



ANNUAL STATEMENT

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

MOTORISTS MUTUAL INSURANCE COMPANY

NAIC Group Code..... 291, 291  
(Current Period) (Prior Period)

NAIC Company Code..... 14621

Employer's ID Number..... 31-4259550

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Incorporated/Organized..... November 8, 1928

Commenced Business..... November 27, 1928

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)

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

Mail Address

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

471 EAST BROAD STREET .. COLUMBUS .. OH .. US .. 43215  
(Street and Number) (City or Town, State, Country and Zip Code)

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

Internet Web Site Address

ENCOVA.COM

Statutory Statement Contact

AMY E KUHLMAN  
(Name)

614-225-8285  
(Area Code) (Telephone Number)  
(Extension)

ACCOUNTING@ENCOVA.COM  
(E-Mail Address)

614-225-8330  
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. THOMAS JOSEPH OBROKTA JR.	PRESIDENT & CHIEF EXECUTIVE OFFICER	2. MARCHELLE ELAINE MOORE	SECRETARY
3. JAMES CHRISTOPHER HOWAT	TREASURER	4.	
OTHER			
GREGORY ARTHUR BURTON	EXECUTIVE CHAIR	JOHN CHRISTOPHER KESSLER	CHIEF STRATEGY OFFICER
TERESA MARIE KING	CHIEF CLAIMS OFFICER	ANTHONY LASKA	CHIEF INFORMATION OFFICER
WILLIAM JOSEPH MCGEE JR.	CHIEF RISK OFFICER	MARCHELLE ELAINE MOORE	CHIEF LEGAL OFFICER
MARK LAURENCE PEACOCK	CHIEF HUMAN RESOURCES OFFICER		

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.

1. (Printed Name)  
PRESIDENT & CHIEF EXECUTIVE OFFICER

(Title)

(Signature)  
MARCHELLE ELAINE MOORE

2. (Printed Name)  
SECRETARY

(Title)

(Signature)  
JAMES CHRISTOPHER HOWAT

3. (Printed Name)  
TREASURER

(Title)

Subscribed and sworn to before me  
This 15th day of February 2021

a. Is this an original filing?  
b. If no  
1. State the amendment number  
2. Date filed  
3. Number of pages attached

Yes [X] No [ ]

MOTORISTS 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).....	716,561,867		716,561,867	682,454,182
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	256,877,746		256,877,746	301,113,319
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).....	33,627,832		33,627,832	31,346,858
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	1,753,961		1,753,961	1,772,277
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	1,124,328
5. Cash (\$.....25,029,199, Schedule E-Part 1), cash equivalents (\$.....33,457,553, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	58,486,753		58,486,753	12,570,402
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	143,520,372	27,829,847	115,690,525	112,928,674
9. Receivables for securities.....	18,029		18,029	190,000
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).....	1,210,846,559	27,829,847	1,183,016,712	1,143,500,039
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	4,906,142		4,906,142	5,207,762
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	21,175,981	8,936	21,167,045	53,080,836
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	26,359,445	2,428,095	23,931,350	77,052,540
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	24,324,400		24,324,400	38,639,208
16.2 Funds held by or deposited with reinsured companies.....	372,694,841		372,694,841	297,663,274
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.....	5,893,189		5,893,189	4,198,029
18.2 Net deferred tax asset.....	44,355,512	3,545,297	40,810,215	39,182,819
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	61,230,941	58,947,783	2,283,158	2,331,513
21. Furniture and equipment, including health care delivery assets (\$.....0).....	4,544,104	4,544,104	0	
22. Net adjustment in assets and liabilities due to foreign ex change rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	124,698,423		124,698,423	36,946,206
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	64,044,906	13,517,987	50,526,919	55,458,748
26. Total assets ex cluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,965,074,443	110,822,048	1,854,252,395	1,753,260,974
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	1,965,074,443	110,822,048	1,854,252,395	1,753,260,974

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. ICOLI cash surrender value.....	49,028,226		49,028,226	43,360,657
2502. Equities and deposits in pools and associations.....	709,678		709,678	689,786
2503. State tax credits.....	568,038		568,038	568,038
2598. Summary of remaining write-ins for Line 25 from overflow page.....	13,738,965	13,517,987	220,978	10,840,267
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	64,044,906	13,517,987	50,526,919	55,458,748

MOTORISTS MUTUAL INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Pnor Year
1. Losses (Part 2A, Line 35, Column 8).....	531,167,441	511,170,241
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	12,108,445	24,962,568
3. Loss adjustment ex penses (Part 2A, Line 35, Column 9).....	90,745,645	89,156,870
4. Commissions payable, contingent commissions and other similar charges.....	13,832,850	13,190,211
5. Other ex penses (ex cluding tax es, licenses and fees).....	33,778,380	24,661,818
6. Tax es, licenses and fees (ex cluding federal and foreign income taxes).....	3,674,379	4,836,455
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.....	30,371,000	9,498,000
9. Uneamed premiums (Part 1A, Line 38, Column 5) (after deducting uneamed premiums for ceded reinsurance of \$.....336,834,665 and including warranty reserves of \$.....0 and accrued accident and health ex perience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	161,430,579	161,372,870
10. Advance premium.....	895,236	1,572,929
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	(4,760)	567,145
12. Ceded reinsurance premiums payable (net of ceding commissions).....	5,987,909	68,345,401
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	292,725,987	223,125,017
14. Amounts withheld or retained by company for account of others.....	3,779,405	6,684,038
15. Remittances and items not allocated.....	316,983	750,836
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	55,540	42,160
17. Net adjustments in assets and liabilities due to foreign ex change rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	81,707,017	27,114,556
20. Derivatives.....		
21. Payable for securities.....	1,196,062	1,003,590
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.....	48,056,505	60,738,759
26. Total liabilities ex cluding protected cell liabilities (Lines 1 through 25).....	1,311,824,605	1,228,793,463
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,311,824,605	1,228,793,463
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.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	542,427,791	524,467,508
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).....	542,427,791	524,467,508
38. TOTAL (Page 2, Line 28, Col. 3).....	1,854,252,395	1,753,260,971

DETAILS OF WRITE-INS

2501. Retiree benefit obligations.....	47,768,940	44,836,930
2502. Miscellaneous liabilities.....		3,760,857
2503. Reinsurance assumed overhead payable.....	486,446	51,000
2598. Summary of remaining write-ins for Line 25 from overflow page.....	(198,880)	12,089,972
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	48,056,505	60,738,759
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

MOTORISTS MUTUAL INSURANCE COMPANY  
STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	347,765,991	348,694,259
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	182,848,238	188,258,398
3. Loss adjustment ex penses incurred (Part 3, Line 25, Column 1).....	52,248,499	52,479,259
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	111,406,077	115,078,910
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	346,502,814	355,816,568
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	1,263,178	(7,122,309)
INVESTMENT INCOME		
9. Net investment income earned (Ex hibit of Net Investment Income, Line 17).....	28,828,391	37,035,494
10. Net realized capital gains (losses) less capital gains tax of \$....(729,563) (Exhibit of Capital Gains (Losses)).....	(2,989,629)	3,575,589
11. Net investment gain (loss) (Lines 9 + 10).....	25,838,762	40,611,082
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....1,213,048).....	(1,213,048)	(648,225)
13. Finance and service charges not included in premiums.....	1,165,913	1,219,022
14. Aggregate write-ins for miscellaneous income.....	813,299	10,480,302
15. Total other income (Lines 12 through 14).....	766,164	11,051,100
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income tax es (Lines 8 + 11 + 15).....	27,868,104	44,539,874
17. Dividends to policyholders.....	397,932	908,275
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income tax es (Line 16 minus Line 17).....	27,470,171	43,631,599
19. Federal and foreign income taxes incurred.....	(1,410,279)	650,861
20. Net income (Line 18 minus Line 19) (to Line 22).....	28,880,450	42,980,738
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	524,467,503	449,854,942
22. Net income (from Line 20).....	28,880,450	42,980,738
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....(9,582,688).....	36,002,102	36,990,792
25. Change in net unrealized foreign ex change capital gain (loss).....	55,743	115,538
26. Change in net deferred income tax.....	(14,266,855)	(5,190,804)
27. Change in nonadmitted assets (Ex hibit of Nonadmitted Assets, Line 28, Column 3).....	(11,819,060)	(241,543)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(13,380)	(42,160)
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.....	(20,878,711)	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	17,960,289	74,612,560
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	542,427,792	524,467,503
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. Change in ICOLI cash surrender value.....	5,667,569	5,513,321
1402. ICOLI Death Benefit Proceeds.....		4,589,843
1403. Miscellaneous income or ex pense.....	(4,854,270)	665,411
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	(288,272)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	813,299	10,480,302
3701. Miscellaneous gains / losses.....	(20,878,711)	
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).....	(20,878,711)	0

MOTORISTS MUTUAL INSURANCE COMPANY  
CASH FLOW

	1	2
	Current Year	Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	369,931,943	344,884,710
2. Net investment income.....	33,129,724	40,626,206
3. Miscellaneous income.....	1,244,912	6,474,218
4. Total (Lines 1 through 3).....	404,306,578	391,985,135
5. Benefit and loss related payments.....	236,421,919	175,264,755
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, ex penses paid and aggregate write-ins for deductions.....	153,954,043	171,027,837
8. Dividends paid to policyholders.....	969,838	1,837,640
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(444,682)	143,794
10. Total (Lines 5 through 9).....	390,901,118	348,274,026
11. Net cash from operations (Line 4 minus Line 10).....	13,405,460	43,711,109
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	148,408,807	130,279,931
12.2 Stocks.....	68,292,820	10,571,357
12.3 Mortgage loans.....		
12.4 Real estate.....	1,527,767	4,532,590
12.5 Other invested assets.....	12,202,538	12,113,486
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	21	12
12.7 Miscellaneous proceeds.....	364,443	102,204
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	230,796,396	157,599,580
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	183,103,426	160,215,470
13.2 Stocks.....	7,724,589	15,572,684
13.3 Mortgage loans.....		
13.4 Real estate.....	3,986,754	7,083,895
13.5 Other invested assets.....	8,027,392	11,850,883
13.6 Miscellaneous applications.....		(1,003,590)
13.7 Total investments acquired (Lines 13.1 to 13.6).....	202,842,161	193,719,342
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).....	27,954,236	(36,119,761)
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.....	20,873,000	8,772,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(16,316,345)	(24,343,568)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	4,556,655	(15,571,568)
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).....	45,916,351	(7,980,220)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	12,570,402	20,550,622
19.2 End of year (Line 18 plus Line 19.1).....	58,486,753	12,570,402
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 .....		

MOTORISTS MUTUAL INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

		1	2	3	4
Line of Business		Net Premiums Written per Column 6, Part 1B	Uneamed Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	Uneamed Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	1,149,070	699,580	550,938	1,297,712
2.	Allied lines.....	1,136,958	676,137	585,446	1,227,649
3.	Famowners multiple peril.....	1,465,440	834,229	710,939	1,588,729
4.	Homeowners multiple peril.....	24,469,310	14,590,168	13,181,789	25,877,689
5.	Commercial multiple peril.....	51,927,628	20,471,850	25,423,591	46,975,887
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	61,523	35,466	31,299	65,691
9.	Inland marine.....	6,641,685	3,302,146	3,124,947	6,818,884
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.....	344,582	235,145	172,036	407,690
13.	Group accident and health.....	0		0	0
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	89		0	89
16.	Workers' compensation.....	153,772,830	68,658,157	72,000,085	150,430,902
17.1	Other liability - occurrence.....	13,446,357	10,354,573	6,874,873	16,926,057
17.2	Other liability - claims-made.....	1,032,575	388,690	755,658	665,607
17.3	Ex cess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	218,882	469,551	124,412	564,021
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	17,203,288	7,681,723	6,277,240	18,607,772
19.3, 19.4	Commercial auto liability.....	40,604,640	17,846,065	19,124,276	39,326,429
21.	Auto physical damage.....	28,591,478	14,356,029	12,056,770	30,890,737
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	(3,085)	82,108	41	78,982
24.	Surety.....	0		0	0
26.	Burglary and theft.....	627,441	245,759	289,651	583,548
27.	Boiler and machinery.....	185,528	144,108	81,125	248,511
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	2,082,716	124,623	17,410	2,189,929
32.	Reinsurance - nonproportional assumed liability.....	2,864,766	176,764	48,026	2,993,503
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	0	0	27	(27)
35.	TOTALS.....	347,823,701	161,372,870	161,430,579	347,765,991

DETAILS OF WRITE-INS

3401.	.....	0		27	(27)
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	27	(27)

MOTORISTS MUTUAL INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
Line of Business		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.....	550,938				550,938
2.	Allied lines.....	585,446				585,446
3.	Farmowners multiple peril.....	710,939				710,939
4.	Homeowners multiple peril.....	13,181,789				13,181,789
5.	Commercial multiple peril.....	25,423,591				25,423,591
6.	Mortgage guaranty.....					0
8.	Ocean marine.....	31,299				31,299
9.	Inland marine.....	3,124,947				3,124,947
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....					0
12.	Earthquake.....	172,036				172,036
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....	72,000,085				72,000,085
17.1	Other liability - occurrence.....	6,874,873				6,874,873
17.2	Other liability - claims-made.....	755,658				755,658
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....	124,412				124,412
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	6,277,240				6,277,240
19.3, 19.4	Commercial auto liability.....	19,124,276				19,124,276
21.	Auto physical damage.....	12,056,770				12,056,770
22.	Aircraft (all perils).....					0
23.	Fidelity.....	41				41
24.	Surety.....					0
26.	Burglary and theft.....	289,651				289,651
27.	Boiler and machinery.....	81,125				81,125
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....	17,410				17,410
32.	Reinsurance - nonproportional assumed liability.....	48,026				48,026
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	27	0	0	0	27
35.	TOTALS.....	161,430,579	0	0	0	161,430,579
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					161,430,579

DETAILS OF WRITE-INS

3401.	Aggregate - Other.....	27				27
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).....	27	0	0	0	27

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

MOTORISTS 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.....	1,261,686	2,041,581	278,356	2,397,442	35,111	1,149,070
2.	Allied lines.....	1,579,418	1,765,253	203,469	2,372,172	39,010	1,136,958
3.	Farmowners multiple peril.....		4,469,010	53,951	3,057,522		1,465,440
4.	Homeowners multiple peril.....	50,886,461	23,305,763	3,186,635	51,053,251	1,856,299	24,469,310
5.	Commercial multiple peril.....	(249,576)	160,657,183	690,984	108,342,829	828,135	51,927,628
6.	Mortgage guaranty.....						0
8.	Ocean marine.....	193,946			128,364	4,059	61,523
9.	Inland marine.....	1,316,622	19,268,420	6,116	13,857,342	92,130	6,641,685
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....	585,659	486,732	263	718,942	9,129	344,582
13.	Group accident and health.....						0
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....		275		186		89
16.	Workers' compensation.....	(173,104)	474,648,893	146,656	320,834,670	14,944	153,772,830
17.1	Other liability - occurrence.....	1,775,911	40,368,168	1,854,106	28,054,745	2,497,083	13,446,357
17.2	Other liability - claims-made.....		3,186,961		2,154,386		1,032,575
17.3	Ex cess workers' compensation.....						0
18.1	Products liability - occurrence.....	(76,739)	755,974		456,680	3,673	218,882
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	41,305,066	11,868,503	(77,000)	35,893,281		17,203,288
19.3, 19.4	Commercial auto liability.....	(1,091,741)	125,564,828	851,965	84,718,324	2,088	40,604,640
21.	Auto physical damage.....	36,280,202	52,473,364	1,060	59,653,824	509,323	28,591,478
22.	Aircraft (all perils).....						0
23.	Fidelity.....	(8,685)	(1)		(6,436)	834	(3,085)
24.	Surety.....						0
26.	Burglary and theft.....	(4,068)	1,940,808	75	1,309,104	270	627,441
27.	Boiler and machinery.....	(10,383)	572,839		387,088	(10,160)	185,528
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX		6,428,135	4,345,419		2,082,716
32.	Reinsurance - nonproportional assumed liability.....	XXX		8,841,871	5,977,105		2,864,766
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	(0)	-	(0)		0
34.	Aggregate write-ins for other lines of business.....	0	(0)	0	(0)	0	0
35.	TOTALS.....	133,570,674	923,374,555	22,466,641	725,706,240	5,881,929	347,823,701

DETAILS OF WRITE-INS

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



MOTORISTS MUTUAL INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	183,215	1,303,251	1,004,851	481,615	426,709	164,797	743,528	57.3
2.	Allied lines.....	973,630	1,632,639	1,765,732	840,537	93,089	147,425	786,201	64.0
3.	Homeowners multiple peril.....		1,718,254	1,161,540	556,714	97,784	213,620	440,879	27.8
4.	Homeowners multiple peril.....	29,077,126	29,301,917	39,929,002	18,450,040	4,484,024	4,581,717	18,352,348	70.9
5.	Commercial multiple peril.....	15,728,170	47,439,712	44,159,934	19,007,947	20,215,666	11,887,501	27,336,102	58.2
6.	Mortgage guaranty.....				0	0	0	0	0.0
8.	Ocean marine.....	(32,276)	175	(21,660)	(10,381)	3,977	3,055	(9,460)	(14.4)
9.	Inland marine.....	1,212,391	6,402,118	5,148,169	2,466,340	404,294	390,693	2,479,941	36.4
10.	Financial guaranty.....				0	0	0	0	0.0
11.1	Medical professional liability - occurrence.....				0	0	0	0	0.0
11.2	Medical professional liability - claims-made.....				0	0	0	0	0.0
12.	Earthquake.....				0	0	0	0	0.0
13.	Group accident and health.....				0	0	0	0	0.0
14.	Credit accident and health (group and individual).....				0	0	0	0	0.0
15.	Other accident and health.....		41	27	13	0	(933)	947	1,061.7
16.	Workers' compensation.....	3,440,206	183,226,841	126,273,925	60,393,122	382,189,332	372,798,389	69,784,065	46.4
17.1	Other liability - occurrence.....	29,617,655	15,171,464	34,555,415	10,233,704	39,716,819	37,539,738	12,410,786	73.3
17.2	Other liability - claims-made.....		96,176	65,015	31,161	777,433	203,724	604,870	90.9
17.3	Excess workers' compensation.....				0	0	0	0	0.0
18.1	Products liability - occurrence.....	700,140	1,321,869	1,366,878	655,131	3,446,814	4,393,348	(291,403)	(51.7)
18.2	Products liability - claims-made.....				0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability.....	27,706,351	10,506,455	26,516,272	11,696,533	12,936,737	15,973,047	8,660,223	46.5
19.3, 19.4	Commercial auto liability.....	29,137,771	31,395,757	41,475,611	19,057,917	54,190,922	51,726,867	21,521,972	54.7
21.	Auto physical damage.....	22,349,684	28,162,105	34,730,623	15,781,166	1,554,696	1,706,534	15,629,328	50.6
22.	Aircraft (all perils).....				0	0	0	0	0.0
23.	Fidelity.....	298,177	(1,798)	200,352	96,027	0	62,208	33,879	42.8
24.	Surety.....				0	16,200	16,200	0	0.0
26.	Burglary and theft.....	(53)	191,194	129,211	61,930	24,896	57,814	29,012	5.0
27.	Boiler and machinery.....	196,537	57,784	237,079	17,242	16,201	103,974	(70,532)	(28.4)
28.	Credit.....				0	0	0	0	0.0
29.	International.....				0	0	0	0	0.0
30.	Warranty.....				0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX	7,553,448	5,106,131	2,447,317	2,360,117	2,332,031	2,475,403	113.0
32.	Reinsurance - nonproportional assumed liability.....	XXX	1,811,609	1,224,648	586,961	8,211,741	6,868,493	1,930,210	64.5
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	(0)	0	(0)	0.3
35.	TOTALS.....	160,588,783	367,291,009	365,028,755	162,851,038	531,167,441	511,170,241	182,848,238	52.6
DETAILS OF WRITE-INS									
3401.	Aggregate - Other.....				0	(0)		(0)	0.3
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)	0.3

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Ex cluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Ex penses
1.	Fire.....	52,500	1,164,104	822,424	394,180	35,800	74,600	77,870	426,709	70,115
2.	Allied lines.....	43,517	178,296	149,947	71,867	42,200	33,300	54,278	93,089	11,608
3.	Famowners multiple peril.....		136,903	92,546	44,356		164,900	111,472	97,784	36,813
4.	Homeowners multiple peril.....	6,647,562	4,444,901	7,562,975	3,529,488	1,971,400	1,374,700	2,391,564	4,484,024	988,392
5.	Commercial multiple peril.....	6,305,925	27,787,682	23,474,507	10,619,100	890,000	28,729,000	20,022,444	20,215,656	4,733,729
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....	7,000	574	5,120	2,454	4,700		3,177	3,977	526
9.	Inland marine.....	85,081	697,743	529,190	253,634	124,900	350,100	324,340	404,294	90,724
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	0	0				(a) 0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0			(0)	(a) 0	
16.	Workers' compensation.....	10,786,723	581,025,189	400,772,710	191,039,203	4,424,600	585,544,935	398,819,405	382,189,332	48,111,460
17.1	Other liability - occurrence.....	33,331,934	20,596,732	34,702,868	19,225,797	33,495,000	33,774,895	46,778,873	39,716,819	17,091,460
17.2	Other liability - claims-made.....		340,786	230,371	110,415		2,058,700	1,391,681	777,433	321,799
17.3	Ex cess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....	2,803,567	3,214,249	4,068,044	1,949,772	1,644,400	2,976,100	3,123,458	3,446,814	1,405,298
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	28,118,145	8,168,214	26,016,142	10,270,217	5,010,400	3,219,600	5,563,480	12,936,737	3,010,570
19.3, 19.4	Commercial auto liability.....	40,974,347	55,284,339	65,260,821	30,997,865	27,594,300	46,040,209	50,441,452	54,190,922	14,315,507
21.	Auto physical damage.....	1,283,513	3,214,866	3,042,726	1,455,653	178,900	156,786	236,644	1,554,696	299,452
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....		50,000	33,800	16,200				16,200	
26.	Burglary and theft.....		38,440	25,985	12,454	2,000	36,400	25,958	24,896	6,189
27.	Boiler and machinery.....	2	50,000	33,801	16,201				16,201	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX	6,084,996	4,113,457	1,971,539	XXX	1,199,315	810,737	2,360,117	51,529
32.	Reinsurance - nonproportional assumed liability.....	XXX	9,295,343	6,283,652	3,011,691	XXX	16,049,537	10,849,487	8,211,741	200,474
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.....	130,439,816	721,773,357	577,221,086	274,992,086	75,418,600	721,783,076	541,026,321	531,167,441	90,745,645

**DETAILS OF WRITE-INS**

3401.	Aggregate - Other.....				0			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.

MOTORISTS MUTUAL INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Ex penses	Other Underwriting Ex penses	Investment Ex penses	Total
1. Claim adjustment services:				
1.1 Direct.....	6,488,704			6,488,704
1.2 Reinsurance assumed.....	36,489,396			36,489,396
1.3 Reinsurance ceded.....	27,280,076			27,280,076
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	15,698,024	0	0	15,698,024
2. Commission and brokerage:				
2.1 Direct, ex cluding contingent.....		22,288,883		22,288,883
2.2 Reinsurance assumed, ex cluding contingent.....		114,187,988		114,187,988
2.3 Reinsurance ceded, ex cluding contingent.....		92,258,679		92,258,679
2.4 Contingent - direct.....		3,460,404		3,460,404
2.5 Contingent - reinsurance assumed.....		9,515,023		9,515,023
2.6 Contingent - reinsurance ceded.....		8,771,389		8,771,389
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	48,422,230	0	48,422,230
3. Allowances to manager and agents.....		5,547		5,547
4. Advertising.....		597,580		597,580
5. Boards, bureaus and associations.....	1,419,176	2,109,582		3,528,759
6. Surveys and underwriting reports.....	253,941	1,469,279	-	1,723,220
7. Audit of assureds' records.....	13,240	194,784		208,024
8. Salary and related items:				
8.1 Salaries.....	17,611,308	25,926,742	641,542	44,179,592
8.2 Payroll tax es.....	1,243,241	1,544,100	31,480	2,818,821
9. Employee relations and welfare.....	4,243,436	5,211,995	79,867	9,535,297
10. Insurance.....	165,724	242,831	-	408,555
11. Directors' fees.....	367,500	495,911	86,776	950,187
12. Travel and travel items.....	397,768	1,361,654	51,194	1,810,617
13. Rent and rent items.....	943,187	705,305	883,596	2,532,089
14. Equipment.....	520,482	507,181	128,939	1,156,602
15. Cost or depreciation of EDP equipment and software.....	5,975,629	7,922,995	71,516	13,970,140
16. Printing and stationery.....	96,211	189,325	4,764	290,301
17. Postage, telephone and telegraph, ex change and ex press.....	744,486	1,049,950	48,878	1,843,313
18. Legal and auditing.....	569,270	481,060	226,779	1,277,110
19. Totals (Lines 3 to 18).....	34,564,598	50,015,821	2,255,332	86,835,752
20. Tax es, licenses and fees:				
20.1 State and local insurance tax es deducting guaranty association credits of \$.....0.....		6,133,560		6,133,560
20.2 Insurance department licenses and fees.....		655,957		655,957
20.3 Gross guaranty association assessments.....		1,200,496		1,200,496
20.4 All other (ex cluding federal and foreign income and real estate).....		4,868	1,628,848	1,633,716
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	7,994,881	1,628,848	9,623,729
21. Real estate ex penses.....			3,921,405	3,921,405
22. Real estate tax es.....			1,062,672	1,062,672
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous ex penses.....	1,985,877	4,973,145	269,889	7,228,911
25. Total ex penses incurred.....	52,248,499	111,406,077	9,138,146	(a) 172,792,722
26. Less unpaid ex penses - current year.....	90,745,645	49,772,840	1,492,143	142,010,628
27. Add unpaid ex penses - prior year.....	89,156,871	41,202,957	1,485,524	131,845,352
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).....	50,659,725	102,836,194	9,131,527	162,627,445

DETAILS OF WRITE-INS

2401. Consulting Fees.....	1,554,269	2,504,527	364,160	4,422,956
2402. Donations and Contributions.....	253,096	592,410	283,537	1,129,043
2403. Miscellaneous Ex penses.....	512,900	301,414	(527,112)	287,202
2498. Summary of remaining write-ins for Line 24 from overflow page.....	(334,388)	1,574,794	149,304	1,389,710
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	1,985,877	4,973,145	269,889	7,228,911

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

MOTORISTS MUTUAL INSURANCE COMPANY  
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....322,452	.....294,606
1.1 Bonds ex empt from U.S. tax.....	(a).....3,817,528	.....3,729,416
1.2 Other bonds (unaffiliated).....	(a).....17,292,299	.....17,193,992
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....4,146,410	.....4,089,235
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....6,399,790	.....6,399,791
5. Contract loans.....	.....211,250	.....211,250
6. Cash, cash equivalents and short-term investments.....	(e).....143,482	.....113,300
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....6,557,308	.....6,557,308
9. Aggregate write-ins for investment income.....	.....714,698	.....714,698
10. Total gross investment income.....	39,605,217	39,303,597
11. Investment ex penses.....		(g).....7,509,298
12. Investment tax es, licenses and fees, ex cluding federal income tax es.....		(g).....1,628,848
13. Interest ex pense.....		(h).....43,392
14. Depreciation on real estate and other invested assets.....		(i).....1,293,666
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		10,475,205
17. Net investment income (Line 10 minus Line 16).....		28,828,391

DETAILS OF WRITE-INS

0901. Miscellaneous income.....	.....707,435	.....707,435
0902. Security lending income.....	.....7,263	.....7,263
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).....	.....714,698	.....714,698
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 \$.....907,100 accrual of discount less \$.....3,606,526 amortization of premium and less \$.....220,118 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 ex cludes \$.....0 interest on encumbrances.
- (e) Includes \$.....4,891 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 \$.....7,509,298 investment ex penses and \$.....1,628,848 investment tax es, licenses and fees, ex cluding federal income tax es, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....1,293,666 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 Ex change Capital Gain (Loss)
1. U.S. Government bonds.....	.....118,327	.....	.....118,327	.....246,979	.....
1.1 Bonds ex empt from U.S. tax.....	.....212,186	.....	.....212,186	.....	.....
1.2 Other bonds (unaffiliated).....	.....1,647,061	.....	.....1,647,061	.....(117,031)	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....10,723,578	.....(16,175,281)	.....(5,451,704)	.....17,790,370	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....4,176,229	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....(26,991)	.....	.....(26,991)	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....21	.....	.....21	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....(397,955)	.....	.....(397,955)	.....4,322,866	.....55,743
9. Aggregate write-ins for capital gains (losses).....	.....179,862	.....0	.....179,862	.....0	.....0
10. Total capital gains (losses).....	12,456,089	(16,175,281)	(3,719,192)	26,419,414	55,743

DETAILS OF WRITE-INS

0901. Prior year gains.....	.....179,862	.....	.....179,862	.....	.....
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).....	.....179,862	.....0	.....179,862	.....0	.....0

MOTORISTS 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.....			.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.....0
6. Contract loans.....			.....0
7. Derivatives (Schedule DB).....			.....0
8. Other invested assets (Schedule BA).....	27,829,847	30,786,190	2,956,343
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).....	27,829,847	30,786,190	2,956,343
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.....	8,936	2,202	(6,733)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	2,428,095	2,543,274	115,179
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.....	3,545,297	9,856,861	6,311,564
19. Guaranty funds receivable or on deposit.....			.....0
20. Electronic data processing equipment and software.....	58,947,783	41,034,169	(17,913,614)
21. Furniture and equipment, including health care delivery assets.....	4,544,104	4,853,475	309,371
22. Net adjustment in assets and liabilities due to foreign ex change 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.....	13,517,987	9,926,817	(3,591,170)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	110,822,048	99,002,988	(11,819,060)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	110,822,048	99,002,988	(11,819,060)

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. Prepaid expenses.....	10,449,729	6,588,532	(3,861,197)
2502. Other Than Invested Assets.....	2,245,223	1,937,943	(307,279)
2503. Automobiles.....	815,774	651,820	(163,954)
2598. Summary of remaining write-ins for Line 25 from overflow page.....	7,262	748,522	741,260
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	13,517,987	9,926,817	(3,591,170)

**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 State of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2020	2019
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 28,880,450	\$ 42,980,738
(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	\$ 28,880,450	\$ 42,980,738
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 542,427,791	\$ 524,467,508
(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	\$ 542,427,791	\$ 524,467,508

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 retrospective adjustment method is used to value these securities

**NOTES TO FINANCIAL STATEMENTS**

- (7)

Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities  
The Company owns 70% of the common stock of Motorists Life Insurance Company, a life insurer; 100% of the common stock of MICO Insurance, Company, a property/casualty insurer; 100% of the common stock of Motorists Service Corporation, a software services and staffing company; and 100% of Consumers Insurance USA, Inc. a property/casualty insurer. Motorist Life Insurance Company, MICO Insurance Company and Consumers Insurance USA, Inc. are valued on an equity basis as described in Part 5, Section 2ciB1 of the Securities Valuation Handbook. Motorists Service Corporation is valued on an equity basis as described in Part 5, Section 2ciB2 of the Securities Valuation Handbook
- (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.
- (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**

- A.

Statutory Purchase Method  
The transaction was accounted for as a statutory purchase, and reflects the following:

1	2	3	4	5	6	7
Purchased Entity	Acquisition Date	Cost of Acquired Entity	Original Amount of Admitted Goodwill	Admitted Goodwill as of the Reporting Date	Amount of Goodwill Amortized During the Reporting Period	Admitted Goodwill as a % of SCA BACV, Gross of Admitted Goodwill
Consumers Insurance Group, Inc.	August 31, 2014	\$ 32,371,923	\$ 17,174,689	\$ 6,297,385	\$ 1,717,469	16.3%

- B.

Statutory Merger  
  
Not Applicable
- C.

Impairment Loss  
  
Not Applicable

**Note 4 – Discontinued Operations**

- A.

Discontinued Operation Disposed of or Classified as Held for Sale  
  
The Company did not discontinue any of its operations during the periods reported.

**NOTES TO FINANCIAL STATEMENTS**

- B.

Change in Plan of Sale of Discontinued Operation

Not Applicable
- C.

Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal

Not Applicable
- D.

Equity Interest Retained in the Discontinued Operation After Disposal

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

The Company did not hold any loan-baked securities with other-than-temporary impairments.

(3) Recognized OTTI Securities

The Company did not hold any current year other-than-temporary recognized losses.

(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	\$	16,697
	2. 12 Months or Longer	\$	45,008
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	2,481,993
	2. 12 Months or Longer	\$	4,015,518

(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 The Company did not recognize any impairment losses for investments in real estate during the periods reported.  (2) Sold or Classified Real Estate Investments as Held for Sale The Company purchased three residential homes and sold two residential homes in conjunction with associate employment contracts. Proceeds from the sales were equal to the cost of the investment so no gain or loss was recorded. The property owned is being actively marketed for sale by a real estate broker and is valued net of anticipated disposal costs at year end.  The Company sold three office buildings in March, May, and December of 2019. The properties realized gains of \$279,204, \$147,806, and \$1,396,2087 respectively.  Properties no longer occupied by the company were changed to properties held for sale. The properties are being actively marketed 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 its real estate investments during the periods reported.  (4) Retail Land Sales Operations The Company did not engage in retail land sales operations during the periods reported.  (5) Real Estate Investments with Participating Mortgage Loan Features The Company did not hold any real estate investments with participating mortgage loan features during the period reported.
K.	Low-Income Housing Tax Credits (LIHTC)  (1) Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments As of December 31, 2020, the company's LIHTC investments did not have any remaining unexpired tax credits. There is not a required holding period for the LIHTC investments.  (2) Amount of LIHTC and Other Tax Benefits Recognized There was \$371,609 in recognized losses during the current year and \$395,949 in the prior year.  (3) Balance of Investment Recognized The remaining LIHTC investments total \$740,973 as of December 31, 2020.  (4) Regulatory Reviews As of the date of this publication, there were not any underlying properties in the LIHTC funds known to be under regulatory review.  (5) LIHTC investments which Exceed 10% of Total Admitted Assets Not Applicable  (6) Recognized Impairment Not Applicable  (7) Amount and Nature of Write-Downs or Reclassifications Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

L. Restricted Assets

The Company held other restricted assets as listed below :

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	Current Year						
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
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	3,866,400				3,866,400	3,066,600	799,800
j. On deposit with states	1,951,643				1,951,643	1,929,311	22,332
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)	44,119,803				44,119,803	51,723,271	(7,603,467)
m. Pledged as collateral not captured in other categories							
n. Other restricted assets	8,104,944				8,104,944	8,106,741	(1,797)
o. Total Restricted Assets	\$ 58,042,791	\$	\$	\$	\$ 58,042,791	\$ 64,825,923	\$ (6,783,132)

**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		3,866,400	0.2%	0.2%
j. On deposit with states		1,951,643	0.1%	0.1%
k. On deposit with other regulatory bodies			%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)		44,119,803	2.2%	2.4%
m. Pledged as collateral not captured in other categories			%	%
n. Other restricted assets		8,104,944	0.4%	0.4%
o. Total Restricted Assets	\$	\$ 58,042,791	3.0%	3.1%

- (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)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8  Total Current Year Admitted Restricted	Percentage	
	Current Year					6  Total From Prior Year	7  Increase/ (Decrease) (5 minus 6)		9  Gross (Admitted & Nonadmitted) Restricted to Total Assets	10  Admitted Restricted to Total Admitted Assets
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)					
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Total (c)	\$	\$	\$	\$	\$	\$	\$	\$	%	%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively .

**NOTES TO FINANCIAL STATEMENTS**

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)					
						Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
COMM 18COR3 A2	\$ 2,515,711	\$	\$	\$	\$ 2,515,711	\$ 2,520,810	\$ (5,099)	\$ 2,515,711	0.1%	0.1%
Total Capital International SA	\$ 4,986,632	\$	\$	\$	\$ 4,986,632	\$ 4,982,861	\$ 3,771	\$ 4,986,632	0.3%	0.3%
University Toledo Ohio Gen Rpts	\$ 250,000	\$	\$	\$	\$ 250,000	\$ 250,000	\$	\$ 250,000	%	%
WFCM 18C47 A3	\$ 352,602	\$	\$	\$	\$ 352,602	\$ 353,070	\$ (469)	\$ 352,602	%	%
Total (c)	\$ 8,104,944	\$	\$	\$	\$ 8,104,944	\$ 8,106,741	\$ (1,797)	\$ 8,104,944	0.4%	0.4%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively .

(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

	General Account	Protected Cell
(1) Number of CUSIPs	3	
(2) Aggregate Amount of Investment Income	\$ 107,487	\$

**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

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

**NOTES TO FINANCIAL STATEMENTS**

**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	\$77,643,880	\$ 809,380	\$78,453,260	\$71,355,001	\$ 104,951	\$71,459,952	\$ 6,288,879	\$ 704,429	\$ 6,993,308
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$77,643,880	\$ 809,380	\$78,453,260	\$71,355,001	\$ 104,951	\$71,459,952	\$ 6,288,879	\$ 704,429	\$ 6,993,308
d. Deferred tax assets nonadmitted	3,545,297		3,545,297	9,856,861		9,856,861	(6,311,564)		(6,311,564)
e. Subtotal net admitted deferred tax asset (1c-1d)	\$74,098,583	\$ 809,380	\$74,907,963	\$61,498,141	\$ 104,951	\$61,603,091	\$12,600,442	\$ 704,429	\$13,304,872
f. Deferred tax liabilities	12,085,109	22,012,639	34,097,748	4,635,968	17,784,305	22,420,273	7,449,141	4,228,334	11,677,475
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$62,013,474	\$(21,203,259)	\$40,810,215	\$56,862,173	\$(17,679,354)	\$39,182,819	\$ 5,151,301	\$(3,523,905)	\$ 1,627,396

**NOTES TO FINANCIAL STATEMENTS**

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	\$	\$	\$	\$	\$	\$	\$	\$	\$
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)	40,810,213		40,810,213	39,105,852	76,966	39,182,818	1,704,361	(76,966)	1,627,395
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	40,810,213		40,810,213	39,105,852	76,966	39,182,818	1,704,361	(76,966)	1,627,395
2. Adjusted gross deferred tax assets allowed per limitation threshold			81,806,068			64,850,582			16,955,486
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	33,288,369	809,380	34,097,749	22,392,289	27,984	22,420,273	10,896,080	781,396	11,677,476
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 74,098,582	\$ 809,380	\$ 74,907,962	\$ 61,498,141	\$ 104,951	\$ 61,603,091	\$ 12,600,441	\$ 704,429	\$ 13,304,871

3. Other Admissibility Criteria

	2020	2019
a. Ratio percentage used to determine recovery period and threshold limitation amount	767.0%	661.2%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 545,373,788	\$ 485,284,689

**NOTES TO FINANCIAL STATEMENTS**

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	2	3	4	5	6
	Ordinary	Capital	Ordinary	Capital	(Col. 1-3) Ordinary	(Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 77,643,880	\$ 809,380	\$ 71,355,001	\$ 104,951	\$ 6,288,879	\$ 704,429
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)	\$ 74,098,583	\$ 809,380	\$ 61,498,141	\$ 104,951	\$ 12,600,442	\$ 704,429
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

B. Deferred Tax Liabilities Not Recognized

1. The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:  
There were no temporary differences for which deferred tax liabilities were not recognized.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1	2	3
	2020	2019	(Col 1-2) Change
a. Federal	\$ (1,410,279)	\$ (1,760,531)	\$ 350,252
b. Foreign	\$	\$	\$
c. Subtotal	\$ (1,410,279)	\$ (1,760,531)	\$ 350,252
d. Federal income tax on net capital gains	\$ (729,563)	\$ (2,501,342)	\$ 1,771,779
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$ 2,411,392	\$ (2,411,392)
g. Federal and Foreign income taxes incurred	\$ (2,139,842)	\$ (1,850,481)	\$ (289,361)

**NOTES TO FINANCIAL STATEMENTS**

2. Deferred Tax Assets

	1	2	3
	2020	2019	(Col 1-2) Change
a. Ordinary :			
1. Discounting of unpaid losses	\$ 16,828,453	\$ 16,167,953	\$ 660,500
2. Unearned premium reserve	6,817,684	6,843,723	(26,039)
3. Policy holder reserves			
4. Investments	2,644,206	3,057,381	(413,175)
5. Deferred acquisition costs			
6. Policy holder dividends accrual		119,101	(119,101)
7. Fixed assets			
8. Compensation and benefits accrual	4,848,295	1,099,069	3,749,226
9. Pension accrual	16,769,809	9,354,997	7,414,812
10. Receivables - nonadmitted	22,528,118	18,720,687	3,807,431
11. Net operating loss carry-forward		5,970,421	(5,970,421)
12. Tax credit carry-forward	7,031,351	9,861,125	(2,829,774)
13. Other (items <=5% and >5% of total ordinary tax assets)	175,964	160,544	15,420
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	\$ 77,643,880	\$ 71,355,001	\$ 6,288,879
b. Statutory valuation allowance adjustment			
c. Nonadmitted	3,545,297	9,856,861	(6,311,564)
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 74,098,583	\$ 61,498,141	\$ 12,600,442
e. Capital:			
1. Investments	\$ 809,380	\$ 104,951	\$ 704,429
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	\$ 809,380	\$ 104,951	\$ 704,429
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)	809,380	104,951	704,429
i. Admitted deferred tax assets (2d+2h)	\$ 74,907,963	\$ 61,603,091	\$ 13,304,872

3. Deferred Tax Liabilities

	1	2	3
	2020	2019	(Col 1-2) Change
a. Ordinary :			
1. Investments	\$ 31,667	\$ 29,975	\$ 1,692
2. Fixed assets	10,849,920	3,166,941	7,682,979
3. Deferred and uncollected premium	1,203,522	1,439,052	(235,530)
4. Policy holder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)			
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	\$ 12,085,109	\$ 4,635,968	\$ 7,449,141
b. Capital:			
1. Investments	\$ 22,012,639	\$ 17,784,305	\$ 4,228,334
2. Real estate			
3. Other (Items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$ 22,012,639	\$ 17,784,305	\$ 4,228,334
c. Deferred tax liabilities (3a99+3b99)	\$ 34,097,748	\$ 22,420,273	\$ 11,677,475
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ 40,810,215	\$ 39,182,819	\$ 1,627,396

The Company's deferred income tax assets and liabilities as of December 31, 2019, 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. 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.



**NOTES TO FINANCIAL STATEMENTS**

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

	Amount	Effective Tax Rate (%)
<b>Permanent Differences:</b>		
Provision computed at statutory rate	\$ 4,316,306	21.0%
Change in nonadmitted assets	(3,807,431)	(18.5)%
Proration of tax exempt investment income	(1,190,189)	(5.8)%
Tax exempt income deduction	(587,220)	(2.9)%
Dividends received deduction	(128,519)	(0.6)%
Disallowed travel and entertainment	201,528	1.0%
Other permanent differences	(454,101)	(2.2)%
<b>Temporary Differences:</b>		
Total ordinary DTAs		%
Total ordinary DTLs		%
Total capital DTAs		%
Total capital DTLs		%
<b>Other:</b>		
Statutory valuation allowance adjustment		%
Accrual adjustment – prior year	(34,381)	(0.2)%
Other		%
Totals	\$ (1,684,007)	(8.2)%
Federal and foreign income taxes incurred	(2,139,842)	(10.4)%
Realized capital gains (losses) tax		%
Change in net deferred income taxes	455,835	2.2%
Total statutory income taxes	\$ (1,684,007)	(8.2)%

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:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
Work Opportunity Credit	\$263		
Research & Experimentation	\$1,319,465		
Low Income Housing Credit	\$5,701,218		
New Hire Retention Credit	\$10,405		

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:

Year	Amounts
	\$

3. The Company’s aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code

F. Consolidated Federal Income Tax Return

1. The Company’s federal income tax return is consolidated with the following entities:  
MICO Insurance Company  
Encova Service Corporation  
Consumers Insurance USA, Inc.
2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:  
The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually when the federal income tax return is filed.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

As of December 31, 2020, the Company had no unrecognized tax benefits.

**NOTES TO FINANCIAL STATEMENTS**

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

- 1a Has the entity fully remitted the RTT?  
1b If yes, list the amount of the RTT paid.  
If no, list the future installments to satisfy the RTT:

1	Installment 1	\$
2	Installment 2	
3	Installment 3	
4	Installment 4	
5	Installment 5	
6	Installment 6	
7	Installment 7	
8	Installment 8	
9	Total	\$

I. Alternative Minimum Tax Credit  
Was the AMT Credit recognized as a current year recoverable or Deferred Tax Asset (DTA)?  
Gross AMT Credit Recognized as:

1a	Current year recoverable	\$1,327,681
1b	Deferred tax asset (DTA)	
2	Beginning Balance of AMT Credit Carryforward	1,327,681
3	Amounts Recovered	
4	Adjustments	
5	Ending Balance of AMT Credit Carryforward (5=2-3-4)	1,327,681
6	Reduction for Sequestration	
7	Nonadmitted by Reporting Entity	
8	Reporting Entity Ending Balance (8=5-6-7)	\$1,327,681

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

A. Nature of the Relationship Involved

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

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

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

See Note B.

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 \$42,991,406 and \$9,831,650, 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.

**NOTES TO FINANCIAL STATEMENTS**

- 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.
- 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

The Company held SCA Investments during the periods reported.

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
	%	\$	\$	\$
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities				
	%	\$	\$	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$	\$	\$
c. SSAP No. 97 8b(iii) Entities				
Encova Service Corp	100.0%	\$	\$	\$
Total SSAP No. 97 8b(iii) Entities	XXX	\$	\$	\$
d. SSAP No. 97 8b(iv) Entities				
	%	\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	\$	\$	\$
f. Aggregate Total (a + e)	XXX	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

(2) NAIC Filing Response Information

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities						
			\$			
Total SSAP No. 97 8a Entities	XXX	XXX	\$	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
			\$			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Encova Service Corp	S1	12/22/2016	\$	Y	N	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
			\$			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)						
	XXX	XXX	\$	XXX	XXX	XXX
f. Aggregate Total (a + e)						
	XXX	XXX	\$	XXX	XXX	XXX

\* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

\*\* I – Immaterial or M – Material

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**

A. Debt, Including Capital Notes

The Company has entered into monthly fixed rate advances from FHLB to use for vendor payments affiliated with our Encova Realty LLC construction project. Total advances of \$15,371,000 have been taken since the inception of the fixed rate advances in November 2018.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the FHLB Agreement

The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati, Ohio. Through its membership the Company has access to cash advances in the amount of \$50,000,000. The Company calculated this amount in accordance with current FHLB capital stock holdings and collateral. It is the Company's intent to use these funds as a backup source of liquidity.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	2,805,218	2,805,218	
(c) Activity Stock	1,061,182	1,061,182	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 3,866,400	\$ 3,866,400	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 50,000,000	XXX	XXX

**NOTES TO FINANCIAL STATEMENTS**

2. Prior Year-End

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	2,580,129	2,580,129	
(c) Activity Stock	379,920	379,920	
(d) Excess Stock	106,551	106,551	
(e) Aggregate Total (a+b+c+d)	\$ 3,066,600	\$ 3,066,600	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 50,000,000	XXX	XXX

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

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 2,805,218	\$ 2,805,218	\$	\$	\$	\$

11B(2)b1 current year total (column 1) should equal 11B(2)a1(a) total (column 1).

11B(2)b2 current year total (column 1) should equal 11B(2)a1(b) total (column 1).

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	\$ 49,062,388	\$ 44,119,803	\$ 30,371,000
2. Current Year General Account Total Collateral Pledged	49,062,388	44,119,803	30,371,000
3. Current Year Protected Cell Accounts Total Collateral Pledged			
4. Prior Year-End Total General and Protected Cell Accounts Total Collateral Pledged	\$ 51,155,035	\$ 51,723,271	\$ 9,498,000

11B(3)a1 (columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (columns 1, 2 and 3, respectively).

11B(3)a2 (columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (columns 1, 2 and 3, respectively).

11B(3)a3 (columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (columns 1, 2 and 3, respectively).

11B(3)a4 (columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (columns 1, 2 and 3, respectively).

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 50,762,479	\$ 51,323,627	\$ 9,498,000
2. Current Year General Account Maximum Collateral Pledged	50,762,479	51,323,627	9,498,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged			
4. Prior Year-End Total General and Protected Cell Accounts Maximum Collateral Pledged	\$ 54,899,132	\$ 55,688,868	\$ 9,498,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt	\$ 30,371,000	\$ 30,371,000	\$	XXX
(b) Funding Agreements				\$
(c) Other				XXX
(d) Aggregate Total (a+b+c)	\$ 30,371,000	\$ 30,371,000	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

2. Prior Year-End

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt	\$ 9,498,000	\$ 9,498,000	\$	XXX
(b) Funding Agreements				\$
(c) Other				XXX
(d) Aggregate Total (a+b+c)	\$ 9,498,000	\$ 9,498,000	\$	\$

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
1. Debt	\$ 35,371,000	\$ 35,371,000	\$
2. Funding Agreements			
3. Other			
4. Aggregate Total (Lines 1+2+3)	\$ 35,371,000	\$ 35,371,000	\$

11B(4)b4 (columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (columns 1, 2 and 3, respectively).

c. FHLB – Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

**NOTES TO FINANCIAL STATEMENTS**

**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

	Overfunded		Underfunded	
	2020	2019	2020	2019
a. Pension Benefits				
1. Benefit obligation at beginning of year	\$	\$	\$ 70,650,621	\$ 58,919,277
2. Service cost				
3. Interest cost			2,005,014	2,310,216
4. Contribution by plan participants				
5. Actuarial gain (loss)			9,487,928	10,470,976
6. Foreign currency exchange rate changes				
7. Benefits paid			1,182,198	1,049,848
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$ 80,961,365	\$ 70,650,621
	Overfunded		Underfunded	
b. Postretirement Benefits	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$	\$	\$ 19,036,645	\$ 17,984,144
2. Service cost			124,084	106,464
3. Interest cost			503,136	670,375
4. Contribution by plan participants			1,073,893	1,088,520
5. Actuarial gain (loss)			118,796	2,278,195
6. Foreign currency exchange rate changes				
7. Benefits paid			2,434,790	3,091,053
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$ 18,421,764	\$ 19,036,645
	Overfunded		Underfunded	
c. Special or Contractual Benefits per SSAP No. 11	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$	\$	\$ 34,543,508	\$ 31,140,646
2. Service cost				
3. Interest cost			931,266	1,214,996
4. Contribution by plan participants				
5. Actuarial gain (loss)			2,953,367	3,730,062
6. Foreign currency exchange rate changes				
7. Benefits paid			2,181,763	1,542,196
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	\$	\$ 36,246,378	\$ 34,543,508

**NOTES TO FINANCIAL STATEMENTS**

(2) Change in Plan Assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Fair value of plan assets at beginning of year	\$ 60,646,523	\$ 42,785,582	\$ 18,714,676	\$ 16,221,976	\$	\$
b. Actual return on plan assets	9,140,673	9,299,001	2,975,469	3,930,170		
c. Foreign currency exchange rate changes						
d. Reporting entity contribution		5,000,000	(49,168)	565,063		
e. Plan participants' contributions			1,073,893	1,088,520		
f. Benefits paid	1,182,198	1,049,848	2,434,790	3,091,053		
g. Business combinations, divestitures and settlements		(4,611,788)				
h. Fair value of plan assets at end of year	\$ 68,604,998	\$ 60,646,523	\$ 20,280,080	\$ 18,714,676	\$	\$

(3) Funded Status

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Components				
1. Prepaid benefit costs	\$	\$	\$	\$
2. Overfunded plans assets	\$	\$	\$	\$
3. Accrued benefit costs	\$	\$	\$	\$
4. Liability for pension benefits	\$	\$	\$	\$
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$	\$	\$	\$
2. Liabilities recognized	\$ (12,356,367)	\$ (10,004,098)	\$ 1,858,316	\$ (321,969)
c. Unrecognized liabilities	\$	\$	\$	\$

(4) Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
a. Service cost	\$	\$	\$ 124,084	\$ 106,464	\$	\$
b. Interest cost	2,005,014	2,310,216	503,136	670,675		
c. Expected return on plan assets	(2,819,555)	(2,548,757)	(853,136)	(903,357)		
d. Transition asset or obligation						
e. Gains and losses	3,166,810	(891,056)	(2,003,537)	(748,618)		
f. Prior service cost or credit			(291,887)	(291,887)		
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	\$ 2,352,269	\$ (1,129,597)	\$ (2,521,340)	\$ (1,166,723)	\$	\$



**NOTES TO FINANCIAL STATEMENTS**

(5) Amounts in Unassigned Funds (Surplus) Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Items not yet recognized as a component of net periodic cost – prior year	\$	\$	\$ (885,709)	\$ (1,177,586)
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized			291,887	291,887
e. Net gain and loss arising during the period	3,166,810		(2,003,537)	(748,618)
f. Net gain and loss recognized	(3,166,810)		2,003,537	748,618
g. Items not yet recognized as a component of net periodic cost – current period	\$	\$	\$ (593,822)	\$ (885,699)

(6) Amounts in Unassigned Funds (Surplus) That Have Not Yet Been Recognized as Components of Net Periodic Benefit Cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit	\$	\$	\$ (593,822)	\$ (885,699)
c. Net recognized gains and losses	\$	\$	\$	\$

(7) Weighted-Average Assumptions Used to Determine Net Periodic Benefit Cost as of December 31

	2020	2019
a. Weighted-average discount rate	3.1%	4.2%
b. Expected long-term rate of return on plan assets	4.7%	5.8%
c. Rate of compensation increase	%	%
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%
Weighted-average assumptions used to determine projected benefit obligations as of December 31		
e. Weighted-average discount rate	2.3%	3.1%
f. Rate of compensation increase	%	%
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%

The Company has three retiree medical plan options. For measurement purposes, the 2018 assumed annual rate of increase in the per capital cost of covered health care benefits was 7.23% for retirees under age 65, 8.6% for retirees 65 and older not in the MAPD plan, and 3.0% for retirees 65 and older in the MAPD Plan. The rate was assumed to decrease over time until an ultimate increase rate of 4.5% is attained in 2026 for retirees other than those covered by the MAPD Plan.

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans

The amount of accumulated benefit obligation for defined benefit pension plans as of December 31, 2020 and 2019 was \$80,961,998 and \$70,650,621, respectively.

(9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)

Employer retiree healthcare costs assume a 3% increase for all future years to reflect the maximum employer increase in premiums.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the year indicated:

Year(s)	Amount
a. 2021	\$ 1,675,236
b. 2022	\$ 1,746,237
c. 2023	\$ 2,018,704
d. 2024	\$ 2,310,344
e. 2025	\$ 2,624,982
f. 2026 through 20__	\$ 17,231,330

**NOTES TO FINANCIAL STATEMENTS**

- (11) Estimate of Contributions Expected to be Paid to the Plan  
In 2021, the Company intends to make contributions to the pension plan, postretirement plan and postemployment plans in the amounts of \$0, \$126,086 and \$2,179,363, respectively .
- (12) Amounts and Types of Securities Included in Plan Assets  
As of December 31, 2020, none of the Company's securities or those of related parties were included in plan assets. The Company or related parties did not issue insurance contracts covering plan participant benefits, and there were not any significant transactions between the plan and the Company or related parties during the period.
- (13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses  
The Company did not use an alternate amortization method to amortize prior service amounts. Beginning in 2017, the Company moved to a mark-to-market approach for recognizing net gains and losses.
- (14) Substantive Comment Used to Account for Benefit Obligation  
The Company did not use any substantive commitments as a basis for accounting for the benefit obligations.
- (15) Cost of Providing Special or Contractual Termination Benefits Recognized  
On November 20, 2018, the Company purchased an annuity contract for a select group of retirees. The transaction resulted in a reduction in the plan's benefit obligation and assets of \$251,779,292. A return of assets of \$3,513,545 was received in 2019 due to the original asset transfer being overstated.
- (16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations or Plan Assets Not Otherwise Apparent  
All significant changes in the Company's benefit obligation and assets are presented in the disclosure.
- (17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans  
The Accumulated Postretirement and Pension Benefit Obligations and Fair Value of Plan Assets are the same as in 12 (1), 12 (2) and 12 (3) above.
- (18) Full Transition Surplus Impact of SSAP 102  
The Company adopted SSAP No. 92, Accounting for Postretirement Benefits Other than Pensions and SSAP No. 102, Accounting for Pensions as of January 31, 2013 and elected to recognize the surplus impact using the deferral method. As of December 31, 2020, there was no remaining transition liability. The components of the guidance impact are as follows:

B. Investment Policies and Strategies

The policy , as established by the Qualified Benefit Plans Committee, is to invest assets per the target allocations stated below . The assets will be reallocated periodically . The investment policy will be reviewed periodically , under the advisement of a certified investment advisor, to determine if the policy should be revised due to changes in factors including, but not limited to, funded ratio and discount rate changes, available asset classes, or market conditions. Allowable assets include, but are not limited to, cash equivalents fixed income securities, equity holdings, exchange traded index funds, and GICs.

C. Fair Value of Plan Assets

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	\$ 1,210	\$	\$	\$ 1,210
Small cap	\$ 2,692	\$	\$	\$ 2,692
Large cap	\$ 8,256	\$	\$	\$ 8,256
International equity	\$ 6,187	\$	\$	\$ 6,187
Pooled separate acct/commingled	\$	\$ 42,302	\$	\$ 42,302
Total Plan Assets	\$ 18,345	\$ 42,302	\$	\$ 60,647

- (2) Valuation Technique(s) and Inputs Used to Measure Fair Value  
The Company uses the market approach.

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

The expected long-term rate of return for the plan's total assets is based on the expected return of each category , weighted based on the median of the target allocation for each class.

E. Defined Contribution Plans

The Company sponsors 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. The Company contributions to the plan were \$7,367,302 and \$6,943,295 for 2020 and 2019, respectively . All of the expenses associated with this Plan are allocated to the Group via the cost allocation model. The Company also participates 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 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 this Plan are allocated to the Group via the cost allocation model.

NOTES TO FINANCIAL STATEMENTS

F.	Multiemployer Plans
	Not Applicable
G.	Consolidated/Holding Company Plans
	The company's subsidiaries and affiliates participated in defined benefit plans sponsored by the company during the years reported. Plan costs were allocated to the participating affiliates and subsidiaries based on cost sharing and/or intercompany pooling arrangements. See Note 2 for periodic pension plan costs and mark-to-market adjustments for the company and its property/casualty affiliates.
H.	Postemployment Benefits and Compensated Absences
	The Company's financial records include adequate accruals for all postemployment benefit obligations and compensated absences.
I.	Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
	(1) Recognition of the Existence of the Act The Company first measured the impact of the Medicare Prescription Drug, Improvement and Modernization Act of 2003, on postretirement benefits as of January 1, 2004.
	(2) Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost The results of that measurement were included in the Company's 2004 financial records. The Act had no impact on the statutory expense for the periods reported.
	(3) Disclosure of Gross Benefit Payments 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: <u>\$36,057,845.</u>

**NOTES TO FINANCIAL STATEMENTS**

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

Not Applicable

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

- (1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$ 0
- (2) Detail of other contingent commitments

Nature and Circumstances of Guarantee and Key Attributes, Including Date and Duration of Agreement	Liability Recognition of Guarantee, (Including Amount Recognized at Inception. If no Initial Recognition, Document Exception Allowed Under SSAP No. 5R)	Ultimate Financial Statement Impact if Action under the Guarantee is Required	Maximum Potential Amount of Future Payments (Undiscounted) the Guarantor could be Required to make under the Guarantee. If unable to Develop an Estimate, this Should be Specifically Noted	Current Status of Payment or Performance Risk of Guarantee. Also Provide Additional Discussion as Warranted
Commercial bank loan guarantee for five agencies with various terms, extending to 2028	\$	Increase in miscellaneous expense	\$ 1,498,266	All loans are current in payments of principal and interest. The likelihood of the company having to make any payments is remote.
Adams Street 2012 Global Fund LP	\$	Increase in other invested assets	\$ 2,289,600	All current capital calls have been funded.
Arcmont Direct Lending Fund III (USD) Special Limited Partnership	\$	Increase in other invested assets	\$ 11,212,562	All current capital calls have been funded.
HarbourVest Partners, LLC	\$	Increase in other invested assets	\$ 1,942,192	All current capital calls have been funded.
Park Street Capital Private Equity Fund LP	\$	Increase in other invested assets	\$ 212,500	All current capital calls have been funded.
Total	\$	XXX	\$ 17,155,120	XXX

(3) Guarantee Obligations

a.	Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal the total of column 4 for (2) above.)	\$ 17,155,120
b.	Current liability recognized in F/S	
	1. Noncontingent liabilities	\$
	2. Contingent liabilities	\$
c.	Ultimate financial statement impact if action under the guarantee is required	
	1. Investments in SCA	\$
	2. Joint venture	15,656,854
	3. Dividends to stockholders (capital contribution)	
	4. Expense	1,498,266
	5. Other	
	6. Total (should equal (3)a)	\$ 17,155,120

**NOTES TO FINANCIAL STATEMENTS**

- 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 \$60,868.25 and \$59,237.31 for the years ended December 31, 2020, and 2019, respectively. The company's net accrued liabilities for guaranty funds were \$300,144.89 and \$777,004.48 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
- C. Gain Contingencies
- Not Applicable.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
- Not Applicable
- E. Product Warranties
- (1) Accounting Policy and Methodology Used in Determining Product Warranties

Not Applicable
- (2) Reconciliation of Aggregate Product Warranty Liability

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 leases computer-related equipment under various operating lease arrangements and entered into various agreements for information technology-related services through August 2023. The expenses for years ending December 31, 2020 and 2019 were \$945,490 and \$26,898,159 respectively. The company had Rental Expense related to office space leases for a total of \$289,056 for year ending December 31, 2020. The company had Rental Expense related to vehicle lease for a total of \$288,418 for the year ending December 31, 2020.
- (2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At December 31, 2020 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2021	\$ 1,254,358
2. 2022	\$ 1,099,231
3. 2023	\$ 916,990
4. 2024	\$
5. 2025	\$
6. Total	\$ 4,216,068

**NOTES TO FINANCIAL STATEMENTS**

(3) For Sale-Leaseback Transactions

The Comopany was not involved in sales leaseback transations in the periods reported.

B. Lessor Leases

(1) Operating Leases:

a. Lessor's Leasing Arrangements

The Company leased office space in its home office building to non-affiliated parties during the period reported. This was not a significant part of the Company's business activities.

**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**

A. Transfers of Receivables Reported as Sales

(1) Proceeds to the Transferor

The Company did not have any transfers of receivables reported as sales during the periods reported.

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities

As of December 31, 2020 the company was not involved in any securities lending programs.

C. Wash Sales

In the course of the Company's asset management, there were not any securities sales and reacquisitions made within 30 days of the sale date to enhance the yield on the investment portfolio.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2020 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
KINDER MORGAN CL P ORD		1	\$ 43,854	\$ 28,816	\$
ONEOK ORD		1	\$ 231,406	\$ 49,320	\$ (27,872)
TARGA RESOURCES ORD		1	\$ 6,121	\$ 135,036	\$

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

A. ASO Plans

Not Applicable

The gain from operations from Administrative Services Only (ASO) uninsured plans and he uninsured portion of partially insured plans was as follows during 2020:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$	\$	\$
b. Total net other income or expenses (including interest paid to or received from plans)			
c. Net gain or (loss) from operations			
d. Total claim payment volume	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

- B. ASC Plans
- Not Applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract
- (1) Major Components of Revenue by Payor

Not Applicable

(2) Receivables from Payors with Account Balances the Greater of 10% of Amounts Receivable Relating to Uninsured Accident and Health Plans or \$10,000

Not Applicable

(3) Recorded Allowances and Reserves for Adjustment of Recorded Revenues

Not Applicable

(4) Adjustments to Revenue Resulting from Audit of Receivables Related to Revenues Recorded in the Prior Period

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					
Bonds	\$	\$ 1,877,670	\$	\$	\$ 1,877,670
Common Stocks, unaffiliated	\$ 147,215,986	\$	\$ 4,966,710	\$	\$ 152,182,695
Total	\$ 147,215,986	\$ 1,877,670	\$ 4,966,710	\$	\$ 154,060,365
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.

**NOTES TO FINANCIAL STATEMENTS**

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

	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
Description										
a. Assets										
Common Stocks, unaffiliated	\$ 4,531,962	\$	\$	\$	\$ (11,352)	\$ 446,100	\$	\$	\$	\$ 4,966,710
Total	\$ 4,531,962	\$	\$	\$	\$ (11,352)	\$ 446,100	\$	\$	\$	\$ 4,966,710
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(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	\$ 772,286,264	\$ 716,561,867	\$	\$ 772,286,264	\$	\$	\$
Common Stocks, unaffiliated	\$ 152,182,695	\$ 152,182,695	\$ 147,215,986	\$	\$ 4,966,710	\$	\$

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



**NOTES TO FINANCIAL STATEMENTS**

**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 policy holder 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 \$919,861.

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

F. Subprime Mortgage-Related Risk Exposure

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

The definition of "subprime" is necessarily broad and intended to encompass both Alt-A and subprime. Corporate and equity securities (such as banks and investment banks), which may have underlying subprime exposure, are not included. The company's categorization of CMBS reflects securities backed by commercial real estate. Therefore, these securities are not included in the reported figures.

The company's portfolio managers monitor the collateral every month in order to determine whether the collateral pools have deteriorated. Credit support levels provide a basis for the deal tranches the company owns. Anticipated lifetime losses are used to determine deal underperformance.

(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	\$ 604,539	\$ 603,817	\$ 619,377	\$
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs*				
f. Other assets				
g. Total	\$ 604,539	\$ 603,817	\$ 619,377	\$

\* 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

**NOTES TO FINANCIAL STATEMENTS**

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

	Amount	Percent
(1) Amount of Admitted Balance that Could Be Realized from an Investment Vehicle	\$ 49,028,226	
(2) Percentage Bonds		0.200%
(3) Percentage Stocks		95.400%
(4) Percentage Mortgage Loans		%
(5) Percentage Real Estate		%
(6) Percentage Cash and Short-Term Investments		4.400%
(7) Percentage Derivatives		%
(8) Percentage Other Invested Assets		%

**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 ]
		2020	2019
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)	\$ 542,427,791	
F.	Total Adjusted Capital After Surplus Adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 542,427,791	
G.	Authorized Control Level (Five-Year Historical Line 29)	\$ 70,719,737	
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 Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
		\$

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
12372	20-2394166	BrickStreet Mutual Insurance Company	\$ 949,763,349
13331	41-0299900	Motorists Commercial Mutual Ins Company	\$ 203,803,385
10204	62-1590861	Consumers Insurance USA Inc	\$ 41,552,147
14338	42-0333120	Iowa Mutual Insurance Company	\$ 33,637,452
19950	39-0739760	Wilson Mutual Insurance Company	\$ 33,637,452
23175	02-0178290	Phenix Mutual Fire Insurance Company	\$ 31,658,778

All Members of the Groups Shown Above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			\$

B. Reinsurance Recoverable in Dispute

As of December 31, 2019, the Company did not have any reinsurance receivables in dispute from any one reinsurer that exceeded 5% of policy holders surplus.

**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	\$ 438,722,989	\$ 57,568,473	\$ 336,811,949	\$ 42,064,180	\$ 101,911,041	\$ 15,504,292
b. All Other	3,784,972	559,908	22,716	5,753	3,762,256	554,156
c. Total	\$ 442,507,961	\$ 58,128,381	\$ 336,834,665	\$ 42,069,933	\$ 105,673,296	\$ 16,058,448

d. Direct Unearned Premium Reserves	\$ 55,757,282
-------------------------------------	---------------

(2) Additional or Return Commission

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ 3,030,288	\$	\$	\$ 3,030,288
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ 3,030,288	\$	\$	\$ 3,030,288

(3) Types of Risks Attributed to Protected Cell  
Not Applicable

D. Uncollectible Reinsurance

There were not any reinsurance balances written off as uncollectible during the year.

E. Commutation of Ceded Reinsurance

The Company did not commute any ceded reinsurance balances during the year.

F. Retroactive Reinsurance

The Company did not have any retroactive reinsurance contracts in place during the periods reported.

G. Reinsurance Accounted for as a Deposit

The Company did not have any agreements in place that required reinsurance to be accounted for as a deposit during the periods reported.

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

The Company did not enter into any special run-off agreements.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating was Downgraded or Status Subject to Revocation  
The Company has never been classified as a certified reinsurer, and its records do not reflect any certified reinsurers that experienced a rating downgrade or are subject to revocation action.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

(1) Significant Terms of the Retroactive Reinsurance Agreement  
The Company does not hold any retroactive reinsurance agreements covering asbestos and pollution liabilities which qualify for reinsurer aggregation.

NOTES TO FINANCIAL STATEMENTS

- K. Reinsurance Credits
- (1) Disclose any reinsurance contracts subject to A-791 that includes a provision, which limits the reinsurer's assumption of significant risks identified as in A-791.  
Not Applicable

(2) Disclose any reinsurance contracts not subject to A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer's assumptions of risk.  
Not Applicable

(3) Disclose if any reinsurance contracts contain features which result in delays in payment in form or in fact.  
Not Applicable

(4) Disclose if the reporting entity has reflect reinsurance accounting credit for any contracts not subject to A-791 and not yearly renewal term, which meet the risk transfer requirements of SSAP No. 61R and identify the type of contacts and the reinsurance contracts.  
Not Applicable

(5) Disclose if the reporting entity ceded any risk which is not subject to A-791 and not yearly renewable term reinsurance, under any reinsurance contract during the period covered by the financial statement.  
Not Applicable

(6) If affirmative disclosure is required for Paragraph 23H(5) above, explain why the contract(s) is treated differently under GAAP and SAP.  
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
- 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

**NOTES TO FINANCIAL STATEMENTS**

**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 \$44,907,341. 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 Code	Pooling Percentage
Lead Entity and all Affiliated Entities		
Motorists Mutual Insurance Company (Lead Entity)	14621	32.4%
BrickStreet Mutual Insurance Company	12372	48.0%
Motorists Commercial Mutual Insurance Company	13331	10.3%
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	%
Allegheny Point 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.

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.

**NOTES TO FINANCIAL STATEMENTS**

**Note 27 – Structured Settlements**

A. Reserves No Longer Carried

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 3,964,724	\$ 3,712,584

B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus

As of December 31, 2020, there were not any amounts in excess of 1% of the company's surplus due for annuities from any one life insurance company associated with purchased annuities for which the company did not receive a release of liability from the claimant.

**Note 28 – Health Care Receivables**

A. Pharmaceutical Rebate Receivables

Not Applicable

B. Risk-Sharing 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**

A. Tabular Discount

Not Applicable

B. Nontabular Discount

Not Applicable

C. Changes in Rate(s) Used to Discount Prior Years' Liabilities

Not Applicable

**NOTES TO FINANCIAL STATEMENTS**

**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)	\$ 3,699,236	\$ 3,622,877	\$ 3,425,381	\$ 2,966,122	\$ 3,861,485
b. Incurred losses and loss adjustment expense	449,419	168,263	(227,991)	1,086,191	2,508,917
c. Calendar year payments for losses and loss adjustment expenses	525,778	365,759	231,268	190,828	658,239
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 3,622,877	\$ 3,425,381	\$ 2,966,122	\$ 3,861,485	\$ 5,712,163

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 792,704	\$ 712,478	\$ 1,067,854	\$ 1,034,255	\$ 1,017,101
b. Incurred losses and loss adjustment expense	3,719	440,916	(215)	19,500	(155,944)
c. Calendar year payments for losses and loss adjustment expenses	83,945	85,540	33,384	36,654	33,634
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 712,478	\$ 1,067,854	\$ 1,034,255	\$ 1,017,101	\$ 827,523

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 4,484,888	\$ 4,331,050	\$ 4,484,929	\$ 3,990,699	\$ 4,857,712
b. Incurred losses and loss adjustment expense	454,964	604,732	(231,073)	1,095,385	1,158,693
c. Calendar year payments for losses and loss adjustment expenses	608,802	450,853	263,157	228,372	691,681
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 4,331,050	\$ 4,484,929	\$ 3,990,699	\$ 4,857,712	\$ 5,324,724

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

(1) Direct basis	\$ 2,923,752
(2) Assumed reinsurance basis	622,588
(3) Net of ceded reinsurance basis	\$ 3,543,179

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

(1) Direct basis	\$ 414,672
(2) Assumed reinsurance basis	32,969
(3) Net of ceded reinsurance basis	\$ 446,061

**NOTES TO FINANCIAL STATEMENTS**

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	\$ 1,471,929	\$ 1,418,652	\$ 1,630,273	\$ 1,267,354	\$ 1,135,472
b. Incurred losses and loss adjustment expense	77,784	338,690	(214,614)	(63,227)	(229,170)
c. Calendar year payments for losses and loss adjustment expenses	131,061	127,069	148,305	68,655	166,043
d. Ending reserves	\$ 1,418,652	\$ 1,630,273	\$ 1,267,354	\$ 1,135,472	\$ 740,259

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 98,082	\$ 95,360	\$ 156,933	\$ 228,336	\$ 213,037
b. Incurred losses and loss adjustment expense	10,726	81,213	88,629	400	94,546
c. Calendar year payments for losses and loss adjustment expenses	13,448	19,640	17,226	15,699	13,221
d. Ending reserves	\$ 95,360	\$ 156,933	\$ 228,336	\$ 213,037	\$ 294,362

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 1,550,124	\$ 1,501,697	\$ 1,733,638	\$ 1,391,459	\$ 1,252,685
b. Incurred losses and loss adjustment expense	91,776	368,366	(179,156)	(47,337)	(150,212)
c. Calendar year payments for losses and loss adjustment expenses	140,203	136,425	163,023	91,437	174,372
d. Ending reserves	\$ 1,501,697	\$ 1,733,638	\$ 1,391,459	\$ 1,252,685	\$ 928,101

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

(1) Direct basis	\$ 679,295
(2) Assumed reinsurance basis	236,852
(3) Net of ceded reinsurance basis	\$ 820,996

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

(1) Direct basis	\$ 222,820
(2) Assumed reinsurance basis	76,263
(3) Net of ceded reinsurance basis	\$ 251,507

**Note 34 – Subscriber Savings Accounts**

Not Applicable

**Note 35 – Multiple Peril Crop Insurance**

Not Applicable



**NOTES TO FINANCIAL STATEMENTS**

**Note 36 – Financial Guaranty Insurance**

Not Applicable

MOTORISTS MUTUAL INSURANCE COMPANY  
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 [X] No [ ] N/A [ ]
- 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 NAIC Company Code	3 State of Domicile
Name of Entity		

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

MOTORISTS MUTUAL INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.	What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? <u>KPMG LLP 191 W. Nationwide Blvd., Suite 500, Columbus OH 43215</u>				
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 [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
10.4	If the response to 10.3 is yes, provide information related to this exemption:				
10.5	Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?				Yes [ <input checked="" type="checkbox"/> ]    No [ <input type="checkbox"/> ]    N/A [ <input type="checkbox"/> ]
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? <u>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</u>				
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?				Yes [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
	12.11	Name of real estate holding company			
	12.12	Number of parcels involved			<u>0</u>
	12.13	Total book/adjusted carrying value			<u>\$ 0</u>
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 [ <input type="checkbox"/> ]    No [ <input type="checkbox"/> ]
13.3	Have there been any changes made to any of the trust indentures during the year?				Yes [ <input type="checkbox"/> ]    No [ <input type="checkbox"/> ]
13.4	If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?				Yes [ <input type="checkbox"/> ]    No [ <input type="checkbox"/> ]    N/A [ <input type="checkbox"/> ]
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 [ <input checked="" type="checkbox"/> ]    No [ <input type="checkbox"/> ]
	(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 [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
			\$

BOARD OF DIRECTORS

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 [ <input checked="" type="checkbox"/> ]    No [ <input type="checkbox"/> ]
17.	Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?	Yes [ <input checked="" type="checkbox"/> ]    No [ <input type="checkbox"/> ]
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 [ <input checked="" type="checkbox"/> ]    No [ <input type="checkbox"/> ]

FINANCIAL

19.	Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?	Yes [ <input type="checkbox"/> ]    No [ <input checked="" type="checkbox"/> ]
20.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):	
	20.11 To directors or other officers	<u>\$ 0</u>

MOTORISTS MUTUAL INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?		Yes [ ] No [X]
22.2	If answer is yes:		
22.21	Amount paid as losses or risk adjustment	\$	0
22.22	Amount paid as expenses	\$	0
22.23	Other amounts paid	\$	0
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?		Yes [X] No [ ]
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>						
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 <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>						
24.07	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>						
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 <input type="checkbox"/> No <input type="checkbox"/> N/A <input checked="" type="checkbox"/>						
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 <input checked="" type="checkbox"/> No <input type="checkbox"/>						
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	\$ 3,866,400						
25.28	On deposit with states	\$ 1,951,643						
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	\$ 44,119,803						
25.32	Other	\$ 8,104,944						
25.3	For category (25.26) provide the following:							
<table><tr><td>1</td><td>2</td><td>3</td></tr><tr><td>Nature of Restriction</td><td>Description</td><td>Amount</td></tr></table>			1	2	3	Nature of Restriction	Description	Amount
1	2	3						
Nature of Restriction	Description	Amount						

MOTORISTS MUTUAL INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

		\$
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? If no, attach a description with this statement.	Yes[ ] No[ ] N/A[X]

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[ ]
	<ul style="list-style-type: none"><li>The reporting entity has obtained explicit approval from the domiciliary state.</li><li>Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.</li><li>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.</li><li>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.</li></ul>	
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 <i>Financial Condition Examiners Handbook</i> ?	Yes[X] No[ ]

28.01	For agreements that comply with the requirements of the NAIC <i>Financial Condition Examiners Handbook</i> , 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 <i>Financial Condition Examiners Handbook</i> , provide the name, location and a complete explanation		
	1 Name(s)	2 Location(s)	3 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

MOTORISTS MUTUAL INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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	\$ 36,302,559
04314H 66 7	Artisan Intl Val ADV	\$ 22,528,868
29.2999 TOTAL		\$ 58,831,427

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	\$ 2,566,591	12/31/2020
Artisan Intl Val Fund 1	Compass Group PLC	\$ 1,815,128	12/31/2020
Artisan Intl Val Fund 1	ABB Ltd	\$ 1,677,178	12/31/2020
Artisan Intl Val Fund 1	Arch Capital Group Ltd	\$ 1,390,388	12/31/2020
Artisan Intl Val Fund 1	Compagnie Financiere Richemont S.A.	\$ 1,335,934	12/31/2020
Artisan Intl Val ADV	Samsung Electronics Co Ltd	\$ 1,592,791	12/31/2020
Artisan Intl Val ADV	Compass Group PLC	\$ 1,126,443	12/31/2020
Artisan Intl Val ADV	ABB Ltd	\$ 1,040,834	12/31/2020
Artisan Intl Val ADV	Arch Capital Group Ltd	\$ 862,856	12/31/2020
Artisan Intl Val ADV	UBS Group AG	\$ 842,580	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	\$ 716,561,867	\$ 772,286,264	\$ 55,724,397
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 716,561,867	\$ 772,286,264	\$ 55,724,397

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

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

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

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

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

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

# MOTORISTS MUTUAL INSURANCE COMPANY

## GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

Yes [ ] No [X]

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 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 [X]

**OTHER**

- |      |  |    |           |
|------|--|----|-----------|
| 37.1 | Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? | \$ | 3,456,159 |
|------|--|----|-----------|

- 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	\$ 1,940,835

- |      |  |    |           |
|------|--|----|-----------|
| 38.1 | Amount of payments for legal expenses, if any? | \$ | 1,029,327 |
|------|--|----|-----------|

- 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
TAFT STETTINIUS & HOLLISTER LLP	\$ 286,147

- |      |  |    |   |
|------|--|----|---|
| 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
	\$

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

1.3.1

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:

1.6.1

Total premium earned

\$ 0

1.6.2

Total incurred claims

\$ 0

1.6.3

Number of covered lives

0

All years prior to most current three years:

1.6.4

Total premium earned

\$ 0

1.6.5

Total incurred claims

\$ 0

1.6.6

Number of covered lives

0

1.7

Group policies:

Most current three years:

1.7.1

Total premium earned

\$ 0

1.7.2

Total incurred claims

\$ 0

1.7.3

Number of covered lives

0

All years prior to most current three years:

1.7.4

Total premium earned

\$ 0

1.7.5

Total incurred claims

\$ 0

1.7.6

Number of covered lives

0

2.

Health Test:

1

Current Year

2.1

Premium Numerator

\$ 89

2.2

Premium Denominator

\$ 347,765,991

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$ 0

2.5

Reserve Denominator

\$ 795,452,110

2.6

Reserve Ratio (2.4/2.5)

0.0%

2

Prior Year

2.1

Premium Numerator

\$ 89

2.2

Premium Denominator

\$ 348,694,259

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$ (933)

2.5

Reserve Denominator

\$ 786,662,548

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:

3.2.1

Participating policies

\$ 0

3.2.2

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:

5.2.1

Out of Attorney's-in-fact compensation

Yes [ ☐ ] No [ ☐ ] N/A [ ☐ ]

5.2.2

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.

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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

6.2	<p>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:</p> <p><u>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.</u></p>	
6.3	<p>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?</p> <p><u>The Company purchases catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss.</u></p>	
6.4	<p>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?</p>	Yes [X]    No [ ]
6.5	<p>If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:</p>	
7.1	<p>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)?</p>	Yes [X]    No [ ]
7.2	<p>If yes, indicate the number of reinsurance contracts containing such provisions.</p>	<div>1</div>
7.3	<p>If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?</p>	Yes [X]    No [ ]
8.1	<p>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?</p>	Yes [ ]    No [X]
8.2	<p>If yes, give full information</p>	
9.1	<p>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:</p> <div><p>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</p><p>(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;</p><p>(c) Aggregate stop loss reinsurance coverage;</p><p>(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;</p><p>(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</p><p>(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?</p></div>	Yes [ ]    No [X]
9.2	<p>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:</p> <div><p>(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</p><p>(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.</p></div>	Yes [ ]    No [X]
9.3	<p>If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:</p> <div><p>(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;</p><p>(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</p><p>(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.</p></div>	
9.4	<p>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:</p> <div><p>(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</p><p>(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?</p></div>	Yes [ ]    No [X]
9.5	<p>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.</p>	

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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,

Yes [ ] No [X]

(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

Yes [ ] No [X]

(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

\$0

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [ ] No [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

%

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 [X]

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):

\$648,000

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 [X]

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 [X] 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 [X]

14.4

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

Yes [X] 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 [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ] No [X]

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

1

2

3

4

5

Direct Losses

Direct Losses

Direct Written

Direct Premium

Direct Premium

Incurred

Unpaid

Premium

Unearned

Earned

16.11

Home

\$0

\$0

\$0

\$0

\$0

16.12

Products

\$0

\$0

\$0

\$0

\$0

16.13

Automobile

\$0

\$0

\$0

\$0

\$0

16.14

Other\*

\$0

\$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 [X]

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

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

17.16	Unearned premiumportion 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 [X]
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 [X]
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 [X]	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 [ ]

MOTORISTS MUTUAL INSURANCE COMPANY  
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
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	700,908,446	733,118,827	890,714,324	362,619,497	360,891,974
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	119,485,014	141,747,730	157,690,298	162,040,460	159,667,521
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	243,756,815	217,766,741	197,103,654	204,026,304	210,895,259
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(8,411)	666,735	1,030,135	1,160,774	1,148,290
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	15,270,006	13,498,399	8,294,031	7,272,621	7,611,426
6. Total (Line 35).....	1,079,411,870	1,106,798,431	1,254,832,443	737,119,656	740,214,470
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	226,278,573	235,486,911	231,375,857	243,775,690	239,546,145
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	38,491,213	45,468,314	25,324,821	109,857,608	106,435,618
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	78,109,428	68,511,692	25,396,382	135,321,489	137,358,526
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(2,995)	215,716	148,276	794,313	774,216
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	4,947,482	4,373,481	2,521,821	4,981,745	5,213,827
12. Total (Line 35).....	347,823,701	354,056,115	284,767,157	494,730,845	489,328,332
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	1,263,178	(7,122,309)	17,838,927	(127,919,257)	(11,560,328)
14. Net investment gain (loss) (Line 11).....	25,838,762	40,611,082	48,669,132	30,945,473	29,528,360
15. Total other income (Line 15).....	766,164	11,051,100	(5,717,973)	10,655,491	4,164,628
16. Dividends to policyholders (Line 17).....	397,932	908,275	2,200,089	2,760,795	2,306,002
17. Federal and foreign income taxes incurred (Line 19).....	(1,410,279)	650,861	(4,686,042)	3,270,930	88,660
18. Net income (Line 20).....	28,880,450	42,980,738	63,276,040	(92,350,018)	19,737,998
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	1,854,252,395	1,753,260,974	1,612,580,695	1,370,810,725	1,359,654,695
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	21,167,045	53,080,836	48,394,901	22,082,182	23,617,927
20.2 Deferred and not yet due (Line 15.2).....	23,931,350	77,052,540	117,201,076	123,999,858	119,233,063
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	1,311,824,605	1,228,793,463	1,162,725,747	910,144,826	815,395,667
22. Losses (Page 3, Line 1).....	531,167,441	511,170,241	500,780,495	338,314,315	289,035,938
23. Loss adjustment expenses (Page 3, Line 3).....	90,745,645	89,156,870	91,051,094	84,784,538	72,287,635
24. Unearned premiums (Page 3, Line 9).....	161,430,579	161,372,870	156,011,014	223,358,065	223,377,582
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	542,427,791	524,467,508	449,854,944	460,665,899	544,259,029
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	13,405,460	43,711,109	91,063,126	(58,166,546)	17,570,401
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	542,427,791	524,467,508	453,150,090	464,841,655	548,334,375
29. Authorized control level risk-based capital.....	70,719,737	73,410,092	65,750,830	79,308,314	66,953,099
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	60.6	59.7	61.5	56.3	62.9
31. Stocks (Lines 2.1 & 2.2).....	21.7	26.3	23.8	27.7	22.4
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	3.0	3.0	2.9	3.0	2.9
34. Cash, cash equivalents and short-term investments (Line 5).....	4.9	1.1	1.9	2.2	0.7
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	9.8	9.9	9.8	10.7	11.0
38. Receivables for securities (Line 9).....	0.0	0.0	0.0	0.1	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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	104,695,050	100,418,822	94,191,032	100,091,524	104,775,333
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.....	16,000,000		16,000,000	16,000,000	16,000,000
48. Total of above lines 42 to 47.....	120,695,050	100,418,822	110,191,032	116,091,524	120,775,333
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).....	22.3	19.1	24.5	25.2	22.2

MOTORISTS MUTUAL INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2020	2019	2018	2017	2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	36,002,102	36,990,792	(51,313,795)	6,171,637	(2,215,065)
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	17,960,289	74,612,560	(10,810,956)	(83,593,130)	(9,604,780)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)....	332,320,685	353,522,922	(637,744,938)	189,163,160	188,352,721
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	62,410,174	83,435,933	82,344,707	89,564,563	81,605,498
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	123,487,458	116,098,341	98,310,820	130,144,674	112,488,868
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	296,419	302,001	688,153	263,637	699,767
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	9,365,056	7,924,704	5,462,382	5,093,404	6,250,018
59. Total (Line 35).....	527,879,793	561,283,901	(450,938,876)	414,229,438	389,396,872
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)....	102,067,569	111,980,447	(61,880,520)	127,404,349	124,752,366
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	19,631,588	26,958,072	31,460,016	61,342,240	55,834,120
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	38,021,562	36,264,681	48,359,696	86,308,185	69,421,249
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	96,040	97,848	400,823	180,591	479,340
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	3,034,278	2,567,604	10,487,128	3,488,982	4,281,262
65. Total (Line 35).....	162,851,038	177,868,653	28,827,143	278,724,347	254,768,337
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	52.6	54.0	54.3	66.3	52.5
68. Loss ex penses incurred (Line 3).....	15.0	15.1	13.9	17.2	11.6
69. Other underwriting ex penses incurred (Line 4).....	32.0	33.0	26.7	42.4	38.2
70. Net underwriting gain (loss) (Line 8).....	0.4	(2.0)	5.1	(25.9)	(2.4)
<b>Other Percentages</b>					
71. Other underwriting ex penses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	31.8	29.4	35.0	40.2	37.5
72. Losses and loss ex penses 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).....	64.1	67.5	63.3	107.4	89.9
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss ex penses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(34,716)	(23,064)	(58,526)	28,009	(3,619)
75. Percent of development of losses and loss ex penses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(6.6)	(5.1)	(12.7)	5.1	(0.7)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss ex penses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(57,071)	(90,545)	(59,288)	11,178	(9,222)
77. Percent of development of losses and loss ex penses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(12.7)	(19.7)	(10.9)	2.0	(1.7)

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

Yes [   ]    No [   ]

If no, please ex plain:

**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	6,568	1,108	846	19	211	8	146	6,490	XXX
2. 2011.....	274,104	19,622	254,482	163,166	15,514	13,681	1,675	23,193	884	2,722	181,966	XXX
3. 2012.....	281,136	25,695	255,440	155,077	14,818	16,377	2,577	23,784	1,204	2,908	176,638	XXX
4. 2013.....	306,542	31,685	274,858	162,512	19,889	18,086	3,432	25,130	1,460	2,787	180,947	XXX
5. 2014.....	323,309	38,727	284,583	164,966	18,321	18,820	4,093	24,710	1,720	3,189	184,362	XXX
6. 2015.....	316,268	47,490	268,778	153,048	22,935	17,764	3,796	22,860	1,633	2,925	165,308	XXX
7. 2016.....	376,677	40,713	335,965	167,846	13,215	16,133	2,224	30,405	1,729	6,716	197,215	XXX
8. 2017.....	383,821	25,167	358,654	171,151	8,814	13,663	531	31,731	1,506	6,191	205,694	XXX
9. 2018.....	361,033	8,919	352,114	152,860	3,978	10,017	39	25,773	10	6,083	184,622	XXX
10. 2019.....	358,097	9,403	348,694	133,641	5,793	10,303	5	26,366	13	5,062	164,499	XXX
11. 2020.....	358,548	10,780	347,768	77,073	1,821	1,361		36,715	(4)	2,048	113,332	XXX
12. Totals.....	XXX	XXX	XXX	1,507,907	126,208	137,051	18,391	270,878	10,164	40,777	1,761,073	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.....	53,158	8,400	36,344	5,950	901	23	536	1,396	3,148	7	45	78,312	XXX
2. 2011.....	5,165	221	5,947	1,179	161	13	620	240	451	3		10,689	XXX
3. 2012.....	11,363	620	7,134	3,059	317	36	800	667	1,151	(3)		16,387	XXX
4. 2013.....	16,372	783	10,367	3,606	596	26	1,684	953	1,258	(21)		24,930	XXX
5. 2014.....	15,040	240	16,553	4,761	592	36	1,166	1,004	2,398	(39)		29,748	XXX
6. 2015.....	15,841	1,308	14,843	2,579	570	80	972	780	3,641	(60)	2	31,179	XXX
7. 2016.....	14,397	1,433	14,322	1,210	251	15	2,643	337	1,885	(45)	4	30,549	XXX
8. 2017.....	22,210	1,279	21,040	363	671		5,414		2,086		9	49,779	XXX
9. 2018.....	29,847	441	30,648	490	1,184		11,255		2,489		17	74,492	XXX
10. 2019.....	38,909	233	50,119	658	1,798		19,741		(505)		7	109,171	XXX
11. 2020.....	69,047	1,402	73,248	532	2,863		8,407		15,044		2	166,675	XXX
12. Totals..	291,349	16,360	280,565	24,387	9,904	229	53,238	5,375	33,047	(159)	86	621,910	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	75,152	3,160
2. 2011.....	212,383	19,728	192,655	77.5	100.5	75.7				9,712	977
3. 2012.....	216,003	22,978	193,025	76.8	89.4	75.6				14,818	1,569
4. 2013.....	236,004	30,127	205,877	77.0	95.1	74.9				22,350	2,580
5. 2014.....	244,246	30,137	214,109	75.5	77.8	75.2				26,592	3,156
6. 2015.....	229,539	33,052	196,488	72.6	69.6	73.1				26,797	4,382
7. 2016.....	247,882	20,118	227,765	65.8	49.4	67.8				26,076	4,473
8. 2017.....	267,966	12,494	255,472	69.8	49.6	71.2				41,608	8,171
9. 2018.....	264,072	4,958	259,114	73.1	55.6	73.6				59,564	14,928
10. 2019.....	280,373	6,703	273,670	78.3	71.3	78.5				88,137	21,034
11. 2020.....	283,758	3,751	280,007	79.1	34.8	80.5				140,361	26,314
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	531,167	90,743

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.....	.....339,916	.....320,581	.....304,556	.....291,377	.....265,202	.....256,203	.....233,034	.....233,637	.....222,086	.....217,677	.....(4,409)	.....(15,961)
2. 2011.....	.....192,656	.....187,193	.....188,876	.....184,371	.....179,877	.....175,584	.....172,730	.....171,940	.....169,427	.....169,898	.....471	.....(2,042)
3. 2012.....	.....XXX	.....181,104	.....177,709	.....173,115	.....172,555	.....169,324	.....167,846	.....166,939	.....167,803	.....169,291	.....1,488	.....2,352
4. 2013.....	.....XXX	.....XXX	.....189,493	.....189,037	.....187,472	.....183,914	.....181,092	.....177,563	.....177,600	.....180,928	.....3,327	.....3,365
5. 2014.....	.....XXX	.....XXX	.....XXX	.....192,340	.....194,228	.....193,013	.....190,113	.....184,245	.....184,439	.....188,683	.....4,244	.....4,437
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....185,031	.....184,015	.....182,429	.....176,156	.....172,516	.....171,560	.....(956)	.....(4,596)
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....220,065	.....226,777	.....212,278	.....204,581	.....197,158	.....(7,424)	.....(15,121)
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....273,857	.....246,522	.....238,880	.....223,162	.....(15,718)	.....(23,360)
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....237,008	.....245,892	.....230,862	.....(15,030)	.....(6,146)
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....248,531	.....247,821	.....(709)	.....XXX
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....228,243	.....XXX	.....XXX
12. Totals.....											.....(34,716)	.....(57,071)

**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.....	.....51,430	.....81,042	.....101,064	.....112,058	.....121,653	.....129,752	.....132,229	.....136,219	.....142,506	.....XXX.....	.....XXX.....
2. 2011.....	.....77,481	.....117,055	.....133,714	.....145,372	.....151,289	.....155,375	.....157,519	.....158,485	.....159,503	.....159,657	.....XXX.....	.....XXX.....
3. 2012.....	.....XXX	.....62,763	.....103,851	.....122,634	.....133,880	.....142,635	.....147,228	.....149,441	.....152,685	.....154,058	.....XXX.....	.....XXX.....
4. 2013.....	.....XXX	.....XXX	.....63,512	.....105,242	.....125,997	.....139,980	.....147,862	.....151,625	.....155,188	.....157,277	.....XXX.....	.....XXX.....
5. 2014.....	.....XXX	.....XXX	.....XXX	.....69,024	.....112,026	.....132,282	.....146,750	.....154,309	.....158,587	.....161,372	.....XXX.....	.....XXX.....
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....60,920	.....100,330	.....121,574	.....133,023	.....140,591	.....144,081	.....XXX.....	.....XXX.....
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....83,984	.....129,120	.....151,806	.....163,083	.....168,539	.....XXX.....	.....XXX.....
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....96,676	.....145,997	.....165,847	.....175,469	.....XXX.....	.....XXX.....
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....86,269	.....135,132	.....158,859	.....XXX.....	.....XXX.....
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....94,199	.....138,145	.....XXX.....	.....XXX.....
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....76,613	.....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.....	.....219,324	.....175,784	.....141,673	.....122,160	.....93,031	.....77,294	.....49,504	.....50,595	.....36,729	.....29,535
2. 2011.....	.....71,755	.....43,529	.....33,212	.....24,150	.....18,622	.....12,163	.....8,167	.....7,175	.....4,736	.....5,149
3. 2012.....	.....XXX	.....66,027	.....41,316	.....23,981	.....19,536	.....12,112	.....6,715	.....3,539	.....2,809	.....4,208
4. 2013.....	.....XXX	.....XXX	.....70,779	.....41,416	.....30,198	.....20,261	.....13,407	.....9,111	.....6,698	.....7,492
5. 2014.....	.....XXX	.....XXX	.....XXX	.....67,516	.....46,001	.....30,967	.....22,216	.....14,009	.....11,770	.....11,955
6. 2015.....	.....XXX	.....XXX	.....XXX	.....XXX	.....71,697	.....51,385	.....34,442	.....24,248	.....15,176	.....12,456
7. 2016.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....77,109	.....54,519	.....37,160	.....24,756	.....15,418
8. 2017.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....106,014	.....61,891	.....47,262	.....26,091
9. 2018.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....87,197	.....70,961	.....41,413
10. 2019.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....95,496	.....69,202
11. 2020.....	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....XXX	.....81,123

MOTORISTS MUTUAL INSURANCE COMPANY  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1 Active Status (a)	2 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						
1.	Alabama.....	AL	Q							
2.	Alaska.....	AK	N							
3.	Arizona.....	AZ	N							
4.	Arkansas.....	AR	N							
5.	California.....	CA	Q							
6.	Colorado.....	CO	N							
7.	Connecticut.....	CT	Q							
8.	Delaware.....	DE	Q							
9.	District of Columbia.....	DC	N							
10.	Florida.....	FL	N							
11.	Georgia.....	GA	Q							
12.	Hawaii.....	HI	N							
13.	Idaho.....	ID	N							
14.	Illinois.....	IL	Q							
15.	Indiana.....	IN	L	6,800,694	14,456,235	11,913,769	6,137,478	20,532,995	56,780	
16.	Iowa.....	IA	Q							
17.	Kansas.....	KS	N							
18.	Kentucky.....	KY	L	13,237,566	25,135,805	19,990,173	16,331,731	33,268,108	77,390	
19.	Louisiana.....	LA	N							
20.	Maine.....	ME	Q							
21.	Maryland.....	MD	Q							
22.	Massachusetts.....	MA	Q							
23.	Michigan.....	MI	L	(147,259)	600,968	4,674,015	(1,726,183)	10,097,080	1,260	
24.	Minnesota.....	MN	N							
25.	Mississippi.....	MS	N							
26.	Missouri.....	MO	Q							
27.	Montana.....	MT	Q							
28.	Nebraska.....	NE	Q							
29.	Nevada.....	NV	N							
30.	New Hampshire.....	NH	Q							
31.	New Jersey.....	NJ	Q							
32.	New Mexico.....	NM	N							
33.	New York.....	NY	Q							
34.	North Carolina.....	NC	Q							
35.	North Dakota.....	ND	Q							
36.	Ohio.....	OH	L	98,050,489	138,788,094	90,667,134	67,893,334	85,157,902	888,207	
37.	Oklahoma.....	OK	Q							
38.	Oregon.....	OR	Q							
39.	Pennsylvania.....	PA	L	11,383,842	24,824,211	150,358	22,434,737	11,017,666	46,484,092	123,221
40.	Rhode Island.....	RI	Q							
41.	South Carolina.....	SC	Q							
42.	South Dakota.....	SD	Q							
43.	Tennessee.....	TN	Q							
44.	Texas.....	TX	Q							
45.	Utah.....	UT	Q							
46.	Vermont.....	VT	Q							
47.	Virginia.....	VA	Q							
48.	Washington.....	WA	N							
49.	West Virginia.....	WV	L	4,245,342	9,407,647	10,908,955	5,875,644	10,318,238	19,055	
50.	Wisconsin.....	WI	Q							
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
59.	Totals.....	XXX	133,570,674	213,212,959	150,358	160,588,783	105,529,670	205,858,416	1,165,913	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..... b  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state  
(other than their state or domicile - See USLI)..... U

D - Domestic Surplus Lines Insurer (USLI) - Reporting entities authorized to write  
surplus lines in the state or domicile..... U

(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, 8, 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

R - Registered - Non-domiciled RRGs..... U  
Q - Qualified - Qualified or accredited reinsurer..... 29  
N - None of the above - Not allowed to write business in the state..... 22



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

