureau to measure its exposure from unaffiliated reinsurance assumed operations:

(1) Direct

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 194,096	\$ 190,089	\$ 179,727	\$ 155,630	\$ 202,609
b. Incurred losses and loss adjustment expense	23,580	8,829	(11,963)	56,992	131,640
c. Calendar year payments for losses and loss adjustment expenses	27,587	19,191	12,134	10,013	34,537
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 190,089	\$ 179,727	\$ 155,630	\$ 202,609	\$ 299,712

NOTES TO FINANCIAL STATEMENTS

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 41,592	\$ 37,383	\$ 56,029	\$ 54,266	\$ 53,366
b. Incurred losses and loss adjustment expense	196	23,134	(11)	1,023	(8,182)
c. Calendar year payments for losses and loss adjustment expenses	4,405	4,488	1,752	1,923	1,765
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 37,383	\$ 56,029	\$ 54,266	\$ 53,366	\$ 43,419

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 235,318	\$ 227,246	\$ 235,320	\$ 209,388	\$ 254,880
b. Incurred losses and loss adjustment expense	23,872	31,730	(12,124)	57,475	60,796
c. Calendar year payments for losses and loss adjustment expenses	31,944	23,656	13,808	11,983	36,292
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 227,246	\$ 235,320	\$ 209,388	\$ 254,880	\$ 279,384

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)

(1) Direct basis	\$ 153,407
(2) Assumed reinsurance basis	32,667
(3) Net of ceded reinsurance basis	\$ 185,908

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

(1) Direct basis	\$ 21,757
(2) Assumed reinsurance basis	1,730
(3) Net of ceded reinsurance basis	\$ 23,404

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

Yes. The Company had exposure to environmental losses during the periods reported. Direct exposure arose from the sale of general liability, commercial auto liability, and homeowners business. The Company also had exposure through its unaffiliated reinsurance assumed operations and an intercompany pooling arrangement (reference Note 26). The Company estimates the impact of its direct exposure by establishing case reserves on all known losses and by computing IBNR losses based on previous experience. The Company relies on case and IBNR reserves established by the Excess Casualty Reinsurance Association and the Mutual Reinsurance Bureau to measure its exposure from unaffiliated reinsurance assumed operations.

(1) Direct

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 77,231	\$ 74,435	\$ 85,539	\$ 66,497	\$ 59,577
b. Incurred losses and loss adjustment expense	4,081	17,771	(11,261)	(3,318)	(12,024)
c. Calendar year payments for losses and loss adjustment expenses	6,877	6,667	7,781	3,602	8,712
d. Ending reserves	\$ 74,435	\$ 85,539	\$ 66,497	\$ 59,577	\$ 38,841

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 5,146	\$ 5,003	\$ 8,234	\$ 11,981	\$ 11,178
b. Incurred losses and loss adjustment expense	563	4,262	4,651	21	4,961
c. Calendar year payments for losses and loss adjustment expenses	706	1,031	904	824	694
d. Ending reserves	\$ 5,003	\$ 8,234	\$ 11,981	\$ 11,178	\$ 15,445

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 81,334	\$ 78,792	\$ 90,962	\$ 73,009	\$ 65,727
b. Incurred losses and loss adjustment expense	4,815	19,328	(9,400)	(2,484)	(7,881)
c. Calendar year payments for losses and loss adjustment expenses	7,357	7,158	8,553	4,798	9,149
d. Ending reserves	\$ 78,792	\$ 90,962	\$ 73,009	\$ 65,727	\$ 48,697

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

(1) Direct basis	\$ 35,642
(2) Assumed reinsurance basis	12,427
(3) Net of ceded reinsurance basis	\$ 43,076

NOTES TO FINANCIAL STATEMENTS

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

(1) Direct basis	\$	11,691
(2) Assumed reinsurance basis		4,001
(3) Net of ceded reinsurance basis	\$	13,196

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State regulating? OHIO

1.4

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

Yes [] No [X]

1.5

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

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2018

3.2

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

12/31/2018

3.3

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

06/03/2020

3.4

By what department or departments?
OHIO DEPARTMENT OF INSURANCE

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

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

3.6

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

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

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [] No [X]

4.12

renewals?

Yes [] No [X]

4.2

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

4.21

sales of new business?

Yes [] No [X]

4.22

renewals?

Yes [] No [X]

5.1

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

Yes [] No [X]

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

7.2

If yes,

7.21

State the percentage of foreign control

%

7.22

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

1	2
Nationality	Type of Entity

8.1

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

Yes [] No [X]

8.2

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

8.3

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

Yes [] No [X]

8.4

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

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP 191 W. Nationwide Blvd., Suite 500, Columbus OH 43215

10.1

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

Yes [] No [X]

10.2

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

10.3

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

Yes [] No [X]

10.4

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5

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

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

10.6

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

11.

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

12.1

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

Yes [] No [X]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$ 0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

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

Yes [] No []

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

14.21

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

14.3

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

Yes [] No [X]

14.31

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

15.1

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

Yes [] No [X]

15.2

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

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

16.

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

Yes [X] No []

17.

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

Yes [X] No []

18.

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

Yes [X] No []

19.

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

Yes [] No [X]

20.1

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

20.11

To directors or other officers

\$ 0

20.12

To stockholders not officers

\$ 0

20.13

Trustees, supreme or grand (Fraternal only)

\$ 0

20.2

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

20.21

To directors or other officers

\$ 0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

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

Yes [] No [X]

21.2

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

21.21

Rented from others

\$ 0

21.22

Borrowed from others

\$ 0

21.23

Leased from others

\$ 0

21.24

Other

\$ 0

22.1

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

Yes [] No [X]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ 0

22.22

Amount paid as expenses

\$ 0

22.23

Other amounts paid

\$ 0

23.1

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

Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No []

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

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

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.093 Total payable for securities lending reported on the liability page: \$ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [X] No []

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

25.21 Subject to repurchase agreements \$ 0

25.22 Subject to reverse repurchase agreements \$ 0

25.23 Subject to dollar repurchase agreements \$ 0

25.24 Subject to reverse dollar repurchase agreements \$ 0

25.25 Placed under option agreements \$ 0

25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0

25.27 FHLB Capital Stock \$ 0

25.28 On deposit with states \$ 4,847,603

25.29 On deposit with other regulatory bodies \$ 0

25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 0

25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0

25.32 Other \$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

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

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes [] No []

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

26.41 Special accounting provision of SSAP No. 108 Yes [] No []

26.42 Permitted accounting practice Yes [] No []

26.43 Other accounting guidance Yes [] No []

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

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year: \$ 0

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

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

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

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

1	2	3
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GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Name(s)	Location(s)	Complete Explanation(s)
---------	-------------	-------------------------

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Chickasaw Capital Management, LLC	U
New England Asset Management, Inc.	U
Northern Trust Investments, Inc.	U

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

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
127398	Chickasaw Capital Management, LLC	254900X6FRILTWA2B610	SEC	NO
109846	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	SEC	NO
105900	Northern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	SEC	NO

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

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
04314H 85 7	Artisan Intl Val Fund 1	\$ 3,508,991
04314K 66 7	Artisan Intl Val ADV	\$ 1,522,221
464287 65 5	ISHARES: RUSS 2000 ETF	\$ 643,861
29.2999	TOTAL	\$ 5,675,073

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Artisan Intl Val Fund 1	Samsung Electronics Co Ltd	\$ 248,086	12/31/2020
Artisan Intl Val Fund 1	Compass Group PLC	\$ 175,450	12/31/2020
Artisan Intl Val Fund 1	ABB Ltd	\$ 162,115	12/31/2020
Artisan Intl Val Fund 1	Arch Capital Group Ltd	\$ 134,394	12/31/2020
Artisan Intl Val Fund 1	Compagnie Financiere Richemont S.A.	\$ 129,131	12/31/2020
Artisan Intl Val ADV	Samsung Electronics Co Ltd	\$ 107,621	12/31/2020
Artisan Intl Val ADV	Compass Group PLC	\$ 76,111	12/31/2020
Artisan Intl Val ADV	ABB Ltd	\$ 70,327	12/31/2020
Artisan Intl Val ADV	Arch Capital Group Ltd	\$ 58,301	12/31/2020
Artisan Intl Val ADV	UBS Group AG	\$ 56,931	12/31/2020
ISHARES: RUSS 2000 ETF	Penn National Gaming Inc.	\$ 347,685	12/31/2020
ISHARES: RUSS 2000 ETF	Caesars Entertainment Inc.	\$ 347,685	12/31/2020
ISHARES: RUSS 2000 ETF	Plug Power Inc.	\$ 328,369	12/31/2020
ISHARES: RUSS 2000 ETF	Sun Run Inc.	\$ 270,422	12/31/2020
ISHARES: RUSS 2000 ETF	Mirati Therapeutics. Inc.	\$ 244,667	12/31/2020

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 27,959,559	\$ 30,512,632	\$ 2,553,073
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 27,959,559	\$ 30,512,632	\$ 2,553,073

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

31.1

Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes ☒ No ☐

31.2

If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes ☒ No ☐

31.3

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

32.1

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

Yes ☒ No ☐

32.2

If no, list exceptions:

33.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐ No ☒

34.

By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes ☐ No ☒

35.

By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a.

The shares were purchased prior to January 1, 2019.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d.

The fund only or predominantly holds bonds in its portfolio.

e.

The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f.

The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes ☐ No ☒

36.

By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E, Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a.

The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b.

If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c.

If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d.

Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes ☐ No ☐ N/A ☒

OTHER

37.1

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

\$192,500

37.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
INSURANCE SERVICES OFFICE INC	\$179,226

38.1

Amount of payments for legal expenses, if any?

\$8,984

38.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
ROETZEL & ANDRESS, LPA	\$8,984

39.1

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

\$0

39.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$

15.4

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1

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

Yes []

No [X]

1.2

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

\$

0

1.3

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

\$

0

1.31

Reason for excluding:

1.4

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

\$

0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$

0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$

0

1.62

Total incurred claims

\$

0

1.63

Number of covered lives

0

All years prior to most current three years:

1.64

Total premium earned

\$

0

1.65

Total incurred claims

\$

0

1.66

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$

0

1.72

Total incurred claims

\$

0

1.73

Number of covered lives

0

All years prior to most current three years:

1.74

Total premium earned

\$

0

1.75

Total incurred claims

\$

0

1.76

Number of covered lives

0

2.

Health Test:

1

Current Year

2.1

Premium Numerator

\$

5

2.2

Premium Denominator

\$

18,246,981

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$

0

2.5

Reserve Denominator

\$

41,198,093

2.6

Reserve Ratio (2.4/2.5)

0.0%

2

Prior Year

2.1

Premium Numerator

\$

5

2.2

Premium Denominator

\$

18,295,688

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$

(49)

2.5

Reserve Denominator

\$

40,965,571

2.6

Reserve Ratio (2.4/2.5)

0.0%

3.1

Did the reporting entity issue participating policies during the calendar year?

Yes []

No [X]

3.2

If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21

Participating policies

\$

0

3.22

Non-participating policies

\$

0

4.

FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:

4.1

Does the reporting entity issue assessable policies?

Yes []

No [X]

4.2

Does the reporting entity issue non-assessable policies?

Yes [X]

No []

4.3

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

%

4.4

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

\$

0

5.

FOR RECIPROCAL EXCHANGES ONLY:

5.1

Does the exchange appoint local agents?

Yes []

No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes []

No []

N/A []

5.22

As a direct expense of the exchange

Yes []

No []

N/A []

5.3

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

5.4

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

Yes []

No []

5.5

If yes, give full information:

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

Those Companies that concentrate in the Workers Compensation business, and which the Company has exposure to through the intercompany pooling arrangement, purchase catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss. In addition, losses arising from claims under the federal black lung programs for dates of injury prior to 2016 are subject to an ADC arrangement related to black lung claims. In addition, single locations, where excessive concentration of potential losses have been identified, are subject to facultative reinsurance above the layers contained in the catastrophic policies.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

The Lead Company in the pooling arrangement performs a concentration of risk study using modeling software to determine the probable maximum insurance loss. The software utilized includes Management Solutions (RMS) RiskLink and AIR Touchstone catastrophe models. Analysis is performed for the perils of hurricane, severe convective storm, winter storm, and earthquake. The PML driver on low return periods (~20 years) is severe convective storm. Starting around the 100 year return period, hurricane becomes the largest driver of the PML. The highest concentration of exposure (total insured value) is in Ohio. Ohio also has the highest gross average annual loss (Gross AAL). 8 of the top 10 counties for exposure are in Ohio. The other two counties are in Kentucky and Rhode Island. 7 of the top 10 counties for Gross AAL are in Ohio. The other counties are in Kentucky, Rhode Island, and South Carolina. The Encova Mutual Insurance Group utilizes Guy Carpenter's CATography tool to analyze and manage property risk. The Group to which this Company is a party through its pooling arrangement works with reinsurer brokers to assist in developing maximum probable losses. Both Property and Casualty exposures are analyzed for probable maximum loss and include various scenarios.

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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company purchases catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss.</u>		
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [X]	No []
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:		
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [X]	No []
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.		<div>1</div>
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [X]	No []
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes []	No [X]
8.2	If yes, give full information		
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	Yes []	No [X]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes []	No [X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes []	No [X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.		
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes []	No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [X]	No [] N/A []
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes []	No [X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	<div>0</div> <div>0</div>
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$	<div>0</div>
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes []	No [X] N/A []
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To		<div>%</div> <div>%</div>

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.5

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

Yes [☐] No [☒]

12.6

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

12.61

Letters of Credit

\$

0

12.62

Collateral and other funds

\$

0

13.1

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

\$

34,000

13.2

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

Yes [☐] No [☒]

13.3

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

2

14.1

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

Yes [☒] No [☐]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:
Premiums are allocated to cedant based on experience weighted earned premiums subject to the contract. Reinsurance recoveries are distributed based on each cedant's share of the aggregate losses subject to the contract.

14.3

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

Yes [☐] No [☒]

14.4

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

Yes [☒] No [☐]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [☐] No [☒]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [☐] No [☒]

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

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

* Disclose type of coverage:

17.1

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

Yes [☐] No [☒]

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

17.11

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

\$

0

17.12

Unfunded portion of Interrogatory 17.11

\$

0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$

0

17.14

Case reserves portion of Interrogatory 17.11

\$

0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

0

17.16

Unearned premium portion of Interrogatory 17.11

\$

0

17.17

Contingent commission portion of Interrogatory 17.11

\$

0

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	16,388,088	17,234,806	39,241,321	48,482,551	49,220,835
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	7,308,304	8,572,156	18,677,514	25,112,864	24,828,521
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	11,040,485	11,411,231	14,784,128	20,717,232	22,052,050
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(157)	11,209	84,177	139,831	124,866
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	259,590	229,473	135,041	218,179	228,343
6. Total (Line 35).....	34,996,310	37,458,875	72,922,181	94,670,657	96,454,615
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	11,872,641	12,355,795	13,052,393	10,676,308	10,491,072
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	2,019,601	2,385,683	1,745,573	4,811,282	4,661,414
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	4,098,334	3,594,750	1,934,952	5,926,489	6,015,702
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(157)	11,318	10,828	34,787	33,907
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	259,590	229,473	135,041	218,179	228,343
12. Total (Line 35).....	18,250,009	18,577,020	16,878,786	21,667,045	21,430,438
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	72,662	(373,699)	374,176	(5,602,303)	(506,292)
14. Net investment gain (loss) (Line 11).....	249,887	2,100,573	2,695,017	2,200,580	1,174,728
15. Total other income (Line 15).....	(6,082)	24,194	38,284	92,459	84,295
16. Dividends to policyholders (Line 17).....	20,879	47,656	115,437	120,911	100,993
17. Federal and foreign income taxes incurred (Line 19).....	56,825	314,556	(259,850)	(443,780)	(117,729)
18. Net income (Line 20).....	238,763	1,388,856	3,251,891	(2,986,395)	769,467
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	87,519,102	83,485,111	93,035,967	93,870,453	100,101,022
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	6,885,485	2,562,090	4,233,780	4,853,270	4,807,631
20.2 Deferred and not yet due (Line 15.2).....	3,933,173	4,787,491	13,194,323	21,958,235	22,625,888
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	54,644,264	51,971,738	65,137,206	65,754,189	63,868,383
22. Losses (Page 3, Line 1).....	27,869,897	26,820,661	26,275,520	14,816,685	12,658,508
23. Loss adjustment expenses (Page 3, Line 3).....	4,761,346	4,677,984	4,777,372	3,713,191	3,165,882
24. Unearned premiums (Page 3, Line 9).....	8,470,123	8,467,095	8,185,763	9,782,105	9,782,960
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	32,874,838	31,513,374	27,898,762	28,116,264	36,232,639
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(2,005,865)	(445,138)	14,571,911	(1,489,703)	(1,572,810)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	32,874,838	31,513,374	27,898,762	28,116,264	36,232,639
29. Authorized control level risk-based capital.....	4,724,123	4,553,986	4,176,502	4,622,704	3,797,665
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	42.0	50.2	48.4	40.6	52.7
31. Stocks (Lines 2.1 & 2.2).....	36.0	36.0	30.6	42.2	35.9
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	1.3	1.4	3.0	4.1	3.2
34. Cash, cash equivalents and short-term investments (Line 5).....	13.8	5.4	11.7	4.7	0.8
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	6.9	7.1	6.4	8.5	7.4
38. Receivables for securities (Line 9).....	0.0		0.0	0.0	0.1
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	8,814,735	8,203,677	7,892,926	7,565,393	9,799,182
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....	24,031		14,185	6,029	18,813
48. Total of above lines 42 to 47.....	8,838,766	8,203,677	7,907,111	7,571,422	9,817,995
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	26.9	26.0	28.3	26.9	27.1

IOWA MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA
(Continued)

	1	2	3	4	5
	2020	2019	2018	2017	2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	3,092,391	2,394,489	(2,418,572)	(1,493,785)	974,642
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	1,361,465	3,614,613	(217,502)	(8,116,375)	1,492,022
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	16,330,288	18,988,661	13,739,273	22,556,260	24,767,145
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	5,129,306	7,196,512	14,736,221	19,294,755	13,828,862
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	20,160,621	8,440,234	11,264,921	24,272,021	15,326,449
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	5,039	5,134	18,170	7,909	20,993
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	159,206	134,720	406,780	152,802	187,501
59. Total (Line 35).....	41,784,460	34,765,262	40,165,366	66,283,747	54,130,950
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	5,355,397	5,875,517	(5,675,957)	5,579,753	5,463,607
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,030,052	1,414,467	1,571,826	2,686,521	2,445,290
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	1,994,959	1,902,777	2,257,408	3,779,921	3,040,347
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	5,039	5,134	18,104	7,909	20,993
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	159,206	134,720	406,780	152,802	187,501
65. Total (Line 35).....	8,544,653	9,332,615	(1,421,839)	12,206,906	11,157,738
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	52.6	54.0	54.3	66.3	52.5
68. Loss expenses incurred (Line 3).....	15.0	15.1	13.9	17.2	11.6
69. Other underwriting expenses incurred (Line 4).....	32.0	33.0	29.7	42.4	38.2
70. Net underwriting gain (loss) (Line 8).....	0.4	(2.0)	2.0	(25.9)	(2.4)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	32.0	32.4	32.3	42.0	38.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	67.6	69.0	68.2	83.5	64.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	55.5	59.0	60.5	77.1	59.1
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(1,822)	(1,210)	(2,339)	1,227	(159)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(5.8)	(4.3)	(8.3)	3.4	(0.5)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(2,994)	(4,015)	(2,640)	490	(404)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(10.7)	(14.3)	(7.3)	1.4	(1.2)

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

Yes[] No[]

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....345	.....58	.....44	.....1	.....11	.....0	.....8	.....341	.....XXX.....
2. 2011.....	.....14,382	.....1,030	.....13,352	.....8,561	.....814	.....718	.....88	.....1,217	.....46	.....143	.....9,548	.....XXX.....
3. 2012.....	.....14,751	.....1,348	.....13,403	.....8,137	.....778	.....859	.....135	.....1,248	.....63	.....153	.....9,268	.....XXX.....
4. 2013.....	.....16,084	.....1,662	.....14,422	.....8,527	.....1,044	.....949	.....180	.....1,319	.....77	.....146	.....9,494	.....XXX.....
5. 2014.....	.....16,964	.....2,032	.....14,932	.....8,656	.....961	.....987	.....215	.....1,297	.....90	.....167	.....9,673	.....XXX.....
6. 2015.....	.....16,594	.....2,492	.....14,103	.....8,030	.....1,203	.....932	.....199	.....1,199	.....86	.....153	.....8,673	.....XXX.....
7. 2016.....	.....19,764	.....2,136	.....17,628	.....8,807	.....693	.....846	.....117	.....1,595	.....91	.....352	.....10,348	.....XXX.....
8. 2017.....	.....20,139	.....1,320	.....18,818	.....8,980	.....462	.....717	.....28	.....1,665	.....79	.....325	.....10,793	.....XXX.....
9. 2018.....	.....18,943	.....468	.....18,475	.....8,020	.....209	.....526	.....2	.....1,352	.....1	.....319	.....9,687	.....XXX.....
10. 2019.....	.....18,789	.....493	.....18,296	.....7,012	.....304	.....541	.....0	.....1,383	.....1	.....266	.....8,631	.....XXX.....
11. 2020.....	.....18,813	.....566	.....18,247	.....4,044	.....96	.....71		.....1,926	.....(0)	.....108	.....5,946	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....79,119	.....6,622	.....7,191	.....965	.....14,212	.....533	.....2,140	.....92,401	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....	.....2,789	.....441	.....1,907	.....312	.....47	.....1	.....28	.....73	.....165	.....0	.....	.....4,109	....XXX.....
2. 2011.....	.....271	.....12	.....312	.....62	.....8	.....1	.....33	.....13	.....24	.....0	.....	.....561	....XXX.....
3. 2012.....	.....596	.....33	.....374	.....161	.....17	.....2	.....42	.....35	.....60	.....(0)	.....	.....860	....XXX.....
4. 2013.....	.....859	.....41	.....544	.....189	.....31	.....1	.....88	.....50	.....66	.....(1)	.....	.....1,308	....XXX.....
5. 2014.....	.....789	.....13	.....868	.....250	.....31	.....2	.....61	.....53	.....126	.....(2)	.....	.....1,561	....XXX.....
6. 2015.....	.....831	.....69	.....779	.....135	.....30	.....4	.....51	.....41	.....191	.....(3)	.....	.....1,636	....XXX.....
7. 2016.....	.....755	.....75	.....752	.....63	.....13	.....1	.....139	.....18	.....99	.....(2)	.....	.....1,603	....XXX.....
8. 2017.....	.....1,165	.....67	.....1,104	.....19	.....35	.....	.....284	.....	.....109	.....	.....	.....2,612	....XXX.....
9. 2018.....	.....1,566	.....23	.....1,608	.....26	.....62	.....	.....591	.....	.....131	.....	.....	.....3,908	....XXX.....
10. 2019.....	.....2,041	.....12	.....2,630	.....35	.....94	.....	.....1,036	.....	.....(26)	.....	.....	.....5,728	....XXX.....
11. 2020.....	.....3,623	.....74	.....3,843	.....28	.....150	.....	.....441	.....	.....789	.....	.....	.....8,745	....XXX.....
12. Totals...	.....15,287	.....858	.....14,721	.....1,280	.....520	.....12	.....2,793	.....282	.....1,734	.....(8)	.....0	.....32,631	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....3,943	.....166
2. 2011.	.....11,144	.....1,035	.....10,109	.....77.5	.....100.5	.....75.7	.....	.....	.....	.....510	.....51
3. 2012.	.....11,333	.....1,206	.....10,128	.....76.8	.....89.4	.....75.6	.....	.....	.....	.....778	.....82
4. 2013.	.....12,383	.....1,581	.....10,802	.....77.0	.....95.1	.....74.9	.....	.....	.....	.....1,173	.....135
5. 2014.	.....12,816	.....1,581	.....11,234	.....75.5	.....77.8	.....75.2	.....	.....	.....	.....1,395	.....166
6. 2015.	.....12,044	.....1,734	.....10,309	.....72.6	.....69.6	.....73.1	.....	.....	.....	.....1,406	.....230
7. 2016.	.....13,006	.....1,056	.....11,951	.....65.8	.....49.4	.....67.8	.....	.....	.....	.....1,368	.....235
8. 2017.	.....14,060	.....656	.....13,404	.....69.8	.....49.6	.....71.2	.....	.....	.....	.....2,183	.....429
9. 2018.	.....13,855	.....260	.....13,595	.....73.1	.....55.6	.....73.6	.....	.....	.....	.....3,125	.....783
10. 2019.	.....14,711	.....352	.....14,359	.....78.3	.....71.3	.....78.5	.....	.....	.....	.....4,624	.....1,104
11. 2020.	.....14,888	.....197	.....14,692	.....79.1	.....34.8	.....80.5	.....	.....	.....	.....7,365	.....1,381
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....27,870	.....4,761

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year
1. Prior.....	.....17,577	.....16,557	.....15,635	.....14,898	.....13,539	.....13,048	.....11,813	.....12,103	.....11,497	.....11,266	.....(231)	.....(837)
2. 2011.....	.....10,069	.....9,784	.....9,860	.....9,631	.....9,399	.....9,173	.....9,023	.....9,022	.....8,890	.....8,915	.....25	.....(107)
3. 2012.....	.....XXX	.....9,475	.....9,292	.....9,040	.....9,010	.....8,848	.....8,744	.....8,759	.....8,804	.....8,882	.....78	.....123
4. 2013.....	.....XXX	.....XXX	.....9,910	.....9,892	.....9,805	.....9,613	.....9,455	.....9,317	.....9,319	.....9,493	.....175	.....177
5. 2014.....	.....XXX	.....XXX	.....XXX	.....10,061	.....10,163	.....10,087	.....9,927	.....9,667	.....9,677	.....9,900	.....223	.....233
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....9,673	.....9,613	.....9,499	.....9,243	.....9,052	.....9,001	.....(50)	.....(241)
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....11,506	.....11,809	.....11,138	.....10,734	.....10,345	.....(389)	.....(793)
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....14,252	.....12,935	.....12,534	.....11,709	.....(825)	.....(1,226)
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....12,436	.....12,902	.....12,113	.....(789)	.....(322)
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....13,040	.....13,003	.....(37)	.....XXX
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....11,976	.....XXX	.....XXX
12. Totals.....											.....(1,822)	.....(2,994)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior.....	.....000	.....2,643	.....4,147	.....5,124	.....5,660	.....6,126	.....6,494	.....6,782	.....6,992	.....7,322	.....XXX	.....XXX
2. 2011.....	.....4,062	.....6,132	.....6,997	.....7,597	.....7,905	.....8,119	.....8,229	.....8,316	.....8,369	.....8,377	.....XXX	.....XXX
3. 2012.....	.....XXX	.....3,290	.....5,443	.....6,425	.....7,009	.....7,462	.....7,701	.....7,841	.....8,011	.....8,083	.....XXX	.....XXX
4. 2013.....	.....XXX	.....XXX	.....3,331	.....5,515	.....6,594	.....7,321	.....7,732	.....7,956	.....8,143	.....8,252	.....XXX	.....XXX
5. 2014.....	.....XXX	.....XXX	.....XXX	.....3,616	.....5,870	.....6,929	.....7,684	.....8,096	.....8,321	.....8,467	.....XXX	.....XXX
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....3,195	.....5,258	.....6,364	.....6,980	.....7,377	.....7,560	.....XXX	.....XXX
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,402	.....6,765	.....7,965	.....8,557	.....8,843	.....XXX	.....XXX
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....5,069	.....7,660	.....8,702	.....9,207	.....XXX	.....XXX
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,526	.....7,090	.....8,335	.....XXX	.....XXX
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,943	.....7,248	.....XXX	.....XXX
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,020	.....XXX	.....XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior.....	.....11,331	.....9,071	.....7,275	.....6,245	.....4,745	.....3,948	.....2,509	.....2,655	.....1,927	.....1,550
2. 2011.....	.....3,734	.....2,265	.....1,723	.....1,258	.....973	.....633	.....427	.....376	.....248	.....270
3. 2012.....	.....XXX	.....3,441	.....2,152	.....1,238	.....1,012	.....630	.....346	.....186	.....147	.....221
4. 2013.....	.....XXX	.....XXX	.....3,689	.....2,161	.....1,577	.....1,058	.....693	.....478	.....351	.....393
5. 2014.....	.....XXX	.....XXX	.....XXX	.....3,520	.....2,400	.....1,604	.....1,146	.....735	.....618	.....627
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....3,733	.....2,676	.....1,768	.....1,272	.....796	.....653
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,016	.....2,798	.....1,950	.....1,299	.....809
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....5,456	.....3,247	.....2,480	.....1,369
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,575	.....3,723	.....2,173
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....5,011	.....3,631
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....4,256

IOWA MUTUAL INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Pur- chasing Groups (Incl. in Col. 2)
			2 Direct Premiums Written	3 Direct Premiums Earned						
States, Etc.										
1.	Alabama.....AL	N								
2.	Alaska.....AK	N								
3.	Arizona.....AZ	N								
4.	Arkansas.....AR	N								
5.	California.....CA	N								
6.	Colorado.....CO	L								
7.	Connecticut.....CT	N								
8.	Delaware.....DE	N								
9.	District of Columbia.....DC	N								
10.	Florida.....FL	N								
11.	Georgia.....GA	N								
12.	Hawaii.....HI	N								
13.	Idaho.....ID	N								
14.	Illinois.....IL	L	1,190,618	1,423,558		5,351,112	1,809,167	14,185,078		
15.	Indiana.....IN	N								
16.	Iowa.....IA	L	15,157,155	16,347,368	73,306	25,486,820	20,145,437	9,034,880		
17.	Kansas.....KS	L								
18.	Kentucky.....KY	N								
19.	Louisiana.....LA	N								
20.	Maine.....ME	N								
21.	Maryland.....MD	N								
22.	Massachusetts.....MA	N								
23.	Michigan.....MI	N								
24.	Minnesota.....MN	L				421	17,814	67,000		
25.	Mississippi.....MS	N								
26.	Missouri.....MO	L								
27.	Montana.....MT	L								
28.	Nebraska.....NE	L	5,427	6,179	102,055	2,004,188	(1,230,703)	9,334,032		
29.	Nevada.....NV	N								
30.	New Hampshire.....NH	N								
31.	New Jersey.....NJ	N								
32.	New Mexico.....NM	N								
33.	New York.....NY	N								
34.	North Carolina.....NC	N								
35.	North Dakota.....ND	L								
36.	Ohio.....OH	L								
37.	Oklahoma.....OK	N								
38.	Oregon.....OR	N								
39.	Pennsylvania.....PA	N								
40.	Rhode Island.....RI	N								
41.	South Carolina.....SC	N								
42.	South Dakota.....SD	L				134,873	143,643	3,975,792		
43.	Tennessee.....TN	N								
44.	Texas.....TX	N								
45.	Utah.....UT	N								
46.	Vermont.....VT	N								
47.	Virginia.....VA	N								
48.	Washington.....WA	N								
49.	West Virginia.....WV	N								
50.	Wisconsin.....WI	L								
51.	Wyoming.....WY	N								
52.	American Samoa.....AS	N								
53.	Guam.....GU	N								
54.	Puerto Rico.....PR	N								
55.	US Virgin Islands.....VI	N								
56.	Northern Mariana Islands...MP	N								
57.	Canada.....CAN	N								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	16,353,200	17,777,106	175,360	32,977,413	20,885,358	36,596,783	0	0

DETAILS OF WRITE-INS

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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	12
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	45

- (b) Explanation of Basis of Allocation of Premiums by States, etc.
Premiums are assigned to state based on the following methods:
1) the location of the risk for lines 1, 2, 4, 5, 9, 12, 16, 26, and 27
2) the location of the insured's operation for lines 17 and 18
3) the principal garaging location for lines 19 and 21
4) the location of the employer for line 23

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

