



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020  
OF THE CONDITION AND AFFAIRS OF THE

Infinity Casualty Insurance Company

NAIC Group Code02150215NAIC Company Code21792Employer's ID Number58-1132392  
(Current)(Prior)

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH  
Country of DomicileUnited States of America

Incorporated/Organized06/13/1972Commenced Business09/01/1972

Statutory Home Office1400 Provident Tower, One East Fourth StreetCincinnati, OH, US 45202  
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office2201 4th Avenue North  
(Street and Number)  
Birmingham, AL, US 35203-3863205-870-4000  
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressPost Office Box 830189Birmingham, AL, US 35283-0189  
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records2201 4th Avenue North  
(Street and Number)  
Birmingham, AL, US 35203-3863205-870-4000  
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.infinityauto.com

Statutory Statement ContactNathan Smith312-661-4600  
(Name)(Area Code) (Telephone Number)  
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OFFICERS

PresidentMatthew Joseph VaragonaVice President & Treasurer/ControllerPhilip James Sibley #

SecretaryJames Henry Romaker

OTHER

DIRECTORS OR TRUSTEES

Bradley Thomas Camden #Philip James Sibley #Aditya NMI Mahajan

James Henry RomakerMatthew Joseph Varagona

State ofAlabamaSS:

County ofJefferson

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.

Matthew Joseph VaragonaJames Henry RomakerPhilip James Sibley  
PresidentSecretaryVice President & Treasurer/Controller

Subscribed and sworn to before me thisa. Is this an original filing? ..... Yes [ X ] No [ ]  
day of February, 2021b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	7,294,578		7,294,578	7,635,775
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....				
encumbrances) .....				
4.2 Properties held for the production of income (less				
\$ .....				
encumbrances) .....				
4.3 Properties held for sale (less \$ .....				
encumbrances) .....				
5. Cash (\$ .....2, Schedule E - Part 1), cash equivalents				
(\$ .....8,160,741, Schedule E - Part 2) and short-term				
investments (\$ ....., Schedule DA) .....	8,160,743		8,160,743	48,871
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivable for securities .....	35,000		35,000	
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	15,490,321		15,490,321	7,684,646
13. Title plants less \$ ..... charged off (for Title insurers				
only) .....				
14. Investment income due and accrued .....	63,513		63,513	65,971
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	426,833		426,833	145
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$ .....				
earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$ ..... ) and				
contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	483,505		483,505	(603)
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	11,571		11,571	18,188
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets				
(\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	555	555		
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25) .....	16,476,298	555	16,475,743	7,768,347
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts .....				
28. Total (Lines 26 and 27) .....	16,476,298	555	16,475,743	7,768,347
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....				
2501. Other Assets .....	555	555		
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	555	555		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....		
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....		1,071
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	0	
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	0	
7.2 Net deferred tax liability .....	6,389	3,451
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....19,714,504 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....		
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	457,932	145
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 \$ ..... 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 .....	9,537,722	1,449,375
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	10,002,043	1,454,042
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	10,002,043	1,454,042
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	2,500,000	2,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	54,538,309	54,538,309
35. Unassigned funds (surplus) .....	(50,564,609)	(50,724,004)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	6,473,700	6,314,305
38. TOTALS (Page 2, Line 28, Col. 3) .....	16,475,743	7,768,347
DETAILS OF WRITE-INS		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)		
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)		
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)		
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	178,118	161,131
10. Net realized capital gains or (losses) less capital gains tax of \$ 291 (Exhibit of Capital Gains (Losses) )	1,095	(8,344)
11. Net investment gain (loss) (Lines 9 + 10)	179,213	152,787
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	179,213	152,787
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)	179,213	152,787
19. Federal and foreign income taxes incurred	16,325	29,715
20. Net income (Line 18 minus Line 19)(to Line 22)	162,888	123,072
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	6,314,305	6,185,974
22. Net income (from Line 20)	162,888	123,072
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(7,444)	9,765
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	3,951	(4,506)
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		
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		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	159,395	128,331
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	6,473,700	6,314,305
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Other fee income		
1402. Miscellaneous income or (expense)		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)		
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	31,099	
2. Net investment income .....	190,481	199,624
3. Miscellaneous income .....		
4. Total (Lines 1 through 3) .....	221,580	199,624
5. Benefit and loss related payments .....	484,108	585
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....		
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	9,999	
10. Total (Lines 5 through 9) .....	494,107	585
11. Net cash from operations (Line 4 minus Line 10) .....	(272,526)	199,039
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	1,431,328	2,025,382
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	84	39
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,431,412	2,025,421
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	1,099,805	2,614,575
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....	35,000	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,134,805	2,614,575
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	296,607	(589,154)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	8,087,791	4,052
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	8,087,791	4,052
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) .....	8,111,872	(386,063)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	48,871	434,934
19.2 End of period (Line 18 plus Line 19.1) .....	8,160,743	48,871

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

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Underwriting and Investment Exhibit - Part 1 - Premiums Earned

**N O N E**

Underwriting and Investment Exhibit - Part 1A - Recapitulation of all Premiums

**N O N E**

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire .....	22,907			22,907		
2.	Allied lines .....						
3.	Farmowners multiple peril .....						
4.	Homeowners multiple peril .....						
5.	Commercial multiple peril .....						
6.	Mortgage guaranty .....						
8.	Ocean marine .....						
9.	Inland marine .....						
10.	Financial guaranty .....						
11.1	Medical professional liability - occurrence .....						
11.2	Medical professional liability - claims-made .....						
12.	Earthquake .....						
13.	Group accident and health .....						
14.	Credit accident and health (group and individual) .....						
15.	Other accident and health .....						
16.	Workers' compensation .....						
17.1	Other liability - occurrence .....	89,424			89,424		
17.2	Other liability - claims-made .....	35,494			35,494		
17.3	Excess workers' compensation .....						
18.1	Products liability - occurrence .....						
18.2	Products liability - claims-made .....						
19.1, 19.2	Private passenger auto liability .....	10,660,231			10,660,231		
19.3, 19.4	Commercial auto liability .....	26,683,842			26,683,842		
21.	Auto physical damage .....	8,724,516			8,724,516		
22.	Aircraft (all perils) .....						
23.	Fidelity .....						
24.	Surety .....						
26.	Burglary and theft .....						
27.	Boiler and machinery .....						
28.	Credit .....						
29.	International .....						
30.	Warranty .....						
31.	Reinsurance - nonproportional assumed property .....	XXX					
32.	Reinsurance - nonproportional assumed liability .....	XXX					
33.	Reinsurance - nonproportional assumed financial lines .....	XXX					
34.	Aggregate write-ins for other lines of business .....						
35.	TOTALS	46,216,414			46,216,414		
DETAILS OF WRITE-INS							
3401.	.....						
3402.	.....						
3403.	.....						
3498.	Summary of remaining write-ins for Line 34 from overflow page .....						
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(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 \$ .....  
              2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ .....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 -3 )	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire .....								
2. Allied lines .....								
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....								
5. Commercial multiple peril .....								
6. Mortgage guaranty .....								
8. Ocean marine .....								
9. Inland marine .....								
10. Financial guaranty .....								
11.1 Medical professional liability - occurrence .....								
11.2 Medical professional liability - claims-made .....								
12. Earthquake .....								
13. Group accident and health .....								
14. Credit accident and health (group and individual) .....								
15. Other accident and health .....								
16. Workers' compensation .....								
17.1 Other liability - occurrence .....								
17.2 Other liability - claims-made .....	4,358		4,358					
17.3 Excess workers' compensation .....								
18.1 Products liability - occurrence .....								
18.2 Products liability - claims-made .....								
19.1, 19.2 Private passenger auto liability .....	6,233,092		6,233,092					
19.3, 19.4 Commercial auto liability .....	9,219,288		9,219,288					
21. Auto physical damage .....	4,483,943		4,483,943					
22. Aircraft (all perils) .....								
23. Fidelity .....								
24. Surety .....								
26. Burglary and theft .....								
27. Boiler and machinery .....								
28. Credit .....								
29. International .....								
30. Warranty .....								
31. Reinsurance - nonproportional assumed property .....	XXX							
32. Reinsurance - nonproportional assumed liability .....	XXX							
33. Reinsurance - nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS	19,940,681		19,940,681					
DETAILS OF WRITE-INS								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire .....									
2. Allied lines .....									
3. Farmowners multiple peril .....									
4. Homeowners multiple peril .....									
5. Commercial multiple peril .....									
6. Mortgage guaranty .....									
8. Ocean marine .....									
9. Inland marine .....									
10. Financial guaranty .....									
11.1 Medical professional liability - occurrence .....									
11.2 Medical professional liability - claims-made .....									
12. Earthquake .....									
13. Group accident and health .....								(a) .....	
14. Credit accident and health (group and individual) .....									
15. Other accident and health .....								(a) .....	
16. Workers' compensation .....									
17.1 Other liability - occurrence .....					61,773		61,773		
17.2 Other liability - claims-made .....					17,649		17,649		
17.3 Excess workers' compensation .....									
18.1 Products liability - occurrence .....									
18.2 Products liability - claims-made .....									
19.1, 19.2 Private passenger auto liability .....	4,275,645		4,275,645		2,665,573		2,665,573		
19.3, 19.4 Commercial auto liability .....	7,061,050		7,061,050		5,210,929		5,210,929		
21. Auto physical damage .....	97,197		97,197		648,506		648,506		
22. Aircraft (all perils) .....									
23. Fidelity .....									
24. Surety .....									
26. Burglary and theft .....									
27. Boiler and machinery .....									
28. Credit .....									
29. International .....									
30. Warranty .....									
31. Reinsurance - nonproportional assumed property .....	XXX				XXX				
32. Reinsurance - nonproportional assumed liability .....	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines .....	XXX				XXX				
34. Aggregate write-ins for other lines of business .....									
35. TOTALS .....	11,433,893		11,433,893		8,604,429		8,604,429		
DETAILS OF WRITE-INS									
3401. ....									
3402. ....									
3403. ....									
3498. Summary of remaining write-ins for Line 34 from overflow page .....									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	595,383			595,383
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....	595,383			595,383
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....				
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		4,745,526		4,745,526
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....		4,745,526		4,745,526
2.4 Contingent - direct .....				
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....				
3. Allowances to managers and agents .....				
4. Advertising .....				
5. Boards, bureaus and associations .....				
6. Surveys and underwriting reports .....				
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....				
8.2 Payroll taxes .....				
9. Employee relations and welfare .....				
10. Insurance .....				
11. Directors' fees .....				
12. Travel and travel items .....				
13. Rent and rent items .....				
14. Equipment .....				
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....				
17. Postage, telephone and telegraph, exchange and express .....				
18. Legal and auditing .....				
19. Totals (Lines 3 to 18) .....				
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....				
20.2 Insurance department licenses and fees .....				
20.3 Gross guaranty association assessments .....				
20.4 All other (excluding federal and foreign income and real estate) .....				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....				
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....			4,661	4,661
25. Total expenses incurred .....			4,661 (a)	4,661
26. Less unpaid expenses - current year .....				
27. Add unpaid expenses - prior year .....			1,071	1,071
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)			5,732	5,732
DETAILS OF WRITE-INS				
2401. Investment expense .....			4,661	4,661
2402. ....				
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)			4,661	4,661

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....57,455	.....56,650
1.1	Bonds exempt from U.S. tax .....	(a) .....88,158	.....79,316
1.2	Other bonds (unaffiliated) .....	(a) .....36,369	.....43,557
1.3	Bonds of affiliates .....	(a) .....	.....
2.1	Preferred stocks (unaffiliated) .....	(b) .....	.....
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) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments .....	(e) .....3,254	.....3,254
7	Derivative instruments .....	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....	.....
10.	Total gross investment income .....	185,236	182,778
11.	Investment expenses .....		(g) .....4,661
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....
13.	Interest expense .....		(h) .....
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total deductions (Lines 11 through 15) .....		4,661
17.	Net investment income (Line 10 minus Line 16)		178,118
DETAILS OF WRITE-INS			
0901.	.....		
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page .....		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ .....3,187 accrual of discount less \$ .....14,164 amortization of premium and less \$ .....5,802 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ .....1,771 accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....					
1.1	Bonds exempt from U.S. tax .....	1,302		1,302		
1.2	Other bonds (unaffiliated) .....					
1.3	Bonds of affiliates .....					
2.1	Preferred stocks (unaffiliated) .....					
2.11	Preferred stocks of affiliates .....					
2.2	Common stocks (unaffiliated) .....					
2.21	Common stocks of affiliates .....					
3.	Mortgage loans .....					
4.	Real estate .....					
5.	Contract loans .....					
6.	Cash, cash equivalents and short-term investments .....	.84		.84		
7.	Derivative instruments .....					
8.	Other invested assets .....					
9.	Aggregate write-ins for capital gains (losses) .....					
10.	Total capital gains (losses)	1,386		1,386		
DETAILS OF WRITE-INS						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....		4,506	4,506
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....	555		(555)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	555	4,506	3,951
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27) .....	555	4,506	3,951
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other Assets .....	555		(555)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	555		(555)

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Infinity Casualty Insurance Company (“the Company” or “ICIC”) have been prepared in conformity with the National Association of Insurance Commissioners (“NAIC”) Annual Statement Instructions and *Accounting Practices and Procedures Manual*, (“the NAIC Manual”) and the laws of the State of Ohio.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Ohio Insurance Law. The NAIC Manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has not adopted permitted accounting practices that differ from those found in the NAIC Manual, and accordingly the Company has no permitted accounting practices.

<u>Net Income</u>		State of Domicile	SSAP#	F/S Page	F/S Line#	December 31, 2020	December 31, 2019
1	Company State Basis (Page 4, Line 20, Columns 1 & 3)	OH	-	-	-	\$ 162,888	\$ 123,072
State Prescribed Practices that increase/(decrease) NAIC SAP:							
2	None					-	-
State Permitted Practices that increase/(decrease) NAIC SAP:							
3	None					-	-
4	NAIC SAP (1-2-3=4)	OH	-	-	-	\$ 162,888	\$ 123,072
<u>Surplus</u>							
5	Company State Basis (Page 3, Line 37, Columns 1 & 2)	OH	-	-	-	\$ 6,473,700	\$ 6,314,305
State Prescribed Practices that increase/(decrease) NAIC SAP:							
6	None					-	-
State Permitted Practices that increase/(decrease) NAIC SAP:							
7	None					-	-
8	NAIC SAP (5-6-7=8)	OH	-	-	-	\$ 6,473,700	\$ 6,314,305

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

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

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

In addition, the company uses the following accounting policies:

- (1) When held, short-term investments are stated at amortized cost. Cash deposits are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method. The Company does not have mandatory convertible securities or SVO-Identified bond ETFs
- (3) The Company does not have common stock.
- (4) The Company carries no preferred stock.
- (5) The Company carries no mortgage loans on real estate.
- (6) The Company has no loan-backed securities.
- (7) The Company has no related non-insurance companies.
- (8) The Company has no ownership interests in joint ventures.
- (9) The Company has no derivatives.
- (10)The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP NO. 53, Property-Casualty Contracts-Premiums.
- (11)Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on 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) The Company has not modified its capitalization policy from the prior period.

(13) The Company has not recorded any pharmaceutical rebate receivables.

D. Going Concern

Management has not identified any factors that would cast substantial doubt about the Company's ability to continue as a going concern.

2. **Accounting Changes and Corrections of Errors**

There were no material accounting changes or corrections of errors during the year.

3. **Business Combinations and Goodwill**

A. Statutory Purchase Method

The Company did not have any statutory purchases during the current period.

B. Statutory Merger

The Company did not have any business combinations taking the form of a statutory merger during the current period.

C. Impairment Loss

The Company did not have any impairment loss on the transactions described above during the current period.

4. **Discontinued Operations**

A. List of Discontinued Operations Disposed of or Classified as Held for Sale

The Company did not have any discontinued operations during the current period.

B. Change in Plan of Sale of Discontinued Operations

Not applicable.

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not applicable.

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not applicable.

5. **Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company does not have any investment in mortgage loans.

B. Debt Restructuring

The Company does not hold any investment involved in debt restructuring.

C. Reverse Mortgages

The Company does not invest in reverse mortgages.

D. Loan-Backed Securities

The Company does not invest in loan-backed securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company does not participate in repurchase agreements or securities lending transactions.

F. Repurchase Agreements Transaction Accounted for as Secured Borrowing

The Company does not participate in repurchased agreement of securities lending transactions.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Taker – Overview of Sale Transactions

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Repurchase Transaction – Cash Provider – Overview of Sale Transactions

Not applicable.

J. Real Estate

The Company does not have any real estate investments.

K. Low-Income Housing Tax Credits (LIHTC)

The Company does not have investments in low-income housing tax credits.

L. Restricted Assets

The Company does not have any restricted assets, other than those held on deposit under state statute.

(1) Restricted Assets (including pledged assets)

	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.0 %	0.0 %
b. Collateral held under security lending arrangements	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
i. FHLB capital stock	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
j. On deposit with states	2,128,536	0	0	0	2,128,536	2,125,577	2,959	0	2,128,536	12.9 %	12.9 %
k. On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.0 %	0.0 %
o. Total Restricted Assets	2,128,536	0	0	0	2,128,536	2,125,577	2,959	0	2,128,536	12.9 %	12.9 %

- (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 (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not applicable.

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

Not applicable.

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

Not applicable.

6. **Joint Ventures, Partnerships and Limited Liability Companies**

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. **Investment Income**

- A. There was no investment income due and accrued excluded from surplus.
- B. The total amount excluded was \$0.

8. **Derivative Instruments**

- A. Derivatives under SSAP No. 86 – Derivatives
- The Company has no derivative instruments.

B. Derivatives under SSAP No. 108 – Derivative Hedging Variable Annuity Guarantees

The Company has no derivative instruments.

9. Income Tax

A. The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

1.		12/31/2020		
		Ordinary	Capital	Total
a.	Gross Deferred Tax Assets	117	0	117
b.	Statutory Valuation Allowance Adjustments			0
c.	Adjusted Gross Deferred Tax Assets	117	0	117
d.	Deferred Tax Assets Nonadmitted		0	0
e.	Subtotal Net Admitted Deferred Tax Asset	117	0	117
f.	Deferred Tax Liabilities	(2,963)	(3,543)	(6,506)
g.	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	(2,846)	(3,543)	(6,389)

12/31/2019			Change		
Ordinary	Capital	Total	Ordinary	Capital	Total
0	4,506	4,506	117	(4,506)	(4,389)
		0	0	0	0
0	4,506	4,506	117	(4,506)	(4,389)
	(4,506)	(4,506)	0	4,506	4,506
0	0	0	117	0	117
(3,451)	0	(3,451)	488	(3,543)	(3,055)
(3,451)	0	(3,451)	605	(3,543)	(2,938)

2. Admission Calculation Components SSAP No. 101 (Paragraph 11)

a.	a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	0		0
b.	b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From a, above) After Application of the Threshold Limitation. (The Lesser of b.i. and b.ii. Below)	117	0	117
1.	i. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	117		117
2.	ii. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	xxx	xxx	971,055
c.	c. Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From a. and b. above) Offset by Gross Deferred Tax Liabilities.			0
d.	Deferred Tax Assets Admitted as the result of application of SSAP No. 101.Total (a. + b. + c.)	117	0	117

0		0	0	0	0
0	0	0	117	0	117
		0	117	0	117
xxx	xxx	947,146	xxx	xxx	23,909
		0	0	0	0
0	0	0	117	0	117

12/31/2020		
		Total Percent
a.	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount (ExDTA ACL RBC Ratio)	21570.4%
b.	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation	6,473,700

12/31/2020		Change
	Total Percent	Total Percent
	2153068.8%	-2131498.5%
	6,314,305	159,395

The Company's tax-planning strategies do not include the use of reinsurance-related tax-planning strategies.

4.	Impact of Tax Planning Strategies	12/31/2020		
		Ordinary	Capital	Total
a.	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.			
1	Adjusted Gross DTAs amount from Note 9A1(c).	117	0	117
2	Percentage of adjusted gross DTAs by tax character attributable to impact of tax planning strategies.	0%	0%	0%
3	Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	117	-	117
4	Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0%	0%	0%
b.	Does the company's tax-planning strategies include the use of reinsurance?	NO		

12/31/2019			Change		
Ordinary	Capital	Total	Ordinary	Capital	Total
0	4,506	4,506	117	(4,506)	(4,389)
0%	0%	0%	0%	0%	0%
-	-	-	117	-	117
0%	0%	0%	0%	0%	0%
NO					

B. The Company does not have any deferred tax liabilities that are not recognized.

C. Current income taxes incurred consist of the following major components:

1.	Current Income Tax	2020	2019	Change
a.	Federal	16,325	25,855	(9,530)
b.	Foreign			0
c.	Subtotal	16,325	25,855	(9,530)
d.	Federal income tax on net capital gains	291	2,171	(1,880)
e.	Utilization of capital loss carry-forwards			0
f.	Other	0	3,859	(3,859)
g.	Federal income taxes incurred	16,616	31,885	(15,269)

2.	Deferred Tax Assets:	12/31/2020
a.	Ordinary:	
	Discounting of unpaid losses	
	Unearned premium reserve	
	Fixed Assets	
	Nonadmitted assets	117
	Net operating loss carry-forward	
	Other (including items <5% of total ordinary tax assets)	0
	99. Subtotal	117
b.	Statutory valuation allowance adjustment	
c.	Nonadmitted	
d.	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	117
e.	Capital:	
	Investments	0
	Net capital loss carry-forward	0
	Other (including items <5% of total capital tax assets)	0
	99. Subtotal	0
f.	Statutory valuation allowance adjustment	0
g.	Nonadmitted	0
h.	Admitted capital deferred tax assets (2e99 - 2f - 2g)	0
i.	Admitted deferred tax assets (2d + 2h)	117

12/31/2019	Change
	0
	0
	0
	117
	0
0	0
0	117
	0
	0
0	117
4,506	(4,506)
0	0
0	0
4,506	(4,506)
0	0
4,506	(4,506)
0	0
0	
0	117

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

3.	<b>Deferred Tax Liabilities:</b>									
a.	<b>Ordinary:</b>									
	Investments				0					0
	Fixed assets									0
	Deferred and uncollected premium									0
	Other (including items <5% of total ordinary tax liabilities)				1,011					1,011
	Loss Reserve Discounting Transition Adjustment				1,952					(488)
	RSU Compensation				0					(1,011)
	99. Subtotal				2,963					(488)
b.	<b>Capital:</b>									
	Investments				3,543					3,543
	Other (including items <5% of total capital tax liabilities)				0					0
	99. Subtotal				3,543					3,543
c.	Deferred tax liabilities (3a99 + 3b99)				6,506					3,055
	Net deferred tax assets/liabilities (2i -3c)				(6,389)					(2,938)

4. The change in net deferred income taxes is comprised of the following (the Change in Nonadmitted Assets and Unrealized Gains are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	Dec. 31, 2020	Dec. 31, 2019	Change
Adjusted gross deferred tax assets	117	4,506	(4,389)
Total deferred tax liabilities	6,506	3,451	3,055
Net deferred tax assets (liabilities)	(6,389)	1,055	(7,444)
Tax effect of unrealized gains (losses)			0
Tax effect of equity based employee benefits			0
Change in net deferred income tax			(7,444)

D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	Dec. 31, 2020	Effective Tax Rate	Dec. 31, 2019	Effective Tax Rate
Provision computed at statutory rate	37,696	21.00%	32,541	21.00%
(Over) under accrual of prior year tax		0.00%	1,016	0.66%
Tax exempt income deduction	(13,520)	-7.53%	(11,699)	-7.55%
Change in nonadmitted assets	(117)	-0.07%	0	0.00%
Other	1	0.00%	262	0.17%
Total	24,060	13.40%	22,120	14.27%
Federal and foreign income taxes incurred	16,616	9.25%	31,885	20.58%
Change in net deferred income taxes	7,444	4.15%	(9,765)	-6.30%
Less: Deferred tax effect on nonadmitted assets included above	0	0.00%	0	0.00%
Total statutory income taxes	24,060	13.40%	22,120	14.27%

E. At December 31, the Company had the following net operating loss and capital loss carryforwards available for tax purposes:

		Originating Year	Expiring Year
Total NOL	0	2001-2020	2021-2040
Total Capital Loss	0	N/A	N/A

At December 31, the Company had federal income taxes incurred that are available for recoupment in the event of future net losses as follows:

	Tax Paid		
	Ordinary	Capital	Total
2019	9,999	0	0
2020	16,325	291	16,616
	26,324	291	16,616

The Company has neither admitted any deposits under section 6033 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

1. The Company's results of operations for 2020 will be included in a Consolidated (Life/Non-Life) Federal Income Tax ("FIT") return with its ultimate parent, Kemper Corporation (formerly known as "Unitrin, Inc.") and the following eligible subsidiaries:

Alliance United Insurance Company	Leader Managing General Agency, Inc.
Alpha Property & Casualty Insurance Company	Kemper Independence Insurance Company
Casualty Underwriters, Inc.	Merastar Insurance Company
Charter Indemnity Company	Mutual Savings Fire Insurance Company
Cranberry Holdings, Inc.	Mutual Savings Life Insurance Company
Direct Response Corporation	National Association of Self-Employed Business Owners
Family Security Funerals Company	NCM Management Corp.
Financial Indemnity Company	Reserve National Insurance Company
Infinity Agency of Texas, Inc.	Response Insurance Company
Infinity Assurance Insurance Company	Response Worldwide Direct Auto and Insurance Company
Infinity Auto Insurance Company	Response Worldwide Insurance Company
Infinity Casualty Insurance Company	Rural American Consumer
Infinity Group, Inc. (The)	Summerset Marketing Company
Infinity Indemnity Insurance Company	The Reliable Life Insurance Company
Infinity Insurance Agency, Inc.	Trinity Universal Insurance Company
Infinity Insurance Company	Union National Fire Insurance Company
Infinity Preferred Insurance Company	Union National Life Insurance Company
Infinity Property and Casualty Corporation	United Casualty Insurance Company of America
Infinity Property and Casualty Services, Inc.	United Insurance Company of America
Infinity Safeguard Insurance Company	Unitrin Advantage Insurance Company
Infinity Security Insurance Company	Unitrin Auto & Home Insurance Company
Infinity Select Insurance Company	Unitrin Direct Insurance Company
Infinity Standard Insurance Company	Unitrin Direct Property & Casualty Company
Kemper Corporate Services	Unitrin Preferred Insurance Company
Kemper Direct General Agency, Inc.	Unitrin Safeguard Insurance Company
Kemper Financial Indemnity Company	Valley Property & Casualty Insurance Company
Kemper General Agency Inc.	Wamer Insurance Company
Leader Group, Inc.	

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:  
The method of allocation among the affiliated companies is subject to a written agreement that covers all periods in which the companies are included in the consolidated FIT return filed by Kemper Corporation. The agreement states that each subsidiary agrees to pay Kemper Corporation the amount of FIT liability no greater than or less than the FIT liability would be if the subsidiary had filed a separate tax return based upon the rules provided by the Internal Revenue Code of 1986, as amended. Kemper Corporation agrees to pay each subsidiary for the tax benefit, if any, of losses that are utilized in determining the consolidated FIT return liability.

G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. The Company is not subject to Repatriation Transition Tax.

I. The Company does not have any alternative minimum tax credits.

**10. Information Concerning Parent, Subsidiaries and Affiliates****A. Nature of relationships**

The Company is a wholly owned subsidiary of Infinity Insurance Company, an Indiana domiciled insurance company. Infinity Insurance Company is a wholly owned subsidiary of Infinity Property & Casualty Corporation, a wholly owned subsidiary of Kemper Corporation, a Delaware Corporation. Ultimately, 100% of the Company's net liability, premiums, losses and other expenses for existing, new and renewal business, net of unaffiliated reinsurance, are ceded to Trinity Universal Insurance Company.

**B. Detail of transactions greater than ½ % of admitted assets**

The Company and its affiliates have various transactions in the normal course of operations including policy and claim administration, charges for investment management and administration, employee benefits, rental of space, computer services, income taxes and commissions. All of these transactions are recorded at rates that approximate cost.

**C. Transactions with related party who are not reported on Schedule Y**

The Company has no transactions with related parties not reported on Schedule Y.

**D. Change in terms of intercompany arrangements**

There were no material changes in intercompany agreements with affiliates.

**E. Amounts due to or from related parties**

The Company reported \$9,537,722 payable to its affiliate, Trinity Universal Insurance Company. Balances due to or from affiliates are settled within 45 days after each quarter end. The company owns no shares, directly or indirectly, of its parent.

The Company is party to an intercompany reinsurance pooling agreement (see Note 26) with Infinity Insurance Company serving as the lead. As of December 1, 2018, Infinity Insurance Company is party to a quota share reinsurance agreement with Trinity Universal Insurance Company, whereby the liability is ceded 100% to Trinity Universal Insurance Company. The uncollected premium receivable (Assets, line 15.1), loss and loss adjustment expenses due (Liabilities, line 1 and line 3), reinsurance recoverable (Assets, line 16) and reinsurance payable (Liabilities, line 2 and line 12) are balances due to or from affiliates. See Schedule F for reinsurance balances due from or to related parties.

**F. The Company does not have any guarantees or undertakings for the benefit of an affiliate, which result in a material contingent exposure to its assets or the assets of any related party.**

- G. Effective January 1, 2019, Infinity Insurance Company and Merastar Insurance Company (service providers) entered into general services agreements with the affiliated companies listed below to provide general corporate services, which include accounting, financial, accounts payable, administrative, cash management, financial planning, human resources, legal, risk management, computer and information technology services. Fees for services shall be fair and reasonable in accordance with Statement of Statutory Accounting Principles (SSAP) No 25. Direct expenses shall be charged on an actual incurred basis and shared or indirect expenses shall be apportioned using generally accepted allocation methods in accordance with SSAP No. 70.
- H.

Property and Casualty Insurance Affiliates	
Alliance United Insurance Company	Kemper Independence Insurance Company
Alpha Property & Casualty Insurance Company	Merastar Insurance Company
Charter Indemnity Company	Response Insurance Company
Financial Indemnity Company	Response Worldwide Direct Auto Insurance Co
Infinity Assurance Insurance Company	Response Worldwide Insurance Company
Infinity Auto Insurance Company	Trinity Universal Insurance Company
Infinity Casualty Insurance Company	Unitrin Advantage Insurance Company
Infinity County Mutual Insurance Company	Unitrin Auto and Home Insurance Company
Infinity Indemnity Insurance Company	Unitrin County Mutual Insurance Company
Infinity Insurance Company	Unitrin Direct Insurance Company
Infinity Preferred Insurance Company	Unitrin Direct Property & Casualty Company
Infinity Safeguard Insurance Company	Unitrin Preferred Insurance Company
Infinity Security Insurance Company	Unitrin Safeguard Insurance Company
Infinity Select Insurance Company	Valley Property & Casualty Insurance Company
Infinity Standard Insurance Company	Warner Insurance Company
Kemper Financial Indemnity Company	
Life and Fire Insurance Affiliates	
Commonwealth Mutual Fire Insurance Company	The Reliable Life Insurance Company
Mutual Savings Fire Insurance Company	Union National Fire Insurance Company
Mutual Savings Life Insurance Company	Union National Life Insurance Company
Old Reliable Casualty Company	United Casualty Insurance Company of America
Reserve National Insurance Company	
Non-Insurance Affiliates	
Alliance United Insurance Services LLC	Kemper Personal Insurance General Agency, Inc.
Casualty Underwriters, Inc.	Leader Group, Inc.
Direct Response Corporation	Leader Managing General Agency, Inc.
Family Security Funerals Company	Merastar Industries LLC
Infinity Agency of Texas, Inc.	National Association of Self-Employed Business Owners
Infinity Insurance Agency, Inc.	NCM Management Corporation
Infinity Property and Casualty Corporation	Rural American Consumers A National Association
KAHG LLC	Security One Agency LLC
Kemper Corporate Services, Inc.	Summerset Marketing Company
Kemper Corporation	The Infinity Group, Inc.
Kemper General Agency, Inc.	

- I. All the shares outstanding are owned by Infinity Insurance Company, a wholly owned subsidiary of Infinity Property & Casualty Corporation. Infinity Property & Casualty Corporation is a wholly owned subsidiary of Kemper Corporation. Refer to the organization chart shown in Schedule Y – Part 1.
- J. The Company does not own shares in an upstream intermediate or ultimate parent.
- K. The Company has no investments in Subsidiary, Controlled or Affiliated Companies that exceed 10% of Admitted Assets of the Company.
- L. The Company has no investments in impaired Subsidiary, Controlled or Affiliated Companies.
- M. The Company has no investments in foreign insurance subsidiaries.
- N. The Company holds no investment in a downstream noninsurance holding company.
- O. The Company does not have investments in SCAs
- P. The Company does not have investments in insurance SCAs.

11. **Debt**

- A. The Company has no debt, including capital notes.
- B. FHLB (Federal Home Loan Bank) Agreements
- The Company is not a member with any FHLB.

**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plans

The Company does not sponsor any defined benefit plans.

B. Investment policies

Not applicable.

C. Fair value of plan assets

Not applicable.

D. Rate of return assumptions.

Not applicable.

E. Defined Contribution Plans

The Company does not sponsor any defined contribution plans.

F. Multiemployer Plans

The Company does not participate in any multiemployer plans.

G. Consolidated/Holding Company Plans

The Company participates in a qualified defined contribution 401(k) plan sponsored by Kemper Corporation. The Company's share of net expense for the qualified defined contribution 401(k) plan was \$0 and \$0 for the years ended December 31, 2020 and 2019 respectively. The Company has no legal obligations for benefits under these plans.

H. Postemployment Benefits and Compensated Absences

The Company does not participate in any other postretirement benefits or compensated absences plans.

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

The Company does not sponsor a postretirement benefit plan.

**13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- 1) The Company has 3,000,000 common capital stock shares authorized, with 2,500,000 issued and outstanding. The stated value of the common capital stock as of December 31, 2020 was \$1 per share.
- 2) The Company has no preferred stock authorized or outstanding.
- 3) The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the state of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Commissioner of Insurance, is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31.
- 4) No shareholder dividends were declared during the year ended December 31, 2020.
- 5) Based on the limitations noted in (3) above, the Company cannot pay dividends in 2021 without prior approval.
- 6) There were no restrictions placed on the Company's unassigned funds (surplus).
- 7) No advances have been made to surplus.
- 8) The Company does not hold any stock for special purposes.
- 9) The Company has no special surplus funds.
- 10) The Company had no portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses.
- 11) The Company did not issue surplus debentures or similar obligations.
- 12) The Company has not been involved in a quasi-reorganization.
- 13) The Company has not been involved in a quasi-reorganization.

**14. Liabilities, Contingencies and Assessments**

A. Contingent commitments

The Company has no contingent commitments.

B. Assessments

The Company has not been notified of any insolvency that might result in a guaranty fund assessment against the Company at a future date.

C. Gain contingencies

The Company has not recognized any gain contingencies on its financial statements.

D. Extra contractual obligation and bad faith losses

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

	Direct
Claims related to ECO and bad faith losses paid during the reporting period	0.00

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

Indicate whether claim count information is disclosed per claim count or per claimant:

Per Claim [ ] Per Claimant [ X ]

E. Product warranties

The Company has no product warranties.

F. Joint and Several Liabilities

The Company has no joint and several liability arrangements.

G. Other contingencies

The Company is involved in various legal proceedings that have arisen in the ordinary course of the Company’s business. The Company believes that resolution of its pending legal proceedings will not have a material adverse effect on the Company’s financial position, but may have a material adverse effect on the financial results for a given reporting period.

15. **Leases**

A. – B. The Company has no material lease obligations.

16. **Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

The Company has no off-balance sheet risk or financial instruments with concentrations of credit risk.

17. **Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of receivables reported as sales

The Company has no transfers of receivables reported as sales.

B. Transfers and servicing of financial assets

The Company has no transfers or servicing of financial assets.

C. Wash sales

The Company has no wash sales.

18. **Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

A. Administrative services only (ASO) plans

The Company did not serve as an ASO plan administrator.

B. Administrative services contract (ASC) plans

The Company did not serve as an ASC plan administrator.

C. Medicare or similarly structured cost based reimbursement contracts

The Company did not serve as a Medicare or similarly structured cost based reimbursement contract administrator.

19. **Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

The Company did not have any direct premiums written through or produced by managing general agents or third party administrators.

20. **Fair Value Measurement**

A. Assets measured at fair value on a recurring basis:

1. The reporting entity does not hold any assets or liabilities that are measured and reported at fair value on a recurring basis on the statement of financial position as of December 31, 2020.
2. Not applicable.
3. Not applicable.
4. Not applicable.

5. The reporting entity does not have any derivative assets or liabilities.

B. Other Fair Value Disclosures

Not applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)
Bonds	\$7,830,244	\$7,294,578	\$2,510,938	\$5,319,306	\$ -	\$ -
Short Term	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Equivalents	\$8,160,743	\$8,160,743	\$8,160,743	\$ -	\$ -	\$ -

D. Not applicable because the entity has disclosed fair value for all financial instruments in Note 20C above.

21. **Other Items**

A. Unusual or infrequent items

The Company, as part of its response to the COVID-19 global pandemic, provided a credit to certain personal automobile policyholders having policies in force during the second quarter of 2020. These premium credits of up to 15% each month were applied to each of these policies in the following month and recognized as a reduction to earned premiums. The credits were applied directly to the policyholder's receivable. If a policyholder had paid in full, the policyholder received a refund of the credited amounts.

B. Troubled debt restructuring for debtors

The Company has no troubled debt restructurings.

C. Other disclosures

The Company did not identify any other items requiring disclosure in the financial statements.

D. Business interruption insurance recoveries

The Company has no business interruption insurance recoveries.

E. State transferable and non-transferable tax credits

The Company does not have any state transferable or non-transferable tax credits.

F. Subprime mortgage-related exposure

The company has no exposure to subprime mortgages.

G. Insurance-linked securities (ILS) contracts

The Company does not have ILS contracts.

H. The amount that could be realized on life insurance where the reporting entity is owner and beneficiary or has otherwise obtained rights to control the policy

Not applicable.

22. **Events Subsequent**

Subsequent events have been considered through February 26, 2021 for the statutory statement issued on February 26, 2021. The Company is not aware of any material events subsequent to December 31, 2020, which would require disclosure in or adjustment to these financial statements.

23. **Reinsurance**

A. Unsecured Reinsurance Recoverable

The business of the Company is 100% reinsured through a quota share reinsurance agreement with Trinity Universal Insurance Company, an affiliate, and third-party reinsurance. Refer to Note 10 for additional information.

Should any individual third-party reinsurer fail to pay balances, amounts would become payable by Trinity Universal Insurance Company via the quota share reinsurance agreement.

<u>Company</u>	<u>NAIC #</u>	<u>FEIN</u>	<u>Recoverable (in Thousands)</u>
Trinity Universal Insurance Company	19887	75-0620550	\$49,933

B. Reinsurance Recoverable in Dispute

The Company does not have any reinsurance recoverable in dispute.

C. Reinsurance Assumed and Ceded

1) The following table summarizes (in Thousands) ceded and assumed unearned premiums and the related commission equity at December 31, 2020:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
(i) Affiliates			19,715		(19,715)	
(ii) All Other						
(iii) Total			19,715		(19,715)	

2) The Company has no accruals for 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.

3) There are no reinsurance contracts covering losses that have occurred prior to the inception of the contracts.

D. The Company did not write off any reinsurance balances in 2020 or 2019 as uncollectible.

E. The Company has not reported any commutations in its operations for the current year.

F. The Company has no reinsurance contracts that transfer liabilities for losses that have already occurred and that will generate special surplus transactions.

G. The Company has no reinsurance accounted for as deposit.

H. The Company has not transferred property and casualty run-off agreements.

I. The Company does not have certified reinsurers.

J. The Company does not have retroactive reinsurance agreements covering asbestos and pollution liabilities.

K. The Company does not have health business or associated reinsurance agreements.

24. **Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A. – F. The Company does not have retrospectively rated contracts or contracts subject to redetermination.

25. **Change in Incurred Losses and Loss Adjustment Expenses**

Property and casualty insurance reserves are estimates based on historical experience patterns and current economic trends. Actual loss experience and loss trends are likely to differ from these historical experience patterns and economic conditions. Loss experience and loss trends emerge over several years from the dates of loss inception. The Company monitors such emerging loss trends. Upon concluding, based on the data available, that an emerging loss trend will continue, the Company adjusts its property and casualty insurance reserves to reflect such trend. These changes in loss trend are reflected in the results of the period of change and included in the Company's financial statements net of reinsurance. The business to which this development relates is not retrospectively rated; therefore, they are not subject to premium adjustments. As the Company cedes 100% of its net losses to its parent, Infinity Insurance Company, who has a 100% quote share agreement with Trinity Universal Insurance Company, reserves as of both December 31, 2020 and 2019 were \$0, and the Company experienced no reserve development.

26. **Intercompany Pooling Arrangements**

The Company and certain of its insurance affiliates maintain an intercompany reinsurance pooling agreement with the Company's parent, Infinity Insurance Company. The effect is to transfer all direct insurance liabilities of the pool members to Infinity Insurance Company and to cede specified percentages of the net underwriting results of Infinity Insurance Company to the participating pool members as follows:

Lead Entity and all Affiliated Entities	NAIC Company	Pooling
Infinity Insurance Company	22268	99.1 %
Infinity Assurance Insurance Company	39497	0.1 %
Infinity Auto Insurance Company	11738	0.1 %
Infinity Casualty Insurance Company	21792	0.1 %
Infinity Indemnity Insurance Company	10061	0.1 %
Infinity Preferred Insurance Company	10195	0.1 %
Infinity Safeguard Insurance Company	16802	0.1 %
Infinity Security Insurance Company	38873	0.1 %
Infinity Select Insurance Company	20260	0.1 %
Infinity Standard Insurance Company	12599	0.1 %

The Company's net underwriting results are determined after making cessions to various other non-affiliated reinsurers under terms of other reinsurance agreements. Substantially all of these cessions are made subsequent to the pooling of business from the pool members to Infinity Insurance Company. There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and the corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. The Provision for Reinsurance (Schedule F, Part 7), if any, is recorded by

Infinity Insurance Company and is not shared with the other pool participants. Uncollectible reinsurance balances which are written off are subject to the terms of the pooling agreement.

**27. Structured Settlements**

A. – B. The Company has no structured settlements.

**28. Health Care Receivables**

A. – B. The Company does not have any health care receivables.

**29. Participating Policies**

The Company does not have any participating policies.

**30. Premium Deficiency Reserves**

The Company has no premium deficiency reserves.

**31. High Deductibles**

A. – B. The Company does not have any high deductibles on unpaid claims as of December 31, 2020.

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

A. Tabular discounts

The Company does not discount the liabilities for unpaid losses and loss adjustment expenses.

B. Non-tabular discounts

The Company does not discount the liabilities for unpaid losses and loss adjustment expenses.

C. Changes in discount assumptions

Not applicable.

**33. Asbestos/Environmental Reserves**

A. The Company has never written an insured for which a potential for the existence of a liability due to asbestos losses exists.

B. Asbestos IBNR and bulk reserve, direct, assumed and net

Not applicable.

C. Asbestos LAE reserve, direct, assumed and net

Not applicable.

D. The Company has never written an insured for which a potential for the existence of a liability due to environmental losses exists.

E. Environmental IBNR and bulk reserve, direct, assumed and net

Not applicable.

F. Environmental LAE reserve, direct, assumed and net

Not applicable.

**34. Subscriber Savings Accounts**

The Company is not a reciprocal insurance company.

**35. Multiple Peril Crop Insurance**

The Company does not write any multiple crop insurance.

**36. Financial Guaranty Insurance**

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating? .....

Ohio

1.4

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

Yes ☒ No ☐

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. ....

0000860748

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 ☒

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. ....

12/31/2016

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. ....

12/31/2016

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). ....

02/13/2018

3.4

By what department or departments?  
Ohio .....

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 ☒

3.6

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

Yes ☒ No ☐ N/A ☐

4.1

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

Yes ☐ No ☒  
Yes ☐ No ☒

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? .....  
4.22 renewals? .....

Yes ☐ No ☒  
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

If yes, provide the name of the 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 ☒

6.2

If yes, give full information: .....

7.1

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

Yes ☐ No ☒

7.2

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

1 Nationality	2 Type of Entity
.....	.....

GENERAL INTERROGATORIES

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Deloitte & Touche LLP  
111 S. Wacker Drive  
Chicago, IL 60606-4301

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 the 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:

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?  
Bradley J Andrekus, Actuary  
220 East Randolph Street  
Suite 3300  
Chicago, IL 60601

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ ]  
12.11 Name of real estate holding company .....  
12.12 Number of parcels involved .....  
12.13 Total book/adjusted carrying value ..... \$

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).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE   Infinity Casualty Insurance Company

GENERAL INTERROGATORIES

- 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 subordinate 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 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.....\$ .....

20.12 To stockholders not officers.....\$ .....

20.13 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 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.....\$ .....

20.22 To stockholders not officers.....\$ .....

20.23 Trustees, supreme or grand (Fraternal Only) .....\$ .....
- 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 reported 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.....\$ .....

21.22 Borrowed from others.....\$ .....

21.23 Leased from others .....\$ .....

21.24 Other .....\$ .....
- 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 \$ .....

22.22 Amount paid as expenses .....\$ .....

22.23 Other amounts paid .....\$ .....
- 23.1   Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [   ]   No [ X ]
- 23.2   If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

GENERAL INTERROGATORIES

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. ....\$ .....  
24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....  
24.093 Total payable for securities lending reported on the liability page. ....\$ .....

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 currently 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 .....\$ .....  
25.22 Subject to reverse repurchase agreements .....\$ .....  
25.23 Subject to dollar repurchase agreements .....\$ .....  
25.24 Subject to reverse dollar repurchase agreements .....\$ .....  
25.25 Placed under option agreements .....\$ .....  
25.26 Letter stock or securities restricted as to sale -  
excluding FHLB Capital Stock .....\$ .....  
25.27 FHLB Capital Stock .....\$ .....  
25.28 On deposit with states .....\$ .....2, 128, 536  
25.29 On deposit with other regulatory bodies .....\$ .....  
25.30 Pledged as collateral - excluding collateral pledged to  
an FHLB .....\$ .....  
25.31 Pledged as collateral to FHLB - including assets  
backing funding agreements .....\$ .....  
25.32 Other .....\$ .....

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 result 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 Guideline 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 that 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. ....\$ .....

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
The Northern Trust Company .....	333 S. Wabash Avenue, Chicago, Illinois 60604 .....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

GENERAL INTERROGATORIES

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 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Bank of New York Mellon .....	The Northern Trust Company .....	07/01/2020 .....	Institution with better capabilities and ability to scale .....

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
Merastar Insurance Company .....	A.....

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
N/A .....	Merastar Insurance Company .....	N/A .....	N/A .....	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] 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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

GENERAL INTERROGATORIES

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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	7,294,578	7,830,245	535,667
30.2 Preferred stocks .....			
30.3 Totals	7,294,578	7,830,245	535,667

30.4 Describe the sources or methods utilized in determining the fair values:  
The Company sources pricing data from recognized data vendors specializing in providing market pricing data. Pricing data for private non-market securities is provided by third party investment advisors and managers or developed internally by the Company's ultimate parent. ....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [ X ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

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

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

32.2 If no, list exceptions:  
.....

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

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 a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ 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 [ ]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....55,425

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

38.1 Amount of payments for legal expenses, if any? .....\$ .....

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? .....\$ .....

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

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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. ....

\$ \_\_\_\_\_

1.3

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

\$ \_\_\_\_\_

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. ....

\$ \_\_\_\_\_

1.5

Indicate total incurred claims on all Medicare Supplement Insurance. ....

\$ \_\_\_\_\_

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ \_\_\_\_\_

1.62

Total incurred claims .....

\$ \_\_\_\_\_

1.63

Number of covered lives .....

\_\_\_\_\_

All years prior to most current three years

1.64

Total premium earned .....

\$ \_\_\_\_\_

1.65

Total incurred claims .....

\$ \_\_\_\_\_

1.66

Number of covered lives .....

\_\_\_\_\_

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ \_\_\_\_\_

1.72

Total incurred claims .....

\$ \_\_\_\_\_

1.73

Number of covered lives .....

\_\_\_\_\_

All years prior to most current three years

1.74

Total premium earned .....

\$ \_\_\_\_\_

1.75

Total incurred claims .....

\$ \_\_\_\_\_

1.76

Number of covered lives .....

\_\_\_\_\_

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

\_\_\_\_\_

\_\_\_\_\_

2.2

Premium Denominator .....

\_\_\_\_\_

\_\_\_\_\_

2.3

Premium Ratio (2.1/2.2) .....

0.000

0.000

2.4

Reserve Numerator .....

\_\_\_\_\_

\_\_\_\_\_

2.5

Reserve Denominator .....

\_\_\_\_\_

\_\_\_\_\_

2.6

Reserve Ratio (2.4/2.5) .....

0.000

0.000

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 .....

\$ \_\_\_\_\_

3.22

Non-participating policies .....

\$ \_\_\_\_\_

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. ....

\$ \_\_\_\_\_

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 .....

\_\_\_\_\_

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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?  
The Company does not write workers compensation insurance.

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.  
All policies are ceded to Infinity Insurance Company as part of the intercompany pooling agreement (see Note 26) and, ultimately, reinsured by Trinity Universal Insurance Company, as part of a 100% quota share agreement between Infinity Insurance Company and Trinity Universal Insurance Company.

6.3

What provision has this reporting entity made (such as a 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?  
All policies are ceded to Infinity Insurance Company as part of the intercompany pooling agreement (see Note 26) and, ultimately, reinsured by Trinity Universal Insurance Company, as part of a 100% quota share agreement between Infinity Insurance Company and Trinity Universal Insurance Company.

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 [ ] No [ X ]

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.  
All policies are ceded to Infinity Insurance Company as part of the intercompany pooling agreement (see Note 26) and, ultimately, reinsured by Trinity Universal Insurance Company, as part of a 100% quota share agreement between Infinity Insurance Company and Trinity Universal Insurance Company.

7.1

Has this 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 ratio cap, an aggregate limit or any similar provisions)?

Yes [ ] No [ X ]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:

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 [ ]

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,  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [ ] No [ X ]  
Yes [ X ] No [ ]  
Yes [ ] No [ X ]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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 asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses .....\$ .....

12.12 Unpaid underwriting expenses (including loss adjustment expenses) .....\$ .....

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds .....\$ .....

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 ]

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 the current year:

12.61 Letters of credit .....\$ .....

12.62 Collateral and other funds.....\$ .....

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

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]

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

14.1 Is the company 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 .....					
16.12 Products .....					
16.13 Automobile .....					
16.14 Other*					

\* Disclose type of coverage:  
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

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

Yes [   ] No [ ☒ ]

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

17.11

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

\$ .....

17.12

Unfunded portion of Interrogatory 17.11 .....

\$ .....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$ .....

17.14

Case reserves portion of Interrogatory 17.11 .....

\$ .....

17.15

Incurred but not reported portion of Interrogatory 17.11 .....

\$ .....

17.16

Unearned premium portion of Interrogatory 17.11 .....

\$ .....

17.17

Contingent commission portion of Interrogatory 17.11 .....

\$ .....

18.1

Do you act as a custodian for health savings accounts? .....

Yes [   ] No [ ☒ ]

18.2

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

\$ .....

18.3

Do you act as an administrator for health savings accounts? .....

Yes [   ] No [ ☒ ]

18.4

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

\$ .....

19.

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

Yes [ ☒ ] No [   ]

19.1

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

Yes [   ] No [   ]

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	37,468,991	31,005,307	25,399,774	21,100,869	11,902,814
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	8,747,423	7,516,214	7,528,320	6,819,122	3,284,250
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
6. Total (Line 35) .....	46,216,414	38,521,521	32,928,094	27,919,991	15,187,064
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....			487,369	934,899	940,571
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....			221,800	451,954	451,888
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
12. Total (Line 35) .....			709,169	1,386,853	1,392,459
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8) .....			35,027	(6,844)	(33,975)
14. Net investment gain or (loss) (Line 11) .....	179,213	152,787	102,960	106,602	87,530
15. Total other income (Line 15) .....			66,704	74,958	82,048
16. Dividends to policyholders (Line 17) .....					
17. Federal and foreign income taxes incurred (Line 19) .....	16,325	29,715	2,179	58,010	38,006
18. Net income (Line 20) .....	162,888	123,072	202,512	116,706	97,597
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	16,475,743	7,768,347	7,646,811	7,645,087	7,549,009
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	426,833	145	6,097	224,687	104,757
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) .....	10,002,043	1,454,042	1,460,837	1,622,896	1,403,451
22. Losses (Page 3, Line 1) .....				545,364	527,996
23. Loss adjustment expenses (Page 3, Line 3) .....				137,757	139,996
24. Unearned premiums (Page 3, Line 9) .....				627,575	612,059
25. Capital paid up (Page 3, Lines 30 & 31) .....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37) .....	6,473,700	6,314,305	6,185,974	6,022,191	6,145,558
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11) .....	(272,526)	199,039	(1,056,794)	52,834	141,469
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	6,473,700	6,314,305	6,185,974	6,022,191	6,145,558
29. Authorized control level risk-based capital .....	30,013	29,304	118,719	76,877	80,551
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1) .....	47.1	99.4	94.2	99.1	99.0
31. Stocks (Lines 2.1 & 2.2) .....					
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....					
33. Real estate (Lines 4.1, 4.2 & 4.3) .....					
34. Cash, cash equivalents and short-term investments (Line 5) .....	52.7	0.6	5.8	0.9	1.0
35. Contract loans (Line 6) .....					
36. Derivatives (Line 7) .....					
37. Other invested assets (Line 8) .....					
38. Receivables for securities (Line 9) .....	0.2				
39. Securities lending reinvested collateral assets (Line 10) .....					
40. Aggregate write-ins for invested assets (Line 11) .....					
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) .....					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) .....					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) .....					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....					
46. Affiliated mortgage loans on real estate .....					
47. All other affiliated .....					
48. Total of above Lines 42 to 47 .....					
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)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....					
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	159,395	128,331	163,783	( 123,367)	101,011
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	15,456,738	12,995,902	14,601,022	8,998,652	7,408,610
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	4,483,943	3,854,822	3,884,499	2,796,305	1,863,113
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....			2,351	151	291
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	19,940,681	16,850,724	18,487,872	11,795,108	9,272,014
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....			1,110,267	595,976	627,989
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....			249,521	281,045	297,250
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....			2,351	151	291
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....			1,362,139	877,172	925,530
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....			61.1	65.2	67.6
68. Loss expenses incurred (Line 3) .....			11.4	11.8	11.4
69. Other underwriting expenses incurred (Line 4) .....			24.9	23.4	23.4
70. Net underwriting gain (loss) (Line 8) .....			2.6	(0.5)	(2.4)
<b>Other Percentages</b>					
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) .....			37.6	17.8	17.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....			72.5	77.1	79.0
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) .....			11.5	23.0	22.7
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....			(14)	(16)	(21)
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 100.0).....			(0.2)	(0.3)	(0.3)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....		(14)	(22)	(16)	(52)
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) .....		(0.2)	(0.4)	(0.3)	(0.9)

NOTE: 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: .....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

**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  Direct and Assumed	2  Ceded	3  Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10  Salvage and Subrogation Received	11  Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior.....	XXX	XXX	XXX	1	1							XXX
2. 2011.....	1,022	6	1,016	650	1	27		108		57	784	XXX
3. 2012.....	1,189	8	1,181	775	1	27		126		65	927	XXX
4. 2013.....	1,310	10	1,300	815	1	27	1	137	2	74	975	XXX
5. 2014.....	1,337	12	1,325	842	8	25	2	136	1	80	992	XXX
6. 2015.....	1,361	14	1,347	913		24	(1)	134	(2)	91	1,074	XXX
7. 2016.....	1,404	12	1,392	927	(9)	21	(1)	137	(4)	95	1,099	XXX
8. 2017.....	1,384	13	1,371	881	(23)	16	(6)	133	(8)	92	1,067	XXX
9. 2018.....	1,495	159	1,336	834	9	12	(11)	127	(8)	43	983	XXX
10. 2019.....	1,677	1,677		887	887	9	9	163	163			XXX
11. 2020.....	2,075	2,075		620	620	3	3	138	138			XXX
12. Totals	XXX	XXX	XXX	8,145	1,496	192	(3)	1,338	281	597	7,901	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	7	7	2	2									XXX
2. 2011.....													XXX
3. 2012.....	1	1											XXX
4. 2013.....	4	4											XXX
5. 2014.....	2	2	(1)	(1)									XXX
6. 2015.....	7	7	(1)	(1)	1	1			1	1			XXX
7. 2016.....	11	11	3	3	2	2	1	1	3	3			XXX
8. 2017.....	17	17	10	10	3	3	1	1	3	3			XXX
9. 2018.....	30	30	27	27	6	6	3	3	4	4			XXX
10. 2019.....	93	93	55	55	12	12	5	5	13	13			XXX
11. 2020.....	207	207	281	281	13	13	13	13	65	65			XXX
12. Totals	378	378	374	374	37	37	22	22	88	88			XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2011.....	786	2	784	76.9	31.6	77.2					
3. 2012.....	930	3	927	78.2	38.4	78.5					
4. 2013.....	983	8	975	75.0	77.9	75.0					
5. 2014.....	1,005	13	992	75.1	104.3	74.9					
6. 2015.....	1,078	4	1,074	79.2	32.0	79.7					
7. 2016.....	1,103	4	1,099	78.6	35.1	79.0					
8. 2017.....	1,063	(4)	1,067	76.8	(28.2)	77.8					
9. 2018.....	1,042	59	983	69.7	37.2	73.6					
10. 2019.....	1,237	1,237		73.8	73.8						
11. 2020.....	1,338	1,338		64.5	64.5						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior.....	148	136	136	131	132	131	134	134	134	134		
2. 2011.....	654	678	680	678	679	676	676	676	676	676		
3. 2012.....	XXX	800	806	807	807	803	800	801	801	801		
4. 2013.....	XXX	XXX	875	865	849	842	842	840	840	840		
5. 2014.....	XXX	XXX	XXX	882	868	859	861	857	857	857		
6. 2015.....	XXX	XXX	XXX	XXX	930	935	938	938	938	938		
7. 2016.....	XXX	XXX	XXX	XXX	XXX	980	959	958	958	958		
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	934	926	926	926		
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	848	848	848		
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

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 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020		
1. Prior.....	000	71	101	114	122	125	128	134	134	134	XXX	XXX
2. 2011.....	395	588	640	661	670	674	675	676	676	676	XXX	XXX
3. 2012.....	XXX	479	699	762	784	793	797	801	801	801	XXX	XXX
4. 2013.....	XXX	XXX	510	739	797	818	828	840	840	840	XXX	XXX
5. 2014.....	XXX	XXX	XXX	520	750	808	832	857	857	857	XXX	XXX
6. 2015.....	XXX	XXX	XXX	XXX	575	821	880	938	938	938	XXX	XXX
7. 2016.....	XXX	XXX	XXX	XXX	XXX	604	833	958	958	958	XXX	XXX
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	571	926	926	926	XXX	XXX
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	848	848	848	XXX	XXX
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020
1. Prior.....	65	26	16	6	4	2	2			
2. 2011.....	136	39	15	6	4	1	1			
3. 2012.....	XXX	181	44	18	11	6	1			
4. 2013.....	XXX	XXX	222	60	25	13	6			
5. 2014.....	XXX	XXX	XXX	219	53	24	17			
6. 2015.....	XXX	XXX	XXX	XXX	218	45	27			
7. 2016.....	XXX	XXX	XXX	XXX	XXX	237	54			
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	226			
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

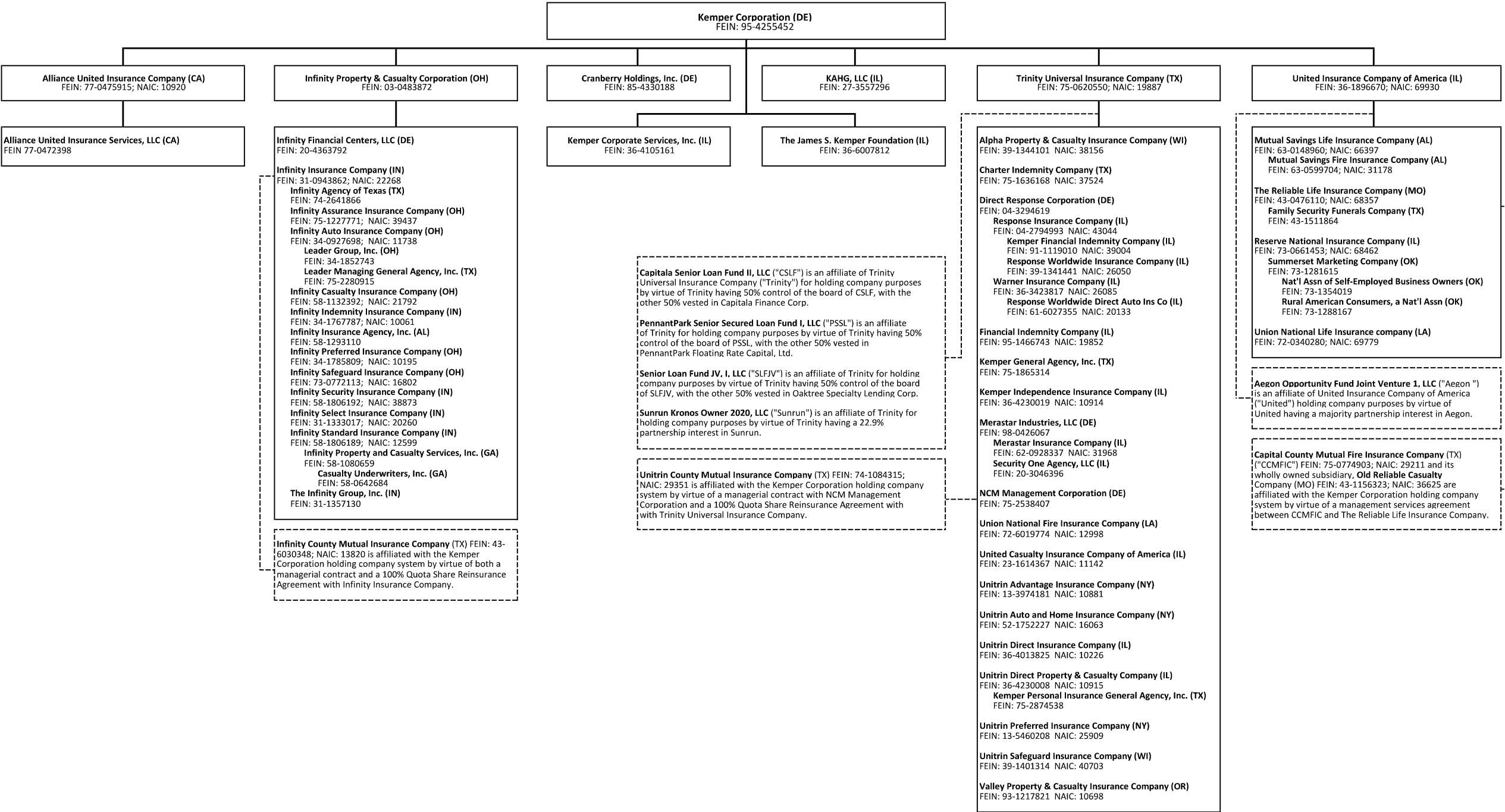
Allocated by States and Territories									
States, Etc.	1  Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4  Dividends Paid or Credited to Policyholders on Direct Business	5  Direct Losses Paid (Deducting Salvage)	6  Direct Losses Incurred	7  Direct Losses Unpaid	8  Finance and Service Charges Not Included in Premiums	9  Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2  Direct Premiums Written	3  Direct Premiums Earned						
1. Alabama .....	AL	N							
2. Alaska .....	AK	N							
3. Arizona .....	AZ	L	14,111,731	14,541,083	8,348,643	9,666,438	6,915,065	37,530	
4. Arkansas .....	AR	N							
5. California .....	CA	N							
6. Colorado .....	CO	N							
7. Connecticut .....	CT	N							
8. Delaware .....	DE	N							
9. District of Columbia .....	DC	N							
10. Florida .....	FL	L			(4,794)	(4,896)	3,467		
11. Georgia .....	GA	L	31,470,739	27,341,887	11,164,172	10,771,195	12,589,457	204,830	
12. Hawaii .....	HI	N							
13. Idaho .....	ID	N							
14. Illinois .....	IL	L			(943)	(2,428)	(107)		
15. Indiana .....	IN	L							
16. Iowa .....	IA	N							
17. Kansas .....	KS	N							
18. Kentucky .....	KY	N							
19. Louisiana .....	LA	N							
20. Maine .....	ME	N							
21. Maryland .....	MD	N							
22. Massachusetts .....	MA	N							
23. Michigan .....	MI	N							
24. Minnesota .....	MN	N							
25. Mississippi .....	MS	N							
26. Missouri .....	MO	N							
27. Montana .....	MT	N							
28. Nebraska .....	NE	N							
29. Nevada .....	NV	N							
30. New Hampshire .....	NH	N							
31. New Jersey .....	NJ	N							
32. New Mexico .....	NM	N							
33. New York .....	NY	L							
34. North Carolina .....	NC	N							
35. North Dakota .....	ND	N							
36. Ohio .....	OH	L							
37. Oklahoma .....	OK	N							
38. Oregon .....	OR	N							
39. Pennsylvania .....	PA	L	633,943	689,490	435,682	421,916	530,744	4,545	
40. Rhode Island .....	RI	N							
41. South Carolina .....	SC	N							
42. South Dakota .....	SD	N							
43. Tennessee .....	TN	L			(2,078)	(2,612)	(304)		
44. Texas .....	TX	N							
45. Utah .....	UT	N							
46. Vermont .....	VT	N							
47. Virginia .....	VA	N							
48. Washington .....	WA	L							
49. West Virginia .....	WV	N							
50. Wisconsin .....	WI	N							
51. Wyoming .....	WY	N							
52. American Samoa .....	AS	N							
53. Guam .....	GU	N							
54. Puerto Rico .....	PR	N							
55. U.S. Virgin Islands .....	VI	N							
56. Northern Mariana Islands .....	MP	N							
57. Canada .....	CAN	N							
58. Aggregate other alien ..	OT	XXX							
59. Totals	XXX	46,216,414	42,572,459		19,940,681	20,849,614	20,038,322	246,905	
DETAILS OF WRITE-INS									
58001. ....	XXX								
58002. ....	XXX								
58003. ....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:  
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....10 R - Registered - Non-domiciled RRGs.....  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... Q - Qualified - Qualified or accredited reinsurer. ....  
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus business in the state .....47  
lines in the state of domicile.....  
(b) Explanation of basis of allocation of premiums by states, etc.  
Auto Liability and Auto Physical Damage - Location of principal garage of insured.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Infinity Casualty Insurance Company

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

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**OVERFLOW PAGE FOR WRITE-INS**