PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

American Commerce Insurance Company

NAIC Group Code..... 0411, 0411 (Current Period) (Prior Period) NAIC Company Code..... 19941 Employer's ID Number..... 31-4361173

Organized under the Laws of OH State of Domicile or Port of Entry OH Country of Domicile US

Incorporated/Organized..... September 18, 1946 Commenced Business..... March 19, 1947

Statutory Home Office	211 MAIN STREET .. WEBSTER .. MA .. US .. 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	211 MAIN STREET .. WEBSTER .. MA .. US .. 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Mail Address	211 MAIN STREET .. WEBSTER .. MA .. US .. 01570-0758 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	211 MAIN STREET .. WEBSTER .. MA .. US .. 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.mapfreinsurance.com	
Statutory Statement Contact	CHRISTINE A CONRAD *(Name)*	508-943-9000-14376 *(Area Code) (Telephone Number) (Extension)*
	cconrad@mapfreusa.com *(E-Mail Address)*	508-949-4246 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. ALFREDO CASTELO	PRESIDENT & CEO	2. DANIEL PATRICK OLOHAN	SECRETARY, GENERAL COUNSEL, & EVP
3. SHERRI DAWN KRISTAL #	TREASURER & AVP	4. JESUS AMADORI #	CHIEF FINANCIAL OFFICER & EVP

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER	ALFREDO CASTELO	DAVID HILL COCHRANE	TIMOTHY JOHN MORGAN
KIRK RICHARD NELSON	DANIEL PATRICK OLOHAN	DAVID MCMULLEN	

State of........ MASSACHUSETTS
County of..... WORCESTER

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.

		Sherri Dawn Kristal
(Signature)	(Signature)	(Signature)
ALFREDO CASTELO	DANIEL PATRICK OLOHAN	SHERRI DAWN KRISTAL
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT & CEO	SECRETARY, GENERAL COUNSEL, & EVP	TREASURER & AVP
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 22nd day of February 2021

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

YARISSA GOMEZ
Notary Public
Commonwealth of Massachusetts
My Commission Expires
9-6-2024

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	207,862,463		207,862,463	189,697,395
2. Stocks (Schedule D):				
2.1 Preferred stocks	2,718,000		2,718,000	2,718,000
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 (less $.........0 encumbrances)			0	
4.2 Properties held for the production of income (less $.........0 encumbrances)			0	
4.3 Properties held for sale (less $.........0 encumbrances)			0	1,196,578
5. Cash ($.....(402,133), Schedule E-Part 1), cash equivalents ($.........0, Schedule E-Part 2) and short-term investments ($.........0, Schedule DA)	(402,133)		(402,133)	(1,813,634)
6. Contract loans (including $.........0 premium notes)			0	
7. Derivatives (Schedule DB)			0	
8. Other invested assets (Schedule BA)			0	
9. Receivables for securities			0	
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)	210,178,330	0	210,178,330	191,798,339
13. Title plants less $.........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	1,476,412		1,476,412	1,540,062
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	38,501,328		38,501,328	45,371,125
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.........0 earned but unbilled premiums)			0	
15.3 Accrued retrospective premiums ($.........0) and contracts subject to redetermination ($.........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,987,846		11,987,846	14,163,235
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	2,704,099	36,574	2,667,525	2,644,309
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	2,041,689		2,041,689	1,717,205
21. Furniture and equipment, including health care delivery assets ($.........0)	341,698	341,698	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	3,637,005		3,637,005	3,782,438
24. Health care ($.........0) and other amounts receivable			0	
25. Aggregate write-ins for other-than-invested assets	75,713,919	363,606	75,350,313	78,198,491
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	346,582,325	741,878	345,840,447	339,215,204
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. TOTAL (Lines 26 and 27)	346,582,325	741,878	345,840,447	339,215,204

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. Prepaid expenses	363,606	363,606	0	
2502. Evaluation Allowance			0	1,741,000
2503. Equity in pools and associations	73,693,834		73,693,834	74,225,411
2598. Summary of remaining write-ins for Line 25 from overflow page	1,656,479	0	1,656,479	2,232,080
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	75,713,919	363,606	75,350,313	78,198,491

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	91,148,248	87,704,544
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	10,977,436	9,340,078
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	12,869,224	14,634,016
4.	Commissions payable, contingent commissions and other similar charges	3,476,675	2,453,005
5.	Other expenses (excluding taxes, licenses and fees)	1,268,275	2,000,508
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	46,342	34,917
7.1	Current federal and foreign income taxes (including $.....185,489 on realized capital gains (losses))	2,358,356	838,126
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $.....166,783,053 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act)	97,241,264	95,305,303
10.	Advance premium	2,009,809	2,190,635
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	9,666,711	9,615,023
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $...........0 certified) (Schedule F, Part 3, Column 78)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $...........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	1,281,023	1,235,207
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	232,343,363	225,351,362
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	232,343,363	225,351,362
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,226,140	3,226,140
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	42,714,462	42,714,462
35.	Unassigned funds (surplus)	67,556,482	67,923,240
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)	113,497,084	113,863,842
38.	TOTAL (Page 2, Line 28, Col. 3)	345,840,447	339,215,204

DETAILS OF WRITE-INS

2501.	Unclaimed property	1,281,023	1,235,207
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,281,023	1,235,207
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

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	192,947,597	195,362,290
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	102,776,541	123,423,636
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	22,810,254	17,948,753
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	62,069,537	45,713,282
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	187,656,332	187,085,671
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	5,291,265	8,276,619
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	6,335,762	6,413,810
10.	Net realized capital gains (losses) less capital gains tax of $.....(193,116) (Exhibit of Capital Gains (Losses))	311,076	538,892
11.	Net investment gain (loss) (Lines 9 + 10)	6,646,838	6,952,702
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $..........0)	0	
13.	Finance and service charges not included in premiums	1,114,923	1,540,992
14.	Aggregate write-ins for miscellaneous income	(175,420)	77,598
15.	Total other income (Lines 12 through 14)	939,503	1,618,590
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	12,877,606	16,847,911
17.	Dividends to policyholders		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	12,877,606	16,847,911
19.	Federal and foreign income taxes incurred	3,027,815	592,268
20.	Net income (Line 18 minus Line 19) (to Line 22)	9,849,791	16,255,643
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	113,863,842	107,002,523
22.	Net income (from Line 20)	9,849,791	16,255,643
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.....(63)	(237)	349,990
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	(127,167)	(999,727)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)	742,797	210,074
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
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	(10,000,000)	
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	(831,943)	(8,954,661)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(366,759)	6,861,319
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	113,497,084	113,863,842

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401.	Miscellaneous expense	(8,545)	(2)
1402.	Gain on sale of fixed assets	9,380	19,432
1403.	Loss on sale of fixed assets	(176,254)	(1,367)
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	59,535
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(175,420)	77,598
3701.	STATUTORY POOLING ADJUSTMENT	960,010	(9,777,180)
3702.	DAC CHANGE IN POOLING - CASH SETTLEMENT	(1,791,953)	822,519
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)	(831,943)	(8,954,661)

CASH FLOW

		1 Current Year	2 Prior Year
	CASH FROM OPERATIONS		
1.	Premiums collected net of reinsurance	201,624,218	212,427,220
2.	Net investment income	7,592,820	7,460,044
3.	Miscellaneous income	939,503	1,618,587
4.	Total (Lines 1 through 3)	210,156,541	221,505,851
5.	Benefit and loss related payments	95,520,090	135,544,210
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	87,173,664	77,131,714
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	838,127	(636,500)
10.	Total (Lines 5 through 9)	183,531,881	212,039,424
11.	Net cash from operations (Line 4 minus Line 10)	26,624,660	9,466,428
	CASH FROM INVESTMENTS		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	46,252,265	41,160,286
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate	878,837	
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	193,376	
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	47,324,478	41,160,286
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	65,368,716	47,339,918
	13.2 Stocks		
	13.3 Mortgage loans		
	13.4 Real estate		37,487
	13.5 Other invested assets		
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	65,368,716	47,377,405
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)	(18,044,238)	(6,217,119)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders	10,000,000	
	16.6 Other cash provided (applied)	2,831,079	(22,328,814)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(7,168,921)	(22,328,814)
	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)	1,411,502	(19,079,505)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	(1,813,635)	17,265,871
	19.2 End of year (Line 18 plus Line 19.1)	(402,133)	(1,813,635)

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

20.0001			

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,063,142	494,893	(761,813)	2,319,848
2.	Allied lines	46,999	2,507,711	102,654	2,452,056
3.	Farmowners multiple peril	0		0	0
4.	Homeowners multiple peril	12,895,987	5,217,258	10,758,345	7,354,900
5.	Commercial multiple peril	754,908	470,478	(574,395)	1,799,781
6.	Mortgage guaranty	0		0	0
8.	Ocean marine	131,032	54,493	61,285	124,240
9.	Inland marine	309,242	149,274	(261,284)	719,800
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	0		0	0
13.	Group accident and health	0		0	0
14.	Credit accident and health (group and individual)	0		0	0
15.	Other accident and health	0		0	0
16.	Workers' compensation	0		0	0
17.1	Other liability - occurrence	1,292,019	3,172,644	3,752,439	712,224
17.2	Other liability - claims-made	0		0	0
17.3	Excess workers' compensation	0		0	0
18.1	Products liability - occurrence	19,759	57,187	69,618	7,328
18.2	Products liability - claims-made	0		0	0
19.1, 19.2	Private passenger auto liability	91,027,312	43,338,407	42,766,730	91,598,989
19.3, 19.4	Commercial auto liability	9,849,588	4,665,551	4,760,480	9,754,659
21.	Auto physical damage	77,493,570	35,177,407	36,567,205	76,103,772
22.	Aircraft (all perils)	0		0	0
23.	Fidelity	0		0	0
24.	Surety	0		0	0
26.	Burglary and theft	0		0	0
27.	Boiler and machinery	0		0	0
28.	Credit	0		0	0
29.	International	0		0	0
30.	Warranty	0		0	0
31.	Reinsurance - nonproportional assumed property	0		0	0
32.	Reinsurance - nonproportional assumed liability	0		0	0
33.	Reinsurance - nonproportional assumed financial lines	0		0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	194,883,558	95,305,303	97,241,264	192,947,597

DETAILS OF WRITE-INS

		1	2	3	4
3401.		0		0	0
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	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	(761,813)				(761,813)
2.	Allied lines	102,654				102,654
3.	Farmowners multiple peril	-				0
4.	Homeowners multiple peril	10,758,345				10,758,345
5.	Commercial multiple peril	(574,395)				(574,395)
6.	Mortgage guaranty					0
8.	Ocean marine	61,285				61,285
9.	Inland marine	(261,284)				(261,284)
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence	3,752,439				3,752,439
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence	69,618				69,618
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability	42,766,730				42,766,730
19.3, 19.4	Commercial auto liability	4,760,480				4,760,480
21.	Auto physical damage	36,567,205				36,567,205
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	97,241,264	0	0	0	97,241,264
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					0
38.	Balance (sum of Lines 35 through 37)					97,241,264

DETAILS OF WRITE-INS

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	5 To Non-Affiliates	6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1.	Fire	5,069,563	1,063,142		5,069,563		1,063,142
2.	Allied lines	5,630,308	46,999		5,630,308		46,999
3.	Farmowners multiple peril						0
4.	Homeowners multiple peril	51,123,585	12,895,987		51,123,585		12,895,987
5.	Commercial multiple peril		754,908				754,908
6.	Mortgage guaranty						0
8.	Ocean marine		131,032				131,032
9.	Inland marine	11,468	309,242		11,468		309,242
10.	Financial guaranty						0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake						0
13.	Group accident and health						0
14.	Credit accident and health (group and individual)						0
15.	Other accident and health						0
16.	Workers' compensation						0
17.1	Other liability - occurrence	(6,831,366)	1,292,019		(6,831,366)		1,292,019
17.2	Other liability - claims-made						0
17.3	Excess workers' compensation						0
18.1	Products liability - occurrence		19,759				19,759
18.2	Products liability - claims-made						0
19.1, 19.2	Private passenger auto liability	50,739,855	91,027,312		50,739,855		91,027,312
19.3, 19.4	Commercial auto liability		9,849,588				9,849,588
21.	Auto physical damage	30,738,217	77,493,570		30,738,217		77,493,570
22.	Aircraft (all perils)	18,654,881			18,654,881		0
23.	Fidelity						0
24.	Surety						0
26.	Burglary and theft						0
27.	Boiler and machinery						0
28.	Credit						0
29.	International						0
30.	Warranty						0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	155,136,511	194,883,558	0	155,136,511	0	194,883,558

DETAILS OF WRITE-INS

3401.							0
3402.							0
3403.							0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	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.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
	Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 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	2,523,103	241,530	2,523,103	241,530	764,543	957,835	48,238	2.1
2.	Allied lines	275,238	8,989	275,238	8,989	2,473	45,231	(33,769)	(1.4)
3.	Farmowners multiple peril				0	0		0	0.0
4.	Homeowners multiple peril	31,941,323	6,395,559	31,941,323	6,395,559	336,561	58,266	6,673,854	90.7
5.	Commercial multiple peril		235,104		235,104	1,101,695	911,018	425,781	23.7
6.	Mortgage guaranty				0	0		0	0.0
8.	Ocean marine		65,028		65,028	110,443	83,487	91,984	74.0
9.	Inland marine		(760)		(760)	722,434	677,609	44,065	6.1
10.	Financial guaranty				0	0		0	0.0
11.1	Medical professional liability - occurrence				0	0		0	0.0
11.2	Medical professional liability - claims-made				0	0		0	0.0
12.	Earthquake				0	0		0	0.0
13.	Group accident and health		(7,970)		(7,970)	88,911	80,888	53	0.0
14.	Credit accident and health (group and individual)				0	0		0	0.0
15.	Other accident and health				0	0		0	0.0
16.	Workers' compensation		(154)		(154)	2,633	2,328	151	0.0
17.1	Other liability - occurrence	18,446	20,420	18,446	20,420	854,192	524,685	349,927	49.1
17.2	Other liability - claims-made				0	0		0	0.0
17.3	Excess workers' compensation				0	0		0	0.0
18.1	Products liability - occurrence		(12,673)		(12,673)	124,447	113,039	(1,265)	(17.3)
18.2	Products liability - claims-made				0	0		0	0.0
19.1, 19.2	Private passenger auto liability	53,284,729	51,626,967	53,284,729	51,626,967	72,176,700	71,022,950	52,780,717	57.6
19.3, 19.4	Commercial auto liability		6,801,307		6,801,307	15,434,152	14,434,983	7,800,476	80.0
21.	Auto physical damage	14,927,815	33,964,030	14,927,815	33,964,030	(624,590)	(1,256,904)	34,596,344	45.5
22.	Aircraft (all perils)	5,956,263		5,956,263	0	0	1	(1)	0.0
23.	Fidelity				0	0		0	0.0
24.	Surety		(4,444)		(4,444)	48,477	44,033	0	0.0
26.	Burglary and theft				0	0		0	0.0
27.	Boiler and machinery				0	0		0	0.0
28.	Credit				0	0		0	0.0
29.	International				0	0		0	0.0
30.	Warranty				0	0		0	0.0
31.	Reinsurance - nonproportional assumed property	XXX	(96)		(96)	5,331	5,235	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX			0	0		0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	0		0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	(154)	(140)	(14)	0.0
35.	TOTALS	108,926,917	99,332,837	108,926,917	99,332,837	91,148,248	87,704,544	102,776,541	53.3

DETAILS OF WRITE-INS

3401.	TRAVEL				0	(154)	(140)	(14)	0.0
3402.					0	0		0	0.0
3403.					0	0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	(154)	(140)	(14)	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
	Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	1,740,367	(3,789)	1,740,367	(3,789)	571,435	768,332	571,435	764,543	113,309
2.	Allied lines	84,865	1,487	84,865	1,487		986		2,473	633
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril	25,379,246	2,909,629	25,379,246	2,909,629	8,250,905	(2,573,068)	8,250,905	336,561	1,753,072
5.	Commercial multiple peril		682,922		682,922		418,773		1,101,695	627,426
6.	Mortgage guaranty				0				0	
8.	Ocean marine		79,236		79,236		31,207		110,443	7,682
9.	Inland marine	23,518	2,544	23,518	2,544		719,890		722,434	11,291
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	(1,678)	88,911	(1,678)	88,911				(a) 88,911	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation		1,003		1,003		1,630		2,633	
17.1	Other liability - occurrence	6,112,299	820,633	6,112,299	820,633	712,531	33,559	712,531	854,192	87,624
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence		124,447		124,447				124,447	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability	78,096,982	61,743,016	78,096,982	61,743,016	20,273,395	10,433,684	20,273,395	72,176,700	7,263,713
19.3, 19.4	Commercial auto liability		12,238,878		12,238,878		3,195,274		15,434,152	1,581,825
21.	Auto physical damage	(1,208,739)	(6,095,057)	(1,208,739)	(6,095,057)	3,332,681	5,470,467	3,332,681	(624,590)	1,422,649
22.	Aircraft (all perils)	3,568,000		3,568,000	0	3,399,500		3,399,500	0	
23.	Fidelity				0				0	
24.	Surety		48,477		48,477				48,477	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX	5,331		5,331	XXX			5,331	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	(2,559)	(154)	(2,559)	(154)	0	0	0	(154)	0
35.	TOTALS	113,792,301	72,647,514	113,792,301	72,647,514	36,540,447	18,500,734	36,540,447	91,148,248	12,869,224

DETAILS OF WRITE-INS

		1	2	3	4	5	6	7	8	9
3401.	TRAVEL	(2,559)	(154)	(2,559)	(154)				(154)	
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)	(2,559)	(154)	(2,559)	(154)	0	0	0	(154)	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	1,511,263			1,511,263
1.2 Reinsurance assumed	1,180,941			1,180,941
1.3 Reinsurance ceded	1,511,263			1,511,263
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	1,180,941	0	0	1,180,941
2. Commission and brokerage:				
2.1 Direct, excluding contingent		22,157,822		22,157,822
2.2 Reinsurance assumed, excluding contingent		20,419,096		20,419,096
2.3 Reinsurance ceded, excluding contingent		22,157,822		22,157,822
2.4 Contingent - direct		2,543,930		2,543,930
2.5 Contingent - reinsurance assumed		7,484,294		7,484,294
2.6 Contingent - reinsurance ceded		2,543,930		2,543,930
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	27,903,390	0	27,903,390
3. Allowances to manager and agents				0
4. Advertising	3,617	974,123		977,740
5. Boards, bureaus and associations	110,612	746,714	167	857,493
6. Surveys and underwriting reports	81,775	712,946		794,721
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	11,927,198	11,003,124		22,930,322
8.2 Payroll taxes	857,288	804,644		1,661,932
9. Employee relations and welfare	2,281,451	1,953,616		4,235,067
10. Insurance	114,481	97,063	1,803	213,347
11. Directors' fees	8,554	7,128	720	16,402
12. Travel and travel items	152,044	110,990	71	263,105
13. Rent and rent items	627,527	867,773	1,158	1,496,458
14. Equipment	176,698	346,128	6	522,832
15. Cost or depreciation of EDP equipment and software	1,978,702	3,330,669	16,351	5,325,722
16. Printing and stationery	101,899	111,708	206	213,813
17. Postage, telephone and telegraph, exchange and express	528,165	727,669	4	1,255,838
18. Legal and auditing	141,830	175,517	1,619	318,966
19. Totals (Lines 3 to 18)	19,091,841	21,969,812	22,105	41,083,758
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $.........0	1	5,224,930		5,224,931
20.2 Insurance department licenses and fees	23,537	928,875	1,286	953,698
20.3 Gross guaranty association assessments	32	4,246	5	4,283
20.4 All other (excluding federal and foreign income and real estate)	33,673	32,800	912	67,385
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	57,243	6,190,851	2,203	6,250,297
21. Real estate expenses			129,121	129,121
22. Real estate taxes			49,096	49,096
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	2,480,228	6,005,483	344,384	8,830,095
25. Total expenses incurred	22,810,253	62,069,536	546,909	(a)85,426,698
26. Less unpaid expenses - current year	12,869,224	4,791,292		17,660,516
27. Add unpaid expenses - prior year	14,634,016	4,488,430		19,122,446
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)	24,575,045	61,766,674	546,909	86,888,628

DETAILS OF WRITE-INS

	1	2	3	4
2401. MANAGEMENT FEES			329,007	329,007
2402. COMPUTER SERVICES	1,770,291	4,375,052	1,204	6,146,547
2403. OTHER LICENSES AND FEES	709,937	1,630,431	14,173	2,354,541
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	2,480,228	6,005,483	344,384	8,830,095

(a) Includes management fees of $.....329,007 to affiliates and $..........0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 193,375	183,027
1.1	Bonds exempt from U.S. tax	(a) 198,047	278,314
1.2	Other bonds (unaffiliated)	(a) 5,399,605	5,266,035
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 122,333	122,333
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	528,495
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 37,151	37,151
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	509,335	509,335
10.	Total gross investment income	6,459,846	6,924,690
11.	Investment expenses		(g) 544,706
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 2,203
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) 42,019
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		588,928
17.	Net investment income (Line 10 minus Line 16)		6,335,762

DETAILS OF WRITE-INS

0901.	Fair Plan	19,835	19,835
0902.	ANI	489,500	489,500
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)	509,335	509,335
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 $.....162,796 accrual of discount less $.....1,314,185 amortization of premium and less $.....234,833 paid for accrued interest on purchases.
(b) Includes $..........0 accrual of discount less $..........0 amortization of premium and less $..........0 paid for accrued dividends on purchases.
(c) Includes $..........0 accrual of discount less $..........0 amortization of premium and less $..........0 paid for accrued interest on purchases.
(d) Includes $..........0 for company's occupancy of its own buildings; and excludes $..........0 interest on encumbrances.
(e) Includes $..........0 accrual of discount less $.....1,820 amortization of premium and less $.....20,536 paid for accrued interest on purchases.
(f) Includes $..........0 accrual of discount less $..........0 amortization of premium.
(g) Includes $..........0 investment expenses and $..........0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $..........0 interest on surplus notes and $..........0 interest on capital notes.
(i) Includes $.....42,019 depreciation on real estate and $..........0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(199)		(199)		
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)	200,505		200,505	(300)	
1.3	Bonds of affiliates			0		
2.1	Preferred stocks (unaffiliated)			0		
2.11	Preferred stocks of affiliates			0		
2.2	Common stocks (unaffiliated)			0		
2.21	Common stocks of affiliates			0		
3.	Mortgage loans			0		
4.	Real estate	(275,722)		(275,722)		
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments			0		
8.	Other invested assets			0		
9.	Aggregate write-ins for capital gains (losses)	0	193,376	193,376	0	0
10.	Total capital gains (losses)	(75,416)	193,376	117,960	(300)	0

DETAILS OF WRITE-INS

0901.				0		
0902.	Gain on Plymouth Rock		193,295	193,295		
0903.	Miscellaneous Gains		81	81		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	193,376	193,376	0	0

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)			0
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)	0	0	0
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			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
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	36,574	186,894	150,320
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets	341,698	548,409	206,711
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	363,606	749,372	385,766
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	741,878	1,484,675	742,797
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. TOTALS (Lines 26 and 27)	741,878	1,484,675	742,797

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	363,606	749,372	385,766
2502.			0
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	363,606	749,372	385,766

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of American Commerce Insurance Company (the Company) have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. The NAIC Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

There are no differences between Ohio prescribed practices and NAIC statutory accounting practices (NAIC SAP) as noted below:

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 9,849,791	$ 16,255,643
(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	$ 9,849,791	$ 16,255,643
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 113,497,084	$ 113,863,842
(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	$ 113,497,084	$ 113,863,842

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure 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 recognized as income ratably over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a first in first out basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, the Company adheres to the following accounting policies:

(1) Basis for Short-Term Investments

The Company does not hold Short-Term Investments.

(2) Basis for Bonds and Amortization Schedule

Bonds, excluding Loan-Backed and Structured Securities, are accounted for in accordance with SAAP No. 26R. Amortized cost is calculated using the scientific interest method. Bonds containing call provisions are amortized to either the call or maturity value and date, whichever produces the lowest asset value (yield to worst). Investment grade bonds are stated at amortized cost. Non-investment grade bonds are stated at the lower of amortized cost or fair value. Bonds whose decline has been determined to be other than temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.

(3) Basis for Common Stocks

The Company does not hold Common Stocks.

(4) Basis for Preferred Stocks

Preferred stocks of unaffiliated entities are accounted for in accordance with SSAP No. 32. Investment grade redeemable preferred stocks are stated at amortized cost. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized cost or fair value. Preferred stocks whose decline has been determined to be other than temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.

(5) Basis for Mortgage Loans

The Company does not hold Mortgage Loans.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-Backed and Structured Securities are accounted for in accordance with SSAP No. 43R. Amortized cost is calculated retrospectively using the scientific interest method. U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and

NOTES TO FINANCIAL STATEMENTS

structured securities are valued at either amortized value or fair value, depending on many factors including: the type of underlying collateral, whether modeled by a NAIC vendor, whether rated (by either a NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized value to par value and amortized value to fair value. Bonds whose decline has been determined to be other than temporary are written down to a new cost basis and the write down amount is accounted for as a realized loss.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

The Company does not hold investments in Subsidiaries, Controlled and Affiliated Entities.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company does not hold investments in Joint Ventures, Partnerships or Limited Liability Entities.

(9) Accounting Policies for Derivatives

The Company does not hold Derivatives.

(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 losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and 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 liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has a written capitalization policy for purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy is $5,000.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

The Company does not have Pharmaceutical Rebate Receivables.

D. Going Concern

Based on its evaluation of relevant conditions and events, management does not have 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

None

B. Statutory Merger

None

C. Impairment Loss

None

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None

B. Debt Restructuring

None

C. Reverse Mortgages

None

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

Prepayment assumptions for Loan-Backed and Structured Securities were obtained from broker dealer survey values, internal estimates, or Bloomberg.

NOTES TO FINANCIAL STATEMENTS

(2) Loan-Backed and Structured Securities Other-Than-Temporary Impairments recognized during the year based on the intent to sell or inability to retain the Investment for the period of time sufficient to recover the amortized cost.

During 2020 the Company did not recognize Other-Than-Temporary Impairments on Loan-Backed and Structured Securities.

(3) Loan-Backed and Structured Securities Other-Than-Temporary Impairments recognized during the year based on the present value of future cash flows expected to be less than the amortized cost of the security

During 2020 the Company did not recognize Other-Than-Temporary Impairments on Loan-Backed and Structured Securities.

(4) All Loan-Backed and Structured Securities in an unrealized loss position as of year end

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$	
	2. 12 Months or Longer	$	5,422
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	
	2. 12 Months or Longer	$	14,388

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

All Loan-Backed and Structured Securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to general changes in interest rates, credit spread widening, and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

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

None

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

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
None

J. Real Estate

None

K. Low-Income Housing Tax Credits (LIHTC)

None

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$
Lanot5							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale –							

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted 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)	6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	5,545,047				5,545,047	5,462,398	82,649
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	$ 5,545,047	$	$	$	$ 5,545,047	$ 5,462,398	$ 82,649

Restricted Asset Category	Current Year 8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage 10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$	$	%	%
b. Collateral held under security lending arrangements			%	%
c. Subject to repurchase agreements			%	%
d. Subject to reverse repurchase agreements			%	%
e. Subject to dollar repurchase agreements			%	%
f. Subject to dollar reverse repurchase agreements			%	%
g. Placed under option contracts			%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			%	%
i. FHLB capital stock			%	%
j. On deposit with states		5,545,047	1.6%	1.6%
k. On deposit with other regulatory bodies			%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)			%	%
m. Pledged as collateral not captured in other categories			%	%
n. Other restricted assets			%	%
o. Total Restricted Assets	$	$ 5,545,047	1.6%	1.6%

(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)

None

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

None

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

None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

NOTES TO FINANCIAL STATEMENTS

O. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

The Company had 12 bonds called during the year, two of which included a prepayment penalty of $129,565.

	General Account	Protected Cell
(1) Number of CUSIPs	12	
(2) Aggregate Amount of Investment Income	$ 129,565	$

Note 6 – 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:

Investment income due and accrued with amounts over 90 days past due are non-admitted assets and excluded from surplus

B. The total amount excluded:

None

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	$ 3,387,512	$ 25,963	$ 3,413,475	$ 3,384,366	$ 66,876	$ 3,451,242	$ 3,146	$ (40,913)	$ (37,767)
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	$ 3,387,512	$ 25,963	$ 3,413,475	$ 3,384,366	$ 66,876	$ 3,451,242	$ 3,146	$ (40,913)	$ (37,767)
d. Deferred tax assets nonadmitted	12,277	24,297	36,574	121,621	65,273	186,894	(109,344)	(40,976)	(150,320)
e. Subtotal net admitted deferred tax asset (1c-1d)	$ 3,375,235	$ 1,666	$ 3,376,901	$ 3,262,745	$ 1,603	$ 3,264,348	$ 112,490	$ 63	$ 112,553
f. Deferred tax liabilities	709,376		709,376	620,039		620,039	89,337		89,337
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	$ 2,665,859	$ 1,666	$ 2,667,525	$ 2,642,706	$ 1,603	$ 2,644,309	$ 23,153	$ 63	$ 23,216

2. Admission Calculation Components SSAP No. 101

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	$ 3,507,200	$ 29,889	$ 3,537,089	$ 517,279	$ 27,734	$ 545,013	$ 2,989,921	$ 2,155	$ 2,992,076
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)				2,099,296		2,099,296	(2,099,296)		(2,099,296)

NOTES TO FINANCIAL STATEMENTS

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date				2,099,296		2,099,296	(2,099,296)		(2,099,296)
2. Adjusted gross deferred tax assets allowed per limitation threshold			16,318,181			16,425,349			(107,168)
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	709,376		709,376	620,039		620,039	89,337		89,337
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	$ 4,216,576	$ 29,889	$ 4,246,465	$ 3,236,614	$ 27,734	$ 3,264,348	$ 979,962	$ 2,155	$ 982,117

3. Other Admissibility Criteria

		2020	2019
a.	Ratio percentage used to determine recovery period and threshold limitation amount	913.0%	916.0%
b.	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 110,829,560	$ 111,219,533

4. Impact of Tax Planning Strategies

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

	2020		2019		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	$ 3,387,512	$ 25,963	$ 3,384,366	$ 66,876	$ 3,146	$ (40,913)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	6.0%	%	2.0%	%	4.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 3,375,235	$ 1,666	$ 3,262,745	$ 1,603	$ 112,490	$ 63
4 Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	100.0%	%	1.0%	%	99.0%

(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:

NONE

2. The cumulative amount of each type of temporary difference is:

NONE

3. The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:

NONE

4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:

NOTES TO FINANCIAL STATEMENTS

NONE

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2020	2 2019	3 (Col 1-2) Change
a. Federal	$ 3,027,815	$ 592,268	$ 2,435,547
b. Foreign	$	$	$
c. Subtotal	$ 3,027,815	$ 592,268	$ 2,435,547
d. Federal income tax on net capital gains	$ (193,116)	$ 27,213	$ (220,329)
e. Utilization of capital loss carry-forwards	$	$	$
f. Other	$	$	$
g. Federal and Foreign income taxes incurred	$ 2,834,699	$ 619,481	$ 2,215,218

2. Deferred Tax Assets

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	$ 1,142,418	$ 1,202,381	$ (59,963)
2. Unearned premium reserve	893,038	801,870	91,168
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets		41,850	(41,850)
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted	122,640	101,640	21,000
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)	1,229,416	1,236,625	(7,209)
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	$ 3,387,512	$ 3,384,366	$ 3,146
b. Statutory valuation allowance adjustment			
c. Nonadmitted	12,277	121,621	(109,344)
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	$ 3,375,235	$ 3,262,745	$ 112,490
e. Capital:			
1. Investments	$ 25,963	$ 66,876	$ (40,913)
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	$ 25,963	$ 66,876	$ (40,913)
f. Statutory valuation allowance adjustment			
g. Nonadmitted	24,297	65,273	(40,976)
h. Admitted capital deferred tax assets (2e99-2f-2g)	1,666	1,603	63
i. Admitted deferred tax assets (2d+2h)	$ 3,376,901	$ 3,264,348	$ 112,553

3. Deferred Tax Liabilities

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	$ 49,896	$ 35,828	$ 14,068
2. Fixed assets	164,831		164,831
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (items <=5% and >5% of total ordinary tax liabilities)	494,649	584,211	(89,562)
Other (items listed individually >5% of total ordinary tax liabilities)			
99. Subtotal	$ 709,376	$ 620,039	$ 89,337
b. Capital:			
1. Investments	$	$	$
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	$	$	$
c. Deferred tax liabilities (3a99+3b99)	$ 709,376	$ 620,039	$ 89,337
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	$ 2,667,525	$ 2,644,309	$ 23,216

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

NOTES TO FINANCIAL STATEMENTS

		Amount	Effective Tax Rate (%)
Permanent Differences:			
Provision computed at statutory rate	$	2,663,743	21.0%
Change in nonadmitted assets		124,420	1.1%
Proration of tax exempt investment income		17,823	0.1%
Tax exempt income deduction		(58,446)	(0.5)%
Dividends received deduction		(12,845)	(0.1)%
Disallowed travel and entertainment			%
Other permanent differences		4,065	%
Temporary Differences:			
Total ordinary DTAs			%
Total ordinary DTLs		201,602	1.6%
Total capital DTAs			%
Total capital DTLs			%
Other:			
Statutory valuation allowance adjustment			%
Accrual adjustment – prior year		21,501	0.2%
Other		3	%
Totals	$	2,961,866	23.4%
Federal and foreign income taxes incurred		3,027,815	23.9%
Realized capital gains (losses) tax		(193,116)	(1.5)%
Change in net deferred income taxes		127,167	1.0%
Total statutory income taxes	$	2,961,866	23.4%

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
	$		

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
2020	$3,078,223
2019	$458,866

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code
None

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:
For tax year 2020, The Company will file as a part of the consolidated federal income tax return with its ultimate U.S. parent, MAPFRE USA Corp and its subsidiaries, The Commerce Insurance Company, Citation Insurance Company, Commerce West Insurance Company, MAPFRE Insurance Company, MAPFRE Insurance Company of Florida, Verti Insurance Company, MAPFRE Tech USA, Inc., ACIC Holding Company, Inc., Bay Finance Holding Company, and Bright Idea Insurance Solutions, Inc. (said parties constituting an "Affiliated Group," as defined in and for the purposes of IRC §1504(a)).

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:
Each affiliate is jointly and severally liable for federal income taxes of the Affiliated Group, and has entered into a written tax sharing agreement. Under this agreement, allocation is made primarily on a separate return basis, with current payment for losses and other tax items utilized in the consolidated return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly incease within twelve months of the reporting date.

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

None

I. Alternative Minimum Tax Credit

None

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

A. Nature of the Relationship Involved

On April 20, 2018, MAPFRE USA Corp. (MUSA) which owned 95% of the common stock of ACIC Holding Company Inc. (AHC) aquired the remaining 5% of the common stock of AHC from AAA Northeast.

B. Transactions

The Company declared common stock dividends of $10,000,000 and $0 to its parent company during 2020 and 2019, respectively.

NOTES TO FINANCIAL STATEMENTS

C. Transactions with Related Parties who are not Reported on Schedule Y

None

D. Amounts Due From or To Related Parties

	2020 Due (To) From	2019 Due (To) From
MAPFRE USA Corp.	$ -	$ (5,078)
The Commerce Insurance Company	3,720,686	4,013,308
Commerce West Insurance Company	(83,682)	(225,055)
MAPFRE Insurance Company	-	(737)
	$ 3,637,005	$ 3,782,438

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company's Management Cost Allocation Agreement provides that the company is charged or reimbursed for services rendered by the Company or its insurance affiliates and entails 1) investment related and 2) non-investment related services. Costs pertaining to investment related services are actual costs borne by the company which, per agreement, were determined to be the total rate of 15 basis points per annum times the investment balance at each regular calendar quarter. The non-investment related charges are costs borne by the Company and or its affiliates for functions supporting the affiliated companies. Loss adjustment expenses will be apportioned through studies in accordance with SSAP No. 70 which such studies shall be conducted no less than annually. Expenses other than investment related expenses and loss adjustment expenses will be apportioned to each company based on its direct written premium relative to that of the other companies

In 2018, MAPFRE USA created a wholly owned subsidiary, MAPFRE Tech USA, Inc., a Delaware corporation ("MAPFRE Tech"), to provide technology development and support services. The purpose of MAPFRE Tech is to acquire and to develop technology to support the MUSA Insurance Subsidiaries. The Commerce Insurance Company (Commerce) will assign or sell, on fair and reasonable terms, to MAPFRE Tech the IT assets Commerce has purchased or developed for the MUSA Insurance Subsidiaries. Such IT assets will be conveyed pursuant to an Assignment and Assumption Agreement and an Asset Purchase Agreement between Commerce and MAPFRE Tech. An Inter-Company Technology Development, Operations and Support Agreement (the "IT Agreement"), which will, among other things, (i) permits MAPFRE Tech to provide technology services to the MUSA Insurance Subsidiaries , and (ii) allow Commerce, which employs all employees within the MAPFRE USA group of companies, to provide personnel and corporate services to MAPFRE Tech.

In 2019, the Company amended its agreement "Seventh Amended and Restated Management Cost Allocation Agreement" to remove MAPFRE Insurance Company of New York as a party.

F. Guarantees or Undertakings

None

G. Nature of the Control Relationship

None

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

None

I. Investments in SCA that Exceed 10% of Admitted Assets

None

J. Investments in Impaired SCAs

None

K. Investment in Foreign Insurance Subsidiary

None

L. Investment in Downstream Noninsurance Holding Company

None

M. All SCA Investments

None

N. Investment in Insurance SCAs

(1) Accounting Practice that Differs from NAIC Statutory Accounting Practices and Procedures
None

(2) Monetary Effect on Net Income and Surplus

None

(3) RBC Regulatory Event Because of Prescribed or Permitted Practice

None

O. SCA or SSAP 48 Entity Loss Tracking

None

Note 11 – Debt

Not Applicable

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

A. Defined Benefit Plan

None

B. Investment Policies and Strategies

None

C. Fair Value of Plan Assets

None

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

None

E. Defined Contribution Plans

The Company's ultimate parent company, MUSA, sponsors a 401(k) retirement plan feature for which substantially all employees are eligible. See Note 12G.

F. Multiemployer Plans

None

G. Consolidated/Holding Company Plans

MUSA has an Incentive Compensation Plan (the Plan) which provides for awards, at the discretion of MUSA's Board of Directors, to all officers and other management employees, including those of MUSA's subsidiaries. These awards entitle recipients to cash payments at a specified settlement date, subject to certain specified conditions. The cash payments are based primarily upon reported net earnings of MUSA and Mapfre SA over the one year period of the grant. In 2017, the Plan was amended to include the meeting of individual departmental goals as another factor in determining the cash payment. For executive officers, the plan pays out over a four-year period. All other officers and management personel are paid in one payment. The payment is determined as a percentage of a target percentage of annual salary. In addition, certain business development personnel receive annual bonus payments based upon premiums written and other factors. A small number of officers have alternative plans based upon individual agreements. The total expense for these programs was $15,038,000 and $19,254,000 in 2020 and 2019, respectively. Expense is allocated to individual insurance companies based upon our Intercompany Pooling Arrangement. See Note 26 for details.

Incentive awards and other bonus awards granted to officers and other management personnel of MUSA and subsidiaries and outstanding at December 31, 2020 and 2019 were $13,917,000 and $15,746,000 respectively.

Eligible employees of the Company may participate in a Company-sponsored 401 (k) retirement plan. This 401(k) plan includes a matching contribution from the Company of 50% of the first 6% of eligible compensation contributed by the participant to the plan. In addition to the matching contribution, profit sharing contributions may be made by the Company with respect to each plan year in an amount equal to 3% of each eligible participant's covered compensation (or in such different amount as may be determined by the Company).

H. Postemployment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

None

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

A. Number of Share and Par or State Value of Each Class

The Company has 1,000,000 common stock shares authorized, 107,538 shares issued and outstanding with a par value of $30. ACIC Holding Co., Inc. owns 100% of the Company. All shares are Class A.

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

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The maximum amount of dividends that can be paid by the State of Ohio insurance companies to shareholders or policyholders without prior apporival of the insurance Commissioner is subject to restrictions. Without prior approval from the commissioner, dividends can not exceed the greater of 10% of surplus or net income for the 12 month period ending the 31st day of December.

D. Dates and Amounts of Dividends Paid

Ordinary dividend in the amount of $10,000,000 on December 17, 2020.

E. Profits that may be Paid as Ordinary Dividends to Stockholders

NOTES TO FINANCIAL STATEMENTS

Ordinary dividends in the amount of $11,349,708 are eligible for payment in 2021.

F. Restrictions Placed on Unassigned Funds (Surplus)

None

G. Amount of Advances to Surplus not Repaid

None

H. Amount of Stock Held for Special Purposes

None

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

None

J. The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: $4,283.

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

None

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

None

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

None

Note 14 – Liabilities, Contingencies and Assessments

A. (1) Contingent Commitments

None

(2) Detail of other contingent commitments

None

(3) Guarantee Obligations

None

B. Assessments

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

The Company is subject to assessments by the states in which it writes business. These amounts are expensed when received. The Company anticipates that there will be additional assessments from time to time relating to various insolvencies.

C. Gain Contingencies

None

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

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	$ 5,137,113

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
			X	

Indicate whether claim count information is disclosed per claim or per claimant:
(f) Per Claim [ ] (g) Per Claimant [X]

E. Product Warranties
None

F. Joint and Several Liabilities

None

G. All Other Contingencies

The Company is a defendant in various legal actions arising from the normal course of business. These proceedings are considered to be ordinary to operations or without foundation in fact. Management is of the opinion that these actions will not have a material adverse effect on the financial statements of the Company.

Note 15 – Leases

A. Lessee Operating Lease

(1) Lessee's Leasing Arrangements

a. Rental Expense

Rent expense for 2020 and 2019 was $131,000 and $230,000, respectively. During 2018, ACIC began sharing in the costs of a facility leased by MAPFRE Insurance Co.

b. Basis on Which Contingent Rental Payments are Determined

None

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

None

d. Restrictions Imposed by Lease Agreements

None

e. Identification of Lease Agreements that have been Terminated Early

None

B. Lessor Leases

None

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

None

(2) Gain or Loss Record on Sale

None

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities

None

(2) Servicing Assets and Servicing Liabilities

None

(3) When Servicing Assets and Liabilities are Measured at Fair Value

None

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales

None

(5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing

None

(6) Transfer of Receivables with Recourse

None

(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements

None

C. Wash Sales

None

NOTES TO FINANCIAL STATEMENTS

(1) Description of the Objectives Regarding These Transactions

None

(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:

None

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

A. ASO Plans

None

B. ASC Plans

None

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

(1) Major Components of Revenue by Payor

None

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

None

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

None

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

None

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) Summary of Financial Assets Measured and Reported at Fair Value at 12/31/20

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	$	$ 14,388	$	$	$ 14,388
Total	$	$ 14,388	$	$	$ 14,388

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

The Company has no assets or liabilities measured at fair value in Level 3.

(3) Policies when Transfers Between Levels are Recognized

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

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

Financial Assets included in Level 1 of the Fair Value Hierarchy include US Treasury sercurities and exchange traded common stock where prices are obtained directly from active markets.

Financial Assets included in Level 2 of the Fair Value Hierarchy are securities priced by the company's custodial bank and based on observable market data.

Financial Assets included in Level 3 of the Fair Value Hierarchy are securities priced utilizing broker quotes or internal pricing determined by insurer.

(5) Fair Value Disclosures

The Company does not hold derivative assets or liabilities.

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

None

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

NOTES TO FINANCIAL STATEMENTS

The table below reflects the 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, partnerships and limited liability corporations). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A(4).

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 221,619,701	$ 207,862,463	$ 5,682,050	$ 215,937,651	$	$	$
Preferred Stocks	$ 2,977,500	$ 2,718,000	$	$ 2,977,500	$	$	$
Total	$ 224,597,201	$ 210,580,463	$ 5,682,050	$ 218,915,151	$	$	$

D. Not Practicable to Estimate Fair Value

None

E. Instruments measured at Net Asset Value (NAV)

None

Note 21 – Other Items

A. Unusual or Infrequent Items

MAPFRE Insurance Company of Florida for sale.

When MAPFRE USA finalized its long term strategy in December of 2019 for the years 2020-2022 the decision was made to focus efforts and resources in selected states. At that time it was decided that business in the state of Florida would not be part of the strategy for the company. In March of 2020 a working group was formed and a broker was contracted to work towards the plan to sell MAPFRE Insurance Company of Florida. At the current time there are no binding offers.

Covid 19

As a result of the COVID-19 pandemic, economic uncertainties have arisen which are likely to impact the Company’s net income and surplus. The extent to which the COVID-19 pandemic impacts our business, net income, and surplus, as well as our capital and liquidity position, will depend on future developments, which are highly uncertain and cannot be estimated, including the scope and duration of the pandemic and actions taken by governmental authorities and other third parties in response to the pandemic.

B. Troubled Debt Restructuring Debtors

None

C. Other Disclosures

Assets in the amount of $5,545,047 and $5,462,398 at December 31, 2020 and 2019 respectively, were on deposit with government authorities as required by state law.

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-Transferable Tax Credits

None

F. Subprime Mortgage-Related Risk Exposure

None

G. Insurance-Linked Securities (ILS) Contracts

None

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

None

Note 22 – Events Subsequent

Subsequent events have been considered through February 22, 2021for these statutory financial statements which are to be issued on March 1, 2021.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

None

B. Reinsurance Recoverable in Dispute

None

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1) Maximum Amount of Return Commission

The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	$ 97,241,340	$	$ 166,783,053	$	$ (69,541,713)	$
b. All Other		925,496				925,496
c. Total	$ 97,241,340	$ 925,496	$ 166,783,053	$	$ (69,541,713)	$ 925,496

d. Direct Unearned Premium Reserves	$ 166,782,979

(2) Additional or Return Commission

The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commission	$ 2,413,804	$	$	$ 2,413,804
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	$ 2,413,804	$	$	$ 2,413,804

(3) Types of Risks Attributed to Protected Cell

The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

None

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

None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

K. Reinsurance Credits

None

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

The Company is a member company of American Nuclear Insurers (ANI). ANI is a voluntary, non-profit, unincorporated association of insurers through which members provide, on several and not joint basis, property insurance protection and nuclear energy liability insurance protection. This protection covers hazards arising out of risks related to nuclear installations, operations or facilities. Membership is on a percentage participation basis with this percentage being applied through each pool in which the member participates. Members can increase their participation percentages at any time; however, this increase is only effective upon ANI Board of Directors approval. Members can also terminate or reduce their participation by giving written notice to the Association by June 30th of any calendar year with the effective date for the termination or reduction being December 31st of that year. Members may participate in the pool by being a direct writing member, a ceding member, an assuming member or any combination of the three. ACIC is a direct writing member.

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

The Company records the retrospective reserve by adjusting the unearned premium reserve.

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

None

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

None

E. Nonadmitted Retrospective Premium

None

F. Risk-Sharing Provisions of the Affordable Care Act

None

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Current year losses and LAE reflected on the Statement of Income of $125,586,795 were higher by $6,072,795 due to unfavorable development of prior year estimates. This deficiency was 5.38% of the unpaid losses and LAE of $112,900,080 as of prior year-end.

Effective January 1, 2020, the pooling agreement was amended to include affiliate company Verti Insurance Company. The prior year end balance utilized in this computation for unpaid loss and LAE reserves has been adjusted to the new pooling percentage for comparative purposes.

B. Information about Significant Changes in Methodologies and Assumptions

None

Note 26 – Intercompany Pooling Arrangements

Companies, Percentages, Lines of Business, Non-Affiliated Reinsurance, Right of Direct Recovery and Sharing of Schedule F Penalty and Write-offs and Amounts Due to/from Lead Entity Participants.

The Company and its insurance affiliates have an inter-company reinsurance pooling agreement in which the companies share underwriting profit and losses in proportion to the pool participation percentages. The pooling agreement permits all companies to rely on the capacity of the entire pool rather than on their own capital and surplus.

The Commerce Insurance Company (CIC),as the lead company, assumes the direct and third party assumed business of its affiliates. All external reinsurance, in the form of catastrophe, quota share, faculative and excess of loss contracts, is ceded to the external reinsurers by CIC under the terms of the reinsurance contracts. CIC then cedes the net business after external reinsurance back to its affiliates at the stated pooled participation percentages.

Effective January 1, 2020, the pooling agreement was expanded to include affiliate Verti Insurance Company. The pooling percentages were revised to reflect the ratio of each subsidiaties policyholders' surplus to the aggregate policyholders' surplus at June 30, 2019. The resulting revised percentages are as follows:

Company	NAIC Code	Pooling Percentage
The lead company The Commerce Insurance Company	34754	66.2%
Affiliate company Citation Insurance Company	40274	7.0%
Affiliate company American Commerce Insurance Company	19941	12.0%
Affiliate company Commerce West Insurance Company	13161	6.2%
Affiliate company MAPFRE Insurance Company of Florida	34932	3.4%
Affiliate company MAPFRE Insurance Company	23876	2.4%
Affiliate company Verti Insurance Company	15736	2.8%
		100.0%

Note 27 – Structured Settlements

A. Reserves No Longer Carried

None

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

None

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year. This evaluation was completed on February 22, 2021 and it was determined that the Company did not have a premium deficiency reserve. The Company anticipates investment income as a factor in the

NOTES TO FINANCIAL STATEMENTS

premium deficiency calculation.

Note 31 – High Deductibles

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

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?

None

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

None

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

None

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?

(1) Direct

		2016	2017	2018	2019	2020
a.	Beginning reserves	$ 149,012	$ 122,328	$ 108,606	$ 195,212	$ 140,809
b.	Incurred losses and loss adjustment expense	(25,564)	(2,056)	145,971	255,850	11,824
c.	Calendar year payments for losses and loss adjustment expenses	1,120	11,666	59,365	310,253	11,824
d.	Ending reserves	$ 122,328	$ 108,606	$ 195,212	$ 140,809	$ 140,809

(2) Assumed Reinsurance

		2016	2017	2018	2019	2020
a.	Beginning reserves	$ 231,613	$ 222,976	$ 262,210	$ 312,492	$ 443,856
b.	Incurred losses and loss adjustment expense	11,766	56,270	72,666	187,777	20,604
c.	Calendar year payments for losses and loss adjustment expenses	20,403	17,036	22,384	56,413	26,723
d.	Ending reserves	$ 222,976	$ 262,210	$ 312,492	$ 443,856	$ 437,737

(3) Net of Ceded Reinsurance

		2016	2017	2018	2019	2020
a.	Beginning reserves	$ 231,613	$ 222,976	$ 262,210	$ 312,492	$ 443,856
b.	Incurred losses and loss adjustment expense	11,766	56,270	72,666	187,777	20,604
d.	Calendar year payments for losses and loss adjustment expenses	20,403	17,036	22,384	56,413	26,723
d.	Ending reserves	$ 222,976	$ 262,210	$ 312,492	$ 443,856	$ 437,737

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

None

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

None

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2.

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). 06/30/2020

3.4 By what department or departments?
STATE OF OHIO DEPARTMENT OF INSURANCE

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

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

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

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

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If the answer is YES, complete and file the merger history data file with the NAIC.

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No [ ]

7.2 If yes,

7.21 State the percentage of foreign control 100.0%

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
Spain	Corporation

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, One Financial Plaza, Ste 2300, Providence, RI .02903

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

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

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Christopher J Morkunas, FCAS, Assistant Vice President Actuarial Reserving, MAPFRE U.S.A. Corporation, 211 Main Street, Webster, MA 01570

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value $ 0

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

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

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

(c) Compliance with applicable governmental laws, rules and regulations;

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

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

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

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

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

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

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

1 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 [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

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

20.11 To directors or other officers $ 0

20.12 To stockholders not officers $ 0

20.13 Trustees, supreme or grand (Fraternal only) $ 0

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

20.21 To directors or other officers $ 0

20.22 To stockholders not officers 0

20.23 Trustees, supreme or grand (Fraternal only) 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [ ] No [X]

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

21.21 Rented from others $ 0

21.22 Borrowed from others $ 0

21.23 Leased from others $ 0

21.24 Other $ 0

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment $ 0

22.22 Amount paid as expenses $ 0

22.23 Other amounts paid $ 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

GENERAL INTERROGATORIES

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

INVESTMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

25.21	Subject to repurchase agreements	$ 0
25.22	Subject to reverse repurchase agreements	$ 0
25.23	Subject to dollar repurchase agreements	$ 0
25.24	Subject to reverse dollar repurchase agreements	$ 0
25.25	Placed under option agreements	$ 0
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	$ 0
25.27	FHLB Capital Stock	$ 0
25.28	On deposit with states	$ 5,545,047
25.29	On deposit with other regulatory bodies	$ 0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$ 0
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$ 0
25.32	Other	$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$

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

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

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

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

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

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

26.42 Permitted accounting practice Yes [ ] No [ ]

26.43 Other accounting guidance Yes [ ] No [ ]

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	One Wall Street, New York, NY

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

1	2	3

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Eric Trigilio	I

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 [ ] No [X]

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

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 [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		$
29.2999 TOTAL		$

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
		$	

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	$ 207,862,463	$ 221,619,701	$ 13,757,238
30.2	Preferred Stocks	$ 2,718,000	$ 2,977,500	$ 259,500
30.3	Totals	$ 210,580,463	$ 224,597,201	$ 14,016,738

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

Custodial Bank

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.

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 at the discretion of all involved parties.

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

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

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [X] N/A [ ]

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 181,885

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
ISO Services, Inc.	$ 65,474

38.1 Amount of payments for legal expenses, if any? $ 108,575

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
	$

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 7,196

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
American Property Casualty	$ 5,919

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [ ] No [X]
1.2	If yes, indicate premium earned on U.S. business only.	$ 0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	$ 0
	1.31 Reason for excluding:	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	$ 0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	$ 0
1.6	Individual policies:	
	Most current three years:	
	1.61 Total premium earned	$ 0
	1.62 Total incurred claims	$ 0
	1.63 Number of covered lives	0
	All years prior to most current three years:	
	1.64 Total premium earned	$ 0
	1.65 Total incurred claims	$ 0
	1.66 Number of covered lives	0
1.7	Group policies:	
	Most current three years:	
	1.71 Total premium earned	$ 0
	1.72 Total incurred claims	$ 0
	1.73 Number of covered lives	0
	All years prior to most current three years:	
	1.74 Total premium earned	$ 0
	1.75 Total incurred claims	$ 0
	1.76 Number of covered lives	0

2\. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 0	$ 195,362,290
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%
2.4	Reserve Numerator	$ 0	$ 80,888
2.5	Reserve Denominator	$ 0	$ 206,983,941
2.6	Reserve Ratio (2.4/2.5)	0.0%	0.0%

3.1	Did the reporting entity issue participating policies during the calendar year?	Yes [ ] No [X]
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:	
	3.21 Participating policies	$ 0
	3.22 Non-participating policies	$ 0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:	
	4.1 Does the reporting entity issue assessable policies?	Yes [ ] No [ ]
	4.2 Does the reporting entity issue non-assessable policies?	Yes [ ] No [ ]
	4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%
	4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	$ 0
5.	FOR RECIPROCAL EXCHANGES ONLY:	
	5.1 Does the exchange appoint local agents?	Yes [ ] No [ ]
	5.2 If yes, is the commission paid:	
	5.21 Out of Attorney's-in-fact compensation	Yes [ ] No [ ] N/A [ ]
	5.22 As a direct expense of the exchange	Yes [ ] No [ ] N/A [ ]
	5.3 What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	
	5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [ ] No [ ]
	5.5 If yes, give full information:	

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

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Probable Maximum Loss (PML) for The Commerce Insurance Company, Citation Insurance Company, American Commerce Insurance Company, MAPFRE Insurance Company, Commerce West Insurance Company and Verti Insurance Company, on other than automobile business, was calculated using Applied Insurance Research Touchstone v.8.0 (AIR) in order to determine our 100 and 250 year PMLs, as this is the standard model used in the Northeast and most Northeast-centric companies already use 100% AIR numbers. The estimated loss amounts is $807.1 million for a "100 year loss event" and $1.75 billion for a 250 year loss event. The figures do not include 10% LAE and MPIUA. It is only the modeling from our portfolio MAPFRE Florida Insurance Company's estimated loss was also calculated using AIR's results using fourth quarter 2020 data. The amount of loss is $7.1 million for a "100 year loss event" and $12.4 million for a "250 year loss event".

6.3 What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
MAPFRE USA (Effective July 1, 2020) - Excludes Florida Quota Share (not applicable to Verti) and CAT Limit of Loss Covered Quota Share Placed 70% CAT XOL $460m xs $50 Maximum Net Retention Maximum Net Recovery Loss $1,700,000,000 Retention $510,000,000 $50,000,000 $50,000,000 Covered $1,190,000,000 $460,000,000 $1,650,000,000 Total $1,700,000,000 $1,700,000,000 $510,000,000 $50,000,000 $1,650,000,000 For 2020 the current MAPFRE USA Program utilizes a combination of a

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

Quota Share Treaty, an Aggregate Winter Cover and CAT reinsurance. The QS Treaty provides first dollar coverage for all layers including the first $50 million of an event for non-automobile property and casualty business. It also covers all FAIR Plan-type participation in excess of reinsurance purchased by any of the Plans. The CAT and Winter Cover programs had previously been expanded to cover comprehensive automobile. MAPFRE Florida does not participate in the Quota Share nor the Aggregate Winter Cover and has a stand-alone CAT program as depicted below: MAPFRE Florida Protection (not applicable to Verti) Layer Placed % Limit Net Retention Maximum Net Recovery Initial Retention $5,000,000 $5,000,000 $ 0 $12 million x $5 million 100.00% $12,000,000 $ 0 $12,000,000 Total $12,000,000 $5,000,000 $12,000,000 MAPFRE Florida's Reinsurance purchase was decreased from the past year. MAPFRE Florida will have no additional reinsurance recoveries for a single event catastrophe in excess of a total loss of $12 million.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:

7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [X] No [ ]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 3

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [X]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity? Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of *SSAP No. 62R, Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, 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 [X] No [ ]

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 [ ] N/A [X]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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): $ 2,000,000

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 [X] No [ ]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium 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

17.16 Unearned premium portion of Interrogatory 17.11 $ 0

17.17 Contingent commission portion of Interrogatory 17.11 $ 0

18.1 Do you act as a custodian for health savings accounts? Yes [ ] No [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 charted, 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 [ ]

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	146,097,167	163,349,979	214,839,702	248,583,482	271,123,651
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	120,362,509	121,280,789	162,594,213	164,744,238	178,898,525
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	83,560,393	77,829,643	138,299,751	141,986,353	155,501,040
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		1	(5)	10,845	297,552
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	350,020,069	362,460,412	515,733,661	555,324,919	605,820,768
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	102,188,678	97,481,046	123,815,466	104,641,429	104,421,161
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	78,912,953	71,765,354	90,677,120	75,544,845	74,315,962
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	13,781,927	4,004,798	32,585,035	14,123,126	14,697,487
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		1	(5)	507	13,899
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	194,883,558	173,251,199	247,077,616	194,309,907	193,448,509
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	5,291,265	8,276,619	(13,942,209)	(10,573,654)	(7,548,928)
14. Net investment gain (loss) (Line 11)	6,646,838	6,952,702	8,401,380	5,137,615	6,593,653
15. Total other income (Line 15)	939,503	1,618,590	2,498,748	3,032,776	3,135,707
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	3,027,815	592,268	(29,607)	(375,689)	357,774
18. Net income (Line 20)	9,849,791	16,255,643	(3,012,473)	(2,027,574)	1,822,659
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	345,840,447	339,215,204	375,318,683	340,722,323	336,139,141
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1)	38,501,328	45,371,125	67,807,011	79,330,079	87,529,176
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	232,343,363	225,351,362	268,316,159	239,297,562	227,877,822
22. Losses (Page 3, Line 1)	91,148,248	87,704,544	99,350,957	83,320,074	76,283,509
23. Loss adjustment expenses (Page 3, Line 3)	12,869,224	14,634,016	18,616,887	16,002,091	15,304,370
24. Unearned premiums (Page 3, Line 9)	97,241,264	95,305,303	117,416,394	96,506,191	95,937,837
25. Capital paid up (Page 3, Lines 30 & 31)	3,226,140	3,226,140	3,226,140	3,226,140	3,226,140
26. Surplus as regards policyholders (Page 3, Line 37)	113,497,084	113,863,842	107,002,523	101,424,761	108,261,319
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	26,624,660	9,466,428	23,073,203	23,761,559	2,381,845
Risk-Based Capital Analysis					
28. Total adjusted capital	113,497,084	113,863,842	107,002,523	101,424,761	108,261,319
29. Authorized control level risk-based capital	16,251,099	12,138,677	16,642,522	12,063,982	11,446,106
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	98.9	98.9	89.9	102.4	100.4
31. Stocks (Lines 2.1 & 2.2)	1.3	1.4	1.1		0.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)		0.6	0.6	0.9	0.9
34. Cash, cash equivalents and short-term investments (Line 5)	(0.2)	(0.9)	8.4	(3.3)	(1.9)
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38 Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
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					
48. Total of above lines 42 to 47	0	0	0	0	0
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)	0.0				

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(237)	349,990	(347,541)	596,262	392,483
52. Dividends to stockholders (Line 35)	(10,000,000)			(6,000,000)	
53. Change in surplus as regards policyholders for the year (Line 38)	(366,759)	6,861,319	5,577,762	(6,836,558)	3,414,941
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	111,739,042	173,239,989	169,934,221	177,796,886	173,809,002
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	51,939,945	71,750,401	94,566,057	92,935,407	100,817,908
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	44,593,277	65,648,964	82,597,289	67,988,325	68,274,167
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(12,414)	4,605	55,081	67,754	478,698
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(96)	1,085	(28)	812	3,359
59. Total (Line 35)	208,259,754	310,645,044	347,152,620	338,789,183	343,383,134
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	58,435,867	83,794,233	70,888,121	72,517,079	69,264,887
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	34,213,789	42,576,792	51,579,897	44,534,132	44,365,241
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	6,695,691	8,693,334	8,935,262	6,788,788	6,745,518
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(12,414)	4,605	55,081	3,432	25,956
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	(96)	1,085	(28)	812	3,359
65. Total (Line 35)	99,332,837	135,070,049	131,458,333	123,844,242	120,404,961
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	53.3	63.2	65.2	67.6	66.0
68. Loss expenses incurred (Line 3)	11.8	9.2	12.3	12.3	12.1
69. Other underwriting expenses incurred (Line 4)	32.2	23.4	28.6	25.6	25.9
70. Net underwriting gain (loss) (Line 8)	2.7	4.2	(6.2)	(5.5)	(4.0)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.4	25.5	25.2	23.9	23.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	65.1	72.4	77.5	79.9	78.1
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)	171.7	152.2	230.9	191.6	178.7
One Year Loss Development ($000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	4,700	(1,650)	6,619	6,356	3,390
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100)	4.1	(1.5)	6.5	5.9	3.2
Two Year Loss Development ($000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)	2,330	3,052	12,497	5,648	4,777
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.2	3.0	11.5	5.4	4.6

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 explain:

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported-Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	70	(30)	17	(31)	15		4	163	XXX
2. 2011	230,672	11,577	219,096	160,689	2,217	4,925	193	21,575	252	31,237	184,526	XXX
3. 2012	233,113	17,581	215,532	136,190	5,495	3,956	420	20,609	289	29,811	154,550	XXX
4. 2013	239,125	22,357	216,767	134,380	7,255	3,714	496	20,092	330	30,021	150,105	XXX
5. 2014	250,022	23,658	226,364	145,503	8,696	4,035	572	21,990	420	31,116	161,840	XXX
6. 2015	265,628	38,073	227,555	189,481	33,233	4,204	1,773	26,223	462	32,529	184,440	XXX
7. 2016	289,920	59,043	230,877	169,528	22,209	4,078	1,567	24,095	479	33,077	173,445	XXX
8. 2017	298,482	61,247	237,235	168,526	24,728	3,400	1,834	25,646	530	33,807	170,478	XXX
9. 2018	295,066	52,531	242,535	161,378	25,697	2,038	1,791	25,277	398	32,657	160,806	XXX
10. 2019	271,276	55,808	215,468	127,307	18,254	941	976	20,268		28,876	129,285	XXX
11. 2020	249,934	56,988	192,946	71,147	12,273	300	497	17,742		11,649	76,419	XXX
12. Totals	XXX	XXX	XXX	1,464,197	160,026	31,607	10,088	223,531	3,161	294,785	1,546,059	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22		Total	
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Net Losses and Expenses Unpaid	Number of Claims Outstanding-Direct and Assumed
1. Prior	393	34	2		9	8	1	(0)	42			405	XXX
2. 2011	79	2	(2)	(0)	3	3	1	1	43			118	XXX
3. 2012	84	3	(20)	(12)	7	2	1	0	18		0	98	XXX
4. 2013	299	33	(52)	(15)	15	1	2		26		1	271	XXX
5. 2014	864	144	(355)	(76)	50	2	7	1	40		8	536	XXX
6. 2015	2,217	241	(549)	(74)	146	3	26	2	115		36	1,783	XXX
7. 2016	5,849	1,700	(1,044)	(356)	398	29	69	9	205		141	4,095	XXX
8. 2017	12,387	2,534	(1,327)	(62)	989	50	219	20	449		345	10,174	XXX
9. 2018	17,883	2,820	(226)	50	1,628	127	399	38	672		1,149	17,321	XXX
10. 2019	25,389	4,172	3,091	1,286	1,821	139	477	58	1,002		2,811	26,125	XXX
11. 2020	24,998	6,112	23,581	3,856	1,926	113	570	45	2,145		10,295	43,094	XXX
12. Totals	90,443	17,794	23,098	4,598	6,991	477	1,772	174	4,758	0	14,788	104,020	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	361	44
2. 2011	187,312	2,668	184,644	81.2	23.0	84.3			12.00	75	43
3. 2012	160,845	6,197	154,649	69.0	35.2	71.8			12.00	74	24
4. 2013	158,476	8,100	150,376	66.3	36.2	69.4			12.00	229	42
5. 2014	172,134	9,758	162,376	68.8	41.2	71.7			12.00	441	95
6. 2015	221,864	35,641	186,224	83.5	93.6	81.8			12.00	1,502	282
7. 2016	203,177	25,637	177,540	70.1	43.4	76.9			12.00	3,460	634
8. 2017	210,288	29,635	180,653	70.5	48.4	76.1			12.00	8,587	1,587
9. 2018	209,047	30,920	178,127	70.8	58.9	73.4			12.00	14,788	2,533
10. 2019	180,295	24,886	155,410	66.5	44.6	72.1			12.00	23,022	3,103
11. 2020	142,410	22,896	119,514	57.0	40.2	61.9			12.00	38,611	4,483
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	91,149	12,870

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	34,698	38,390	42,500	44,900	45,091	45,072	45,094	44,963	43,377	43,530	153	(1,433)
2. 2011	155,887	154,080	160,125	162,716	163,144	163,170	163,286	163,244	163,221	163,279	57	35
3. 2012	XXX	134,767	131,451	134,043	134,113	134,211	134,225	134,282	134,199	134,311	112	29
4. 2013	XXX	XXX	128,115	129,260	129,545	130,106	130,548	130,997	130,613	130,588	(26)	(409)
5. 2014	XXX	XXX	XXX	137,474	139,744	139,891	140,357	140,542	140,608	140,767	158	225
6. 2015	XXX	XXX	XXX	XXX	155,842	158,637	159,167	160,148	159,414	160,348	934	200
7. 2016	XXX	XXX	XXX	XXX	XXX	146,365	151,121	153,576	153,286	153,719	433	143
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	152,086	152,820	152,955	155,088	2,133	2,269
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	151,303	150,813	152,577	1,764	1,273
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	135,158	134,139	(1,019)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99,626	XXX	XXX
										12. Totals	4,700	2,330

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	21,323	33,385	39,326	42,156	43,133	43,800	44,222	43,019	43,167	XXX	XXX
2. 2011	109,166	138,872	149,625	156,783	160,149	162,100	162,662	162,945	163,142	163,203	XXX	XXX
3. 2012	XXX	86,068	113,981	122,979	129,202	131,847	133,191	133,766	134,046	134,231	XXX	XXX
4. 2013	XXX	XXX	81,691	108,224	118,792	124,367	127,517	129,435	130,230	130,343	XXX	XXX
5. 2014	XXX	XXX	XXX	88,743	116,532	127,104	133,733	137,573	139,540	140,271	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	103,622	133,929	145,630	153,184	157,117	158,679	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	92,732	123,970	137,454	145,653	149,829	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	94,095	124,676	137,210	145,363	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93,056	124,260	135,928	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	83,436	109,017	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,677	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	(5,601)	(7,195)	(5,918)	(1,810)	(546)	(395)	(127)	10	(46)	3
2. 2011	13,371	(4,507)	(5,452)	(2,364)	(1,324)	(446)	(168)	(60)	(92)	(2)
3. 2012	XXX	17,687	(3,875)	(1,785)	(1,774)	(983)	(293)	(80)	(55)	(6)
4. 2013	XXX	XXX	9,384	(654)	(2,119)	(1,870)	(1,319)	(447)	(134)	(36)
5. 2014	XXX	XXX	XXX	11,674	264	(1,372)	(1,463)	(991)	(373)	(273)
6. 2015	XXX	XXX	XXX	XXX	13,556	(73)	(1,700)	(1,685)	(1,395)	(451)
7. 2016	XXX	XXX	XXX	XXX	XXX	13,099	2,140	(325)	(4)	(629)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	21,738	2,324	(734)	(1,066)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,641	6,132	84
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,507	2,224
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,251

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
States, Etc.	Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
1. Alabama AL	L	207,216	214,965		26,523	34,689	60,185		
2. Alaska AK	L	126,127	118,208		1,265	5,093	21,527		
3. Arizona AZ	L	541,350	1,037,643		830,991	214,964	863,645		
4. Arkansas AR	L	266,842	245,441		258,308	44,278	103,890		
5. California CA	L	(2,987,215)	1,232,354				4,310		
6. Colorado CO	L	(2,588,253)	741,849		62,024	75,176	108,833		
7. Connecticut CT	L	74,055,548	82,793,182		53,674,874	44,265,421	82,650,937	665,324	
8. Delaware DE	L	182,331	150,046		40,576	78,745	105,330		
9. District of Columbia DC	L	90,684	60,740		101	1,710	12,760		
10. Florida FL	L	1,718,163	1,506,951		401,795	416,108	658,506		
11. Georgia GA	L	712,402	664,359		200,762	236,712	209,897		
12. Hawaii HI	L	28,542	30,099		1,490	2,120	9,215		
13. Idaho ID	L	4,852,618	5,217,761		3,137,477	3,163,441	3,019,459	26,790	
14. Illinois IL	L	1,515,761	1,402,124		382,241	193,008	369,033		
15. Indiana IN	L	(1,126,500)	396,646		103,791	(27,774)	310,333		
16. Iowa IA	L	14,457	182,670		5,957	10,094	55,853		
17. Kansas KS	L	(218,827)	375,139		76,078	72,091	69,115		
18. Kentucky KY	L	97,450	79,668		204,546	(117,357)	188,705		
19. Louisiana LA	L	355,946	383,050		358,594	325,187	330,910		
20. Maine ME	L	842,206	915,601		28,970	35,158	18,364		
21. Maryland MD	L	265,899	241,959		56,983	108,268	120,367		
22. Massachusetts MA	L	284,621	290,585		71,568	98,067	110,316		
23. Michigan MI	L	582,797	566,442		131,444	263,988	274,472		
24. Minnesota MN	L	516,273	483,504		249,299	48,521	159,346		
25. Mississippi MS	L	63,311	64,745		30,408	35,454	26,012		
26. Missouri MO	L	(998,590)	220,972		23,506	(11,186)	29,100		
27. Montana MT	L	238,563	212,412		25,891	23,625	62,389		
28. Nebraska NE	L	367,889	379,290		103,462	194,044	184,988		
29. Nevada NV	L	151,054	474,647		49,266	67,081	92,575		
30. New Hampshire NH	L	211,658	190,676		2,869	7,722	25,744		
31. New Jersey NJ	L	375,685	453,537		7,759,921	(575,305)	12,500,537	1	
32. New Mexico NM	L	146,340	82,676		13,592	11,968	19,624		
33. New York NY	L	980,451	980,831		441,895	819,779	1,304,935		
34. North Carolina NC	L	758,376	705,998		93,106	134,272	196,102		
35. North Dakota ND	L	38,124	36,973		17,100	26,172	34,567		
36. Ohio OH	L	13,528,362	13,771,371		7,836,012	7,238,710	5,594,323	75,706	
37. Oklahoma OK	L	254,742	265,320		70,303	63,479	70,558		
38. Oregon OR	L	6,990,311	7,642,500		4,056,210	3,725,042	3,753,298	22,788	
39. Pennsylvania PA	L	700,607	766,044		57,077	62,946	143,046		
40. Rhode Island RI	L	36,104,075	34,771,920		18,378,109	19,181,364	25,598,662	282,407	
41. South Carolina SC	L	373,366	358,499		40,964	15,989	70,312		
42. South Dakota SD	L	180,833	161,440		9,211	9,710	33,067		
43. Tennessee TN	L	466,628	423,713		1,709,107	983,511	621,216		
44. Texas TX	L	1,613,473	1,490,772		493,586	472,062	631,470		
45. Utah UT	L	165,042	135,698		54,273	76,093	59,436		
46. Vermont VT	L	255,497	279,094		48,152	50,034	16,170		
47. Virginia VA	L	533,757	458,892		32,356	73,614	96,320		
48. Washington WA	L	10,882,459	12,304,831		7,116,726	5,387,432	9,207,758	41,906	
49. West Virginia WV	L	32,136	32,323		60,332	56,770	5,759		
50. Wisconsin WI	L	325,704	332,442		36,393	36,248	101,997		
51. Wyoming WY	L	60,222	57,054		61,430	5,327	17,473		
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. US Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX	155,136,513	176,385,656	0	108,926,914	87,719,665	150,332,747	1,114,923	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
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI) 0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0

R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0

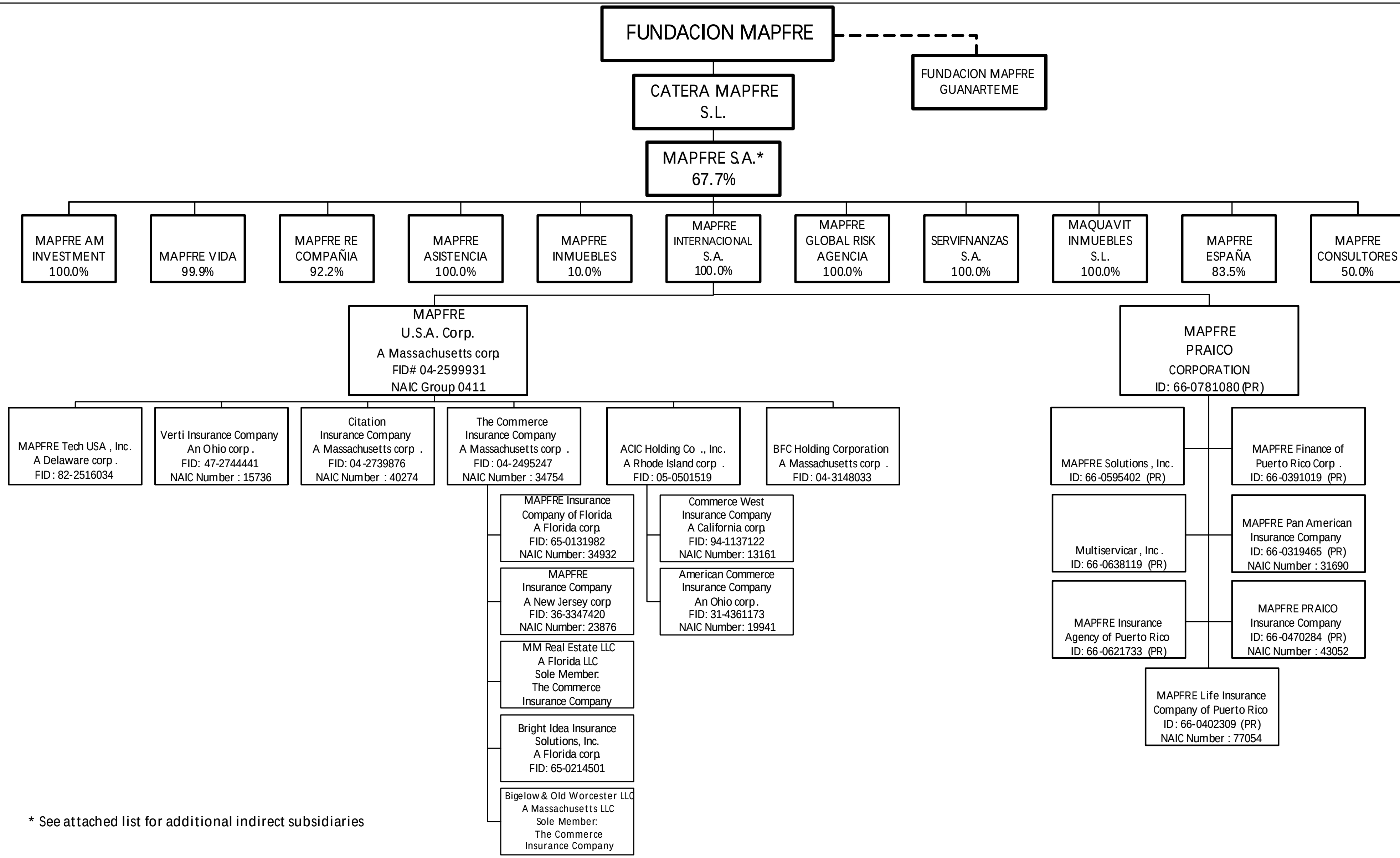
N - None of the above - Not allowed to write business in the state 6

(b) Explanation of Basis of Allocation of Premiums by States, etc.

Premiums are allocated to those states where the insured risks are located: principle garage for automobile, physical address for homeowners, commercial multiple peril and other liability.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



* See attached list for additional indirect subsidiaries