

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).....	6,776,440,235		6,776,440,235	6,356,198,357
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	298,229,681		298,229,681	221,390,286
2.2 Common stocks.....	2,790,772,687		2,790,772,687	2,445,405,797
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	398,349,360		398,349,360	411,386,547
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	17,758,195		17,758,195	31,757,048
5. Cash (\$.....(14,104,624), Schedule E-Part 1), cash equivalents (\$....479,237,408, Schedule E-Part 2) and short-term investments (\$....53,205,000, Schedule DA).....	518,337,784		518,337,784	205,913,084
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	12,010,953	8,890,261	3,120,692	177,552,288
9. Receivables for securities.....			0	264,752
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	10,811,898,895	8,890,261	10,803,008,634	9,849,868,159
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	37,484,852		37,484,852	31,933,471
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	316,035,216	39,134,196	276,901,020	229,707,160
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	1,518,440,284		1,518,440,284	1,381,367,131
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	33,571,325		33,571,325	9,544,500
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	92,218,088		92,218,088	58,158,402
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	216,903,226	159,890,336	57,012,890	91,499,446
21. Furniture and equipment, including health care delivery assets (\$.....0).....	116,584,727	116,584,727	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	221,305,646	216,171,283	5,134,363	10,699,862
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,364,442,259	540,670,803	12,823,771,456	11,662,778,130
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	13,364,442,259	540,670,803	12,823,771,456	11,662,778,130

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE.....	3,541,363		3,541,363	3,064,108
2502. STATE TAX CREDITS.....	1,593,000		1,593,000	7,635,000
2503. PREPAID EXPENSES.....	200,222,397	200,222,397	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	15,948,886	15,948,886	0	754
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	221,305,646	216,171,283	5,134,363	10,699,862

PROGRESSIVE CASUALTY INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	3,200,184,179	2,932,616,726
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	265,623,762	279,683,801
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	714,125,600	637,962,590
4. Commissions payable, contingent commissions and other similar charges.....	43,053,599	28,451,513
5. Other expenses (excluding taxes, licenses and fees).....	453,524,895	404,912,881
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	75,508,000	70,632,586
7.1 Current federal and foreign income taxes (including \$.....5,055,548 on realized capital gains (losses)).....	76,919,449	54,230,363
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....3,178,833,701 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	3,052,906,152	2,746,166,192
10. Advance premium.....	13,184,538	13,905,046
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	513,969	28,113,572
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.....	168,713,888	7,114,080
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....		56,725
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	201,678,400	175,219,000
19. Payable to parent, subsidiaries and affiliates.....	1,157,055,965	1,197,252,291
20. Derivatives.....		
21. Payable for securities.....	37,056,292	28,492,031
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	26,653,787	22,471,013
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	9,486,702,475	8,627,280,410
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	9,486,702,475	8,627,280,410
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	1,187,832,626	1,105,684,504
35. Unassigned funds (surplus).....	2,146,236,355	1,926,813,216
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	3,337,068,981	3,035,497,720
38. TOTAL (Page 2, Line 28, Col. 3).....	12,823,771,456	11,662,778,130

DETAILS OF WRITE-INS

2501. STATE PLAN LIABILITY.....	21,219,155	17,692,294
2502. OTHER LIABILITIES.....	4,528,829	4,232,369
2503. ESCHEATABLE PROPERTY.....	905,803	546,350
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	26,653,787	22,471,013
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE CASUALTY INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	9,223,615,743	8,635,880,399
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	4,979,831,201	5,173,811,960
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	846,917,869	814,505,280
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	2,196,125,663	1,756,787,865
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	8,022,874,733	7,745,105,105
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	1,200,741,010	890,775,294
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	373,381,370	380,337,901
10. Net realized capital gains (losses) less capital gains tax of \$....36,308,676 (Exhibit of Capital Gains (Losses)).....	153,445,915	67,346,011
11. Net investment gain (loss) (Lines 9 + 10).....	526,827,285	447,683,912
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$....2,756,624 amount charged off \$....84,741,994).....	(81,985,370)	(66,578,096)
13. Finance and service charges not included in premiums.....	25,835,513	24,604,471
14. Aggregate write-ins for miscellaneous income.....	26,837,941	(13,804,475)
15. Total other income (Lines 12 through 14).....	(29,311,916)	(55,778,100)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,698,256,379	1,282,681,106
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).....	1,698,256,379	1,282,681,106
19. Federal and foreign income taxes incurred.....	342,283,913	172,248,585
20. Net income (Line 18 minus Line 19) (to Line 22).....	1,355,972,466	1,110,432,521
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	3,035,497,720	2,411,184,749
22. Net income (from Line 20).....	1,355,972,466	1,110,432,521
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....37,449,264.....	296,030,657	364,702,328
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	71,425,907	(7,320,542)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(23,750,221)	(91,353,741)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	56,725	(56,725)
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.....	82,148,122	83,908,861
33.2 Transferred to capital (Stock Dividend).....		
33.3. Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(1,480,000,000)	(835,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(312,395)	(999,730)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	301,571,260	624,312,972
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	3,337,068,981	3,035,497,720

DETAILS OF WRITE-INS

0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. MISCELLANEOUS INCOME.....	16,751,810	10,148,512
1402. FINANCE AND SERVICE CHARGE REVENUE ASSUMED.....	16,408,224	15,911,918
1403. SERVICE BUSINESS REVENUE.....	36,508	57,614
1498. Summary of remaining write-ins for Line 14 from overflow page.....	(6,358,601)	(39,922,519)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	26,837,941	(13,804,475)
3701. CHANGE IN ELIMINATION IN DEFERRED UNREALIZED GAIN (LOSS) PER SSAP 25.....	(312,395)	(999,730)
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	(312,395)	(999,730)

PROGRESSIVE CASUALTY INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	9,308,393,399	8,635,966,385
2. Net investment income.....	410,867,355	401,073,948
3. Miscellaneous income.....	(28,860,946)	(53,814,817)
4. Total (Lines 1 through 3).....	9,690,399,808	8,983,225,515
5. Benefit and loss related payments.....	4,750,350,612	4,688,423,899
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....	.....
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,900,484,292	2,427,557,215
8. Dividends paid to policyholders.....	.....	.....
9. Federal and foreign income taxes paid (recovered) net of \$....44,427,079 tax on capital gains (losses).....	355,903,503	336,704,847
10. Total (Lines 5 through 9).....	8,006,738,407	7,452,685,961
11. Net cash from operations (Line 4 minus Line 10).....	1,683,661,401	1,530,539,555
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	7,334,020,685	7,104,277,994
12.2 Stocks.....	135,706,726	97,930,059
12.3 Mortgage loans.....	.....	.....
12.4 Real estate.....	15,783,276	39,387,644
12.5 Other invested assets.....	178,343,535	37,140,969
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	2,943	2,678
12.7 Miscellaneous proceeds.....	8,829,013	32,022,701
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	7,672,686,178	7,310,762,045
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	7,613,543,774	8,228,100,001
13.2 Stocks.....	196,208,241	150,095,266
13.3 Mortgage loans.....	.....	.....
13.4 Real estate.....	9,283,307	13,054,731
13.5 Other invested assets.....	2,915,009	61,289,976
13.6 Miscellaneous applications.....	.....	.....
13.7 Total investments acquired (Lines 13.1 to 13.6).....	7,821,950,331	8,452,539,974
14. Net increase (decrease) in contract loans and premium notes.....	.....	.....
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(149,264,153)	(1,141,777,929)
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.....	82,148,122	83,908,861
16.3 Borrowed funds.....	.....	.....
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	.....	.....
16.5 Dividends to stockholders.....	1,480,000,000	835,000,000
16.6 Other cash provided (applied).....	175,879,331	65,762,164
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(1,221,972,547)	(685,328,975)
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).....	312,424,700	(296,567,349)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	205,913,084	502,480,433
19.2 End of year (Line 18 plus Line 19.1).....	518,337,785	205,913,084

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

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PROGRESSIVE CASUALTY INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	0		0	0
2. Allied lines.....	0		0	0
3. Farmowners multiple peril.....	0		0	0
4. Homeowners multiple peril.....	27,376,248	13,815,355	14,094,173	27,097,431
5. Commercial multiple peril.....	330,418	74,956	221,145	184,229
6. Mortgage guaranty.....	0		0	0
8. Ocean marine.....	0		0	0
9. Inland marine.....	146,676,546	59,418,922	72,146,250	133,949,218
10. Financial guaranty.....	0		0	0
11.1 Medical professional liability - occurrence.....	0		0	0
11.2 Medical professional liability - claims-made.....	14,700	1,128	1,205	14,623
12. Earthquake.....	0		0	0
13. Group accident and health.....	0		0	0
14. Credit accident and health (group and individual).....	0		0	0
15. Other accident and health.....	0		0	0
16. Workers' compensation.....	0		0	0
17.1 Other liability - occurrence.....	50,659,217	19,987,638	24,682,999	45,963,856
17.2 Other liability - claims-made.....	134,738	10,337	11,045	134,030
17.3 Excess workers' compensation.....	0		0	0
18.1 Products liability - occurrence.....	0		0	0
18.2 Products liability - claims-made.....	0		0	0
19.1, 19.2 Private passenger auto liability.....	5,084,283,713	1,329,649,516	1,420,937,630	4,992,995,599
19.3, 19.4 Commercial auto liability.....	943,949,471	393,446,381	495,769,994	841,625,857
21. Auto physical damage.....	3,276,929,575	929,761,077	1,025,041,652	3,181,649,000
22. Aircraft (all perils).....	0		0	0
23. Fidelity.....	0		0	0
24. Surety.....	1,078	882	59	1,901
26. Burglary and theft.....	0		0	0
27. Boiler and machinery.....	0		0	0
28. Credit.....	0		0	0
29. International.....	0		0	0
30. Warranty.....	0		0	0
31. Reinsurance - nonproportional assumed property.....	0		0	0
32. Reinsurance - nonproportional assumed liability.....	0		0	0
33. Reinsurance - nonproportional assumed financial lines.....	0		0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0
35. TOTALS.....	9,530,355,703	2,746,166,192	3,052,906,152	9,223,615,743

DETAILS OF WRITE-INS

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

PROGRESSIVE CASUALTY INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire.....					0
2. Allied lines.....					0
3. Farmowners multiple peril.....					0
4. Homeowners multiple peril.....	14,094,173				14,094,173
5. Commercial multiple peril.....	221,145				221,145
6. Mortgage guaranty.....					0
8. Ocean marine.....					0
9. Inland marine.....	72,146,250				72,146,250
10. Financial guaranty.....					0
11.1 Medical professional liability - occurrence.....					0
11.2 Medical professional liability - claims-made.....	1,205				1,205
12. Earthquake.....					0
13. Group accident and health.....					0
14. Credit accident and health (group and individual).....					0
15. Other accident and health.....					0
16. Workers' compensation.....					0
17.1 Other liability - occurrence.....	24,682,999				24,682,999
17.2 Other liability - claims-made.....	11,045				11,045
17.3 Excess workers' compensation.....					0
18.1 Products liability - occurrence.....					0
18.2 Products liability - claims-made.....					0
19.1, 19.2 Private passenger auto liability.....	1,420,937,630				1,420,937,630
19.3, 19.4 Commercial auto liability.....	495,769,994				495,769,994
21. Auto physical damage.....	1,025,041,652				1,025,041,652
22. Aircraft (all perils).....					0
23. Fidelity.....					0
24. Surety.....	59				59
26. Burglary and theft.....					0
27. Boiler and machinery.....					0
28. Credit.....					0
29. International.....					0
30. Warranty.....					0
31. Reinsurance - nonproportional assumed property.....					0
32. Reinsurance - nonproportional assumed liability.....					0
33. Reinsurance - nonproportional assumed financial lines.....					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0
35. TOTALS.....	3,052,906,152	0	0	0	3,052,906,152
36. Accrued retrospective premiums based on experience.....					
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					3,052,906,152

DETAILS OF WRITE-INS

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

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

PROGRESSIVE CASUALTY INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....						0
2. Allied lines.....						0
3. Farmowners multiple peril.....						0
4. Homeowners multiple peril.....	9,796,259	46,073,634		28,493,646		27,376,248
5. Commercial multiple peril.....	44,940	631,031		343,905	1,648	330,418
6. Mortgage guaranty.....						0
8. Ocean marine.....						0
9. Inland marine.....	58,195,589	241,144,300		152,663,343		146,676,546
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....						0
11.2 Medical professional liability - claims-made.....	30,000			15,300		14,700
12. Earthquake.....						0
13. Group accident and health.....						0
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....	18,265,570	85,327,096		52,726,940	206,509	50,659,217
17.2 Other liability - claims-made.....	276,478	(25)		140,237	1,478	134,738
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....						0
18.2 Products liability - claims-made.....						0
19.1, 19.2 Private passenger auto liability.....	1,186,877,679	9,189,211,531		5,291,805,497		5,084,283,713
19.3, 19.4 Commercial auto liability.....	362,824,011	1,565,773,475		982,478,021	2,169,995	943,949,471
21. Auto physical damage.....	676,964,779	6,010,646,599		3,410,681,803		3,276,929,575
22. Aircraft (all perils).....						0
23. Fidelity.....						0
24. Surety.....	2,200			1,122		1,078
26. Burglary and theft.....						0
27. Boiler and machinery.....						0
28. Credit.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX					0
32. Reinsurance - nonproportional assumed liability.....	XXX					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	2,313,277,506	17,138,807,640	0	9,919,349,814	2,379,629	9,530,355,703

DETAILS OF WRITE-INS

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

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....				0	0		0	0.0
2. Allied lines.....				0	0		0	0.0
3. Farmowners multiple peril.....				0	0		0	0.0
4. Homeowners multiple peril.....	5,184,929	27,848,032	16,846,810	16,186,151	2,925,127	2,760,726	16,350,552	60.3
5. Commercial multiple peril.....		42,177	21,510	20,667	52,949	7,677	65,939	35.8
6. Mortgage guaranty.....				0	0		0	0.0
8. Ocean marine.....				0	0		0	0.0
9. Inland marine.....	22,599,431	113,670,350	69,497,588	66,772,193	10,920,139	8,560,989	69,131,343	51.6
10. Financial guaranty.....				0	0		0	0.0
11.1 Medical professional liability - occurrence.....				0	0		0	0.0
11.2 Medical professional liability - claims-made.....				0	731	790	(59)	(0.4)
12. Earthquake.....				0	0		0	0.0
13. Group accident and health.....				0	0		0	0.0
14. Credit accident and health (group and individual).....				0	0		0	0.0
15. Other accident and health.....				0	0		0	0.0
16. Workers' compensation.....		63,419	32,344	31,075	894,806	925,645	236	0.0
17.1 Other liability - occurrence.....	9,053,324	28,544,465	19,996,666	17,601,122	27,729,645	24,405,047	20,925,720	45.5
17.2 Other liability - claims-made.....	19,629,536		10,526,991	9,102,545	22,723,955	5,903,785	25,922,715	19,341.0
17.3 Excess workers' compensation.....				0	0		0	0.0
18.1 Products liability - occurrence.....				0	0		0	0.0
18.2 Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2 Private passenger auto liability.....	614,600,376	4,526,120,912	2,621,767,857	2,518,953,431	2,380,284,556	2,267,158,685	2,632,079,301	52.7
19.3, 19.4 Commercial auto liability.....	144,595,591	595,339,769	377,496,064	362,439,296	721,174,497	611,966,813	471,646,980	56.0
21. Auto physical damage.....	356,936,970	3,155,617,733	1,791,402,899	1,721,151,804	32,996,522	10,435,886	1,743,712,440	54.8
22. Aircraft (all perils).....		(40,778)		(29,348)	(11,430)	0	(11,430)	0.0
23. Fidelity.....				0	0		0	0.0
24. Surety.....				0	0		0	0.0
26. Burglary and theft.....				0	0		0	0.0
27. Boiler and machinery.....				0	0		0	0.0
28. Credit.....				0	0		0	0.0
29. International.....				0	0		0	0.0
30. Warranty.....				0	0		0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX			0	0		0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX	34,477	17,583	16,894	481,251	490,683	7,462	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	0		0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35. TOTALS.....	1,172,559,379	8,447,281,334	4,907,576,965	4,712,263,748	3,200,184,179	2,932,616,726	4,979,831,201	54.0
DETAILS OF WRITE-INS								
3401.				0	0		0	0.0
3402.				0	0		0	0.0
3403.				0	0		0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX.....
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....				0				0	0
2. Allied lines.....				0				0	0
3. Farmowners multiple peril.....				0				0	0
4. Homeowners multiple peril.....	470,328	3,471,775	2,010,472	1,931,630	351,778	1,675,766	1,034,048	2,925,127	477,016
5. Commercial multiple peril.....				0	1,668	106,428	55,146	52,949	14,855
6. Mortgage guaranty.....				0				0	0
8. Ocean marine.....				0				0	0
9. Inland marine.....	2,971,864	13,175,701	8,235,258	7,912,307	1,254,040	4,884,394	3,130,601	10,920,139	1,965,434
10. Financial guaranty.....				0				0	0
11.1 Medical professional liability - occurrence.....				0				0	0
11.2 Medical professional liability - claims-made.....				0	1,492		.761	.731	.646
12. Earthquake.....				0				0	0
13. Group accident and health.....				0				(a).	0
14. Credit accident and health (group and individual).....				0				0	0
15. Other accident and health.....				0				(a).	0
16. Workers' compensation.....	.58,530	1,767,605	.931,329	.894,806				.894,806	.24,006
17.1 Other liability - occurrence.....	6,190,005	28,724,626	18,184,256	16,730,375	5,313,428	18,648,528	12,962,686	.27,729,645	4,454,878
17.2 Other liability - claims-made.....	31,851,067		16,389,651	15,461,416	14,821,530		7,558,991	.22,723,955	131,020
17.3 Excess workers' compensation.....				0				0	0
18.1 Products liability - occurrence.....				0				0	0
18.2 Products liability - claims-made.....				0				0	0
19.1, 19.2 Private passenger auto liability.....	538,922,558	3,082,942,967	1,847,151,418	1,774,714,107	138,667,706	1,097,190,352	630,287,609	2,380,284,556	.566,209,735
19.3, 19.4 Commercial auto liability.....	265,351,517	998,730,116	645,700,624	618,381,009	39,378,049	170,995,849	107,580,410	.721,174,497	.100,789,960
21. Auto physical damage.....	30,582,707	267,494,291	152,019,269	146,057,729	(26,317,841)	(204,419,317)	(117,675,951)	.32,996,522	.40,058,050
22. Aircraft (all perils).....				0				0	0
23. Fidelity.....				0				0	0
24. Surety.....				0				0	0
26. Burglary and theft.....				0				0	0
27. Boiler and machinery.....				0				0	0
28. Credit.....				0				0	0
29. International.....				0				0	0
30. Warranty.....				0				0	0
31. Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	0
32. Reinsurance - nonproportional assumed liability.....	XXX	.276,581	.141,056	.135,525	XXX	.705,564	.359,838	.481,251	
33. Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	876,398,576	4,396,583,662	2,690,763,334	2,582,218,904	173,471,850	1,089,787,564	645,294,139	3,200,184,179	.714,125,600

DETAILS OF WRITE-INS

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

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

PROGRESSIVE CASUALTY INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct.....	38,128,181			38,128,181
1.2 Reinsurance assumed.....	232,244,012			232,244,012
1.3 Reinsurance ceded.....	137,913,950			137,913,950
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	132,458,243	0	0	132,458,243
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		233,255,245		233,255,245
2.2 Reinsurance assumed, excluding contingent.....		1,591,122,108		1,591,122,108
2.3 Reinsurance ceded, excluding contingent.....		930,429,431		930,429,431
2.4 Contingent - direct.....		12,803,756		12,803,756
2.5 Contingent - reinsurance assumed.....		112,335,170		112,335,170
2.6 Contingent - reinsurance ceded.....		63,820,852		63,820,852
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	955,265,996	0	955,265,996
3. Allowances to manager and agents.....		19,601,589		19,601,589
4. Advertising.....	21,907	135,085,470		135,107,377
5. Boards, bureaus and associations.....	1,911,310	1,719,913	190,437	3,821,660
6. Surveys and underwriting reports.....		48,556,766		48,556,766
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	501,696,409	343,673,616	2,533,454	847,903,479
8.2 Payroll taxes.....	34,903,534	22,231,928	113,943	57,249,405
9. Employee relations and welfare.....	73,450,614	49,295,344	118,174	122,864,133
10. Insurance.....	922,655	791,608		1,714,263
11. Directors' fees.....				0
12. Travel and travel items.....	8,188,790	1,758,559	8,298	9,955,646
13. Rent and rent items.....	21,209,881	9,707,947	70,654	30,988,482
14. Equipment.....	2,360,606	7,349,234		9,709,841
15. Cost or depreciation of EDP equipment and software.....	42,067,478	76,144,744	14,337	118,226,560
16. Printing and stationery.....	1,262,552	3,464,707	3,307	4,730,565
17. Postage, telephone and telegraph, exchange and express.....	20,794,272	53,467,712	24,001	74,285,985
18. Legal and auditing.....	3,752,408	8,654,493	553,957	12,960,858
19. Totals (Lines 3 to 18).....	712,542,416	781,503,629	3,630,563	1,497,676,608
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....83,166.....		158,941,582		158,941,582
20.2 Insurance department licenses and fees.....	987,221	5,967,992		6,955,213
20.3 Gross guaranty association assessments.....		31,678		31,678
20.4 All other (excluding federal and foreign income and real estate).....	147,233	26,357,651		26,504,884
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	1,134,454	191,298,904	0	192,433,357
21. Real estate expenses.....			25,079,511	25,079,511
22. Real estate taxes.....			8,067,228	8,067,228
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	782,756	268,057,135	659,042	269,498,934
25. Total expenses incurred.....	846,917,869	2,196,125,663	37,436,344	(a).....3,080,479,876
26. Less unpaid expenses - current year.....	714,125,600	552,040,274	13,431,220	1,279,597,094
27. Add unpaid expenses - prior year.....	637,962,590	492,259,044	11,737,935	1,141,959,569
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	770,754,859	2,136,344,433	35,743,060	2,942,842,351

DETAILS OF WRITE-INS

2401. MISCELLANEOUS EXPENSES.....	782,756	12,967,689	659,042	14,409,488
2402. POLICYHOLDER CREDITS.....		255,089,446		255,089,446
2403.....				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	782,756	268,057,135	659,042	269,498,934

(a) Includes management fees of \$.....1,767,175,629 to affiliates and \$.....0 to non-affiliates.

PROGRESSIVE CASUALTY INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....18,276,000	.....14,937,785
1.1 Bonds exempt from U.S. tax.....	(a).....5,505,683	.....6,314,867
1.2 Other bonds (unaffiliated).....	(a).....107,941,265	.....114,053,309
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....13,229,770	.....15,293,715
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....19,530,353	.....19,467,561
2.21 Common stocks of affiliates.....	.....178,000,000	.....178,000,000
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....65,614,594	.....65,568,349
5. Contract loans.....	(e).....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....14,504,137	.....14,425,106
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....93,220	.....93,220
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....422,695,022	.....428,153,912
11. Investment expenses.....	(g).....	.....37,436,344
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).....	.....17,336,198
15. Aggregate write-ins for deductions from investment income.....	.....0	.....0
16. Total deductions (Lines 11 through 15).....	.....54,772,542	.....
17. Net investment income (Line 10 minus Line 16).....	.....373,381,370	.....

DETAILS OF WRITE-INS

0901.....		
0902.....		
0903.....		
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.....		
1502.....		
1503.....		
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....0	.....0

- (a) Includes \$....5,041,996 accrual of discount less \$....28,686,053 amortization of premium and less \$....10,546,968 paid for accrued interest on purchases.
- (b) Includes \$....96,387 accrual of discount less \$....460,214 amortization of premium and less \$....791,659 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$....64,938,963 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....13,990,942 accrual of discount less \$....196,664 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$....17,336,198 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds.....	.....98,057,485	.....	.....98,057,485	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....29,306,385	.....	.....29,306,385	.....	.....
1.2 Other bonds (unaffiliated).....	.....34,777,866	.....	.....34,777,866	.....2,221,113	.....
1.3 Bonds of affiliates.....	.....	.....0	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....734,226	.....	.....734,226	.....(140,937)	.....
2.11 Preferred stocks of affiliates.....	.....	.....0	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....30,075,559	.....	.....30,075,559	.....176,249,651	.....
2.21 Common stocks of affiliates.....	.....	.....0	.....0	.....155,150,094	.....
3. Mortgage loans.....	.....	.....0	.....0	.....	.....
4. Real estate.....	.....1,376,671	.....(4,576,544)	.....(3,199,873)	.....	.....
5. Contract loans.....	.....	.....0	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....2,943	.....	.....2,943	.....	.....
7. Derivative instruments.....	.....	.....0	.....0	.....	.....
8. Other invested assets.....	.....	.....0	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....194,331,135	.....(4,576,544)	.....189,754,591	.....333,479,921	.....0

DETAILS OF WRITE-INS

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

PROGRESSIVE CASUALTY INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	8,890,261	9,887,191	996,929
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	8,890,261	9,887,191	996,929
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	39,134,196	30,041,096	(9,093,100)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....	159,890,336	182,895,474	(23,005,138)
21. Furniture and equipment, including health care delivery assets.....	116,584,727	120,780,320	(4,195,593)
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	216,171,282	173,316,501	(42,854,781)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	540,670,802	516,920,582	(23,750,221)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	540,670,802	516,920,582	(23,750,221)

DETAILS OF WRITE-INS

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. PREPAID EXPENSES.....	200,222,397	164,926,414	(35,295,983)
2502. MISCELLANEOUS OTHER ASSETS.....	15,948,885	8,390,087	(7,558,798)
2503.....			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	216,171,282	173,316,501	(42,854,781)

NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying statutory-basis financial statements of Progressive Casualty Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements, except for the NAIC's limited-time exception allowing the classification of policyholder credits related to COVID-19 as an underwriting expense instead of a reduction of premium. The NAIC issued INT 20-08 providing a limited-time exception to NAIC SAP which allows the Company to recognize policyholder credits related to COVID-19 as an underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) when a policy endorsement allowing for discretionary payments to policyholders due to COVID-19 related issues was filed, if required by the state, prior to June 15, 2020. This limited-time exception expired on January 1, 2021.

As of December 31, 2020, the Company reported \$255,089,446 in policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 social distancing and shelter-in-place restrictions ("COVID-19 restrictions"). In accordance with INT 20-08, the Company has included these policyholder credits in underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) due to the Company filing policy endorsements, if required by the state, prior to June 15, 2020. The table below illustrates that there were no other deviations from NAIC SAP and that the permitted practice described above has no net impact on either Net Income or Surplus.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) PROGRESSIVE CASUALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,355,972,466	\$ 1,110,432,521
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 1,355,972,466	\$ 1,110,432,521
SURPLUS					
(5) PROGRESSIVE CASUALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,337,068,981	\$ 3,035,497,720
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 3,337,068,981	\$ 3,035,497,720

The following table illustrates the impact of reporting the policyholder credits related to COVID-19 restrictions as an underwriting expense rather than a reduction of premium on the operating percentages and other percentages reported in the Five-Year Historical Data Exhibit:

	Policyholder Credits as an Underwriting Expense	Policyholder Credits as a Reduction of Premium
Operating Percentages:		
Premiums earned	100.0	100.0
Losses incurred	54.0	55.5
Loss expenses incurred	9.2	9.4
Other underwriting expenses incurred	23.8	21.6
Net underwriting gain/loss	13.0	13.4
Other Percentages:		
Other underwriting expenses to net premiums written	23.4	21.2
Losses and loss expenses incurred to premiums earned	63.2	65.0
Net premiums written to policy holders' surplus	285.6	277.9

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves.

C. Accounting Policy

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, are charged to operations as incurred. Advertising costs are expensed as incurred.

Other income includes finance and service charges collected on premiums receivable and finance and service charges assumed under quota-share reinsurance agreements with the Company's non-pooled insurance company affiliates.

Certain assets designated as "nonadmitted assets", in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 13, Exhibit of Nonadmitted Assets. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, capital and surplus section.

NOTES TO FINANCIAL STATEMENTS

In addition, the Company uses the following accounting policies:

Investments

- Cash and cash equivalents include bank accounts and certificates of deposit as well as short-term investments with original maturities of three months or less and securities acquired with remaining maturities of three months or less that are reported at amortized cost which approximates market value. Also includes money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.
- Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.
- Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations from the Acceptable Rating Organization ("ARO") list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.
- Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.
- Nonredeemable preferred stocks are reported at fair market values and are not to exceed currently effective call price. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment-grade redeemable preferred stocks are reported at amortized cost, while non-investment-grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.
- The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity's own market based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in the *Securities Valuation Office Purposes and Procedures Manual*.
- The Company has no investments in mortgage loans.
- Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends.
- The Company owns 100% of the common stock of Progressive Specialty Insurance Company ("Specialty"), an insurance subsidiary domiciled in Ohio, Progressive Gulf Insurance Company ("Gulf"), an insurance subsidiary domiciled in Ohio, and PC Investment Company ("PCI"), a non-insurance subsidiary. These investments are reported on the equity basis as described in the *Purposes and Procedures Manual of the Securities Valuation Office* of the NAIC.
- The Company owns a 100% interest of the USB RETC Fund 2018-13, LLC, a non-insurance affiliate incorporated in Delaware. In accordance with SSAP No. 4 – Assets and Nonadmitted Assets, this investment is reported as other invested assets in the Company's statutory-basis financial statements (see Schedule BA). This investment is reported on the equity basis as prescribed in the *Accounting Practices and Procedures Manual* of the NAIC (see Notes 6.B and 21.C.1).
- Investments in limited partnerships (see Note 6) are valued by using the Generally Accepted Accounting Principles equity method of accounting.
- The Company has no investments in derivatives.
- The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at December 31, 2020 and December 31, 2019 (see Note 5F).
- The Company may enter into reverse repurchase commitment transactions. In these transactions, the Company loans cash to an accredited bank and receives U.S. Treasury Notes pledged as general collateral against the cash borrowed. The Company chooses to enter into these transactions as rates on general collateral are more attractive than other short-term rates available in the market. The Company's exposure to credit risk is limited, as these internally managed transactions are typically overnight arrangements. The income generated on these transactions is calculated at the then applicable general collateral rates on the value of U.S. Treasury securities received. The Company has counterparty exposure on reverse repurchase agreements in the event of a counterparty default to the extent the general collateral security's value is below the cash which was delivered to acquire the collateral. The short-term duration of the transactions (primarily overnight investing) reduces that default exposure. The Company did not have any open reverse repurchase commitment transactions at December 31, 2020 and December 31, 2019 (see Note 5G).
- Realized gains and losses on sales of securities are computed based on the first-in, first-out method.
- The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for OTTI requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Real Estate, Electronic Data Processing Equipment, and Furniture and Equipment Fixtures

- Company occupied real estate is reported at book/adjusted carrying value, less any related encumbrances. For property held for sale (see Schedule A, Part 1), the Company reports at the lower of book/adjusted carrying value or fair market value, less any related encumbrances. For properties intended for a unique, highly specialized purpose, such as the Company's data centers and service centers, the Company reports book/adjusted carrying value, less any related encumbrances.

For properties held for sale, the Company engages the services of independent firms or their internal real estate department to issue summary reports indicating the properties' fair market value. The valuations are completed using various methods of valuation including the cost approach, sales comparison approach, or income approach. For occupied properties, the Company uses book/adjusted carrying value to report fair market value.

All real estate except land is depreciated over its estimated useful life using the straight-line method.

- Electronic data processing equipment and furniture and equipment are reported at depreciated cost and are depreciated over the estimated useful lives of the assets using accelerated methods for computers and the straight-line method for furniture and equipment. The resulting net book value of furniture and equipment is

NOTES TO FINANCIAL STATEMENTS

nonadmitted. Application software is capitalized and depreciated over its estimated useful life using the straight-line method, and the resulting net book value is nonadmitted.

Loss, Loss Adjustment Expense, and Premium Deficiency Reserves

- Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company conducts extensive reviews each month on portions of its business to help ensure that the Company is meeting its objective of always having reserves that are adequate with minimal variation. Results would differ if different assumptions were made (see Notes 25 and 33).
- The Company does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).

Capitalization of Assets

- The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

Pharmaceutical Rebate Receivables

- The Company does not write medical insurance or prescription drug coverage.

D. Going Concern

Management continuously monitors the Company's financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

Note 2 – Accounting Changes and Correction of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments**A. Mortgage Loans, including Mezzanine Real Estate Loans**

Not Applicable

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

1. The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

2. Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment

Not Applicable

3. The Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.

4. At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 1,095,546
	2. 12 Months or Longer	\$ 1,578,768
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 181,163,194
	2. 12 Months or Longer	\$ 210,778,040

5. Additional information

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

NOTES TO FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Company Policies or Strategies for Repo Programs

See Note 1 for investment policies.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES			
b. Tri-Party (YES/NO)				

(3) Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$ 264,792,969	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

Not Applicable

(5) Securities "Sold" Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$ 264,792,969	\$	\$	\$
b. Ending Balance				
1. BACV	XXX	XXX	XXX	\$
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	\$
3. Fair Value	\$	\$	\$	\$

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

The Company did not have any open repurchase agreements at end of reporting period.

(7) Collateral Received – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$ 264,792,969	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

Not Applicable

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

The Company did not have any open repurchase agreements at end of reporting period.

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

The Company did not have any open repurchase agreements at end of reporting period.

(11) Liability to Return Collateral – Secured Borrowing (Total)

Not Applicable

NOTES TO FINANCIAL STATEMENTS**G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**

(1) Company Policy or Strategies for Engaging in Repo Programs

See Note 1 for investment policies.

(2) Type of Repo Trades Used

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES			
b. Tri-Party (YES/NO)				

(3) Original (Flow) and Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$ 600,520,748	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$
b. Ending Balance				
1. Open – No Maturity	\$	\$	\$	\$
2. Overnight	\$	\$	\$	\$
3. 2 Days to 1 Week	\$	\$	\$	\$
4. >1 Week to 1 Month	\$	\$	\$	\$
5. >1 Month to 3 Months	\$	\$	\$	\$
6. >3 Months to 1 Year	\$	\$	\$	\$
7. > 1 Year	\$	\$	\$	\$

(4) Fair Value Securities Sold and/or Acquired that Resulted in Default

Not Applicable

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$ 600,520,748	\$	\$	\$
b. Ending Balance	\$	\$	\$	\$

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

The Company did not have any open repurchase agreements at end of reporting period.

(7) Collateral Provided – Secured Borrowing

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$ 600,520,748	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$	\$	\$	\$
2. Securities (FV)	\$	\$	\$	\$
3. Securities (BACV)	\$	\$	\$	\$
4. Nonadmitted Subset (BACV)	\$	\$	\$	\$

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

The Company did not have any open repurchase agreements at end of reporting period.

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

Not Applicable

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

NOTES TO FINANCIAL STATEMENTS**J. Real Estate****1. Recognized Impairment Loss**

The Company recognized impairment write-downs for its investments in real estate during the statement period. The amount of impairment recognized of \$2,398,376 (see Schedule A, Part 1, Column 12) is reflected in realized capital gains (losses) in the Company's Statement of Income. The impairment losses primarily reflect write-downs associated with various call and claims service centers.

2. Sold or Classified Real Estate Investments as Held for Sale

At the end of the reporting period, the Company has various property holdings classified as "Property Held for Sale" that are measured at the lower of their book/adjusted carrying value or fair market value. The properties are presently being marketed.

In January 2020, the Company received a refund of closing costs for a property sold in 2019 and recorded a realized gain of \$43,850 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On January 16, 2020, the Company sold property to a third party and received \$1,888,571 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$858,505 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On July 9, 2020, the Company sold property to a third party and received \$6,499,560 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$1,810 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On September 14, 2020, the Company sold property to a third party and received \$916,171 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$80,965 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On October 28, 2020, the Company sold property to a third party and received \$3,520,270 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$1,045 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On December 8, 2020, the Company sold property to a third party and received \$1,799,504 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$387,812 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

On December 22, 2020, the Company sold property to a third party and received \$1,159,200 net of commissions and other expenses (Schedule A, Part 3, Column 15). In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore was measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The Company recorded a realized net gain on the sale of \$2,684 (Schedule A, Part 3, Column 17), which is included in realized capital gains (losses) in the Company's Statement of Income.

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

Not Applicable

4. Retail Land Sales Operations

Not Applicable

5. Real Estate Investments with Participating Mortgage Loan Features

Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

Not Applicable

NOTES TO FINANCIAL STATEMENTS**L. Restricted Assets****1. Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					Percentage	
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)	6 Total From Prior Year	7 Increase/(Decrease) (5 minus 6)	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%	
b. Collateral held under security lending arrangements										%	%	
c. Subject to repurchase agreements										%	%	
d. Subject to reverse repurchase agreements										%	%	
e. Subject to dollar repurchase agreements										%	%	
f. Subject to dollar reverse repurchase agreements										%	%	
g. Placed under option contracts										%	%	
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock										%	%	
i. FHLB capital stock										%	%	
j. On deposit with states	4,993,217				4,993,217	4,994,553	(1,336)		4,993,217	%	%	
k. On deposit with other regulatory bodies										%	%	
l. Pledged as collateral to FHLB (including assets backing funding agreements)										%	%	
m. Pledged as collateral not captured in other categories	195,501,319				195,501,319	178,234,483	17,266,836		195,501,319	1.5%	1.5%	
n. Other restricted assets										%	%	
o. Total Restricted Assets	\$ 200,494,536	\$	\$	\$	\$ 200,494,536	\$ 183,229,036	\$ 17,265,500	\$	\$ 200,494,536	1.5%	1.6%	

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

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Assets Supporting G/A Activity (b)	5 Total (1 plus 3)	6 Total From Prior Year	7 Increase/(Decrease) (5 minus 6)		9 Total Current Year Admitted Restricted	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets
Aetna, Progressive County Mutual Insurance Company, and Morgan Stanley Trusts - See Note 21.C	\$ 195,501,319	\$	\$	\$	\$ 195,501,319	\$ 178,234,483	\$ 17,266,836	\$ 195,501,319	1.5%	1.5%
Total (c)	\$ 195,501,319	\$	\$	\$	\$ 195,501,319	\$ 178,234,483	\$ 17,266,836	\$ 195,501,319	1.5%	1.5%

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

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

Not Applicable

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

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

At the reporting period, there were no investments in joint ventures, partnerships, and limited liability companies ("LLC's") greater than 10% of the Company's admitted assets (see Notes 1.C and 21.C.1).

B. Write-Downs for Impairment of Joint Ventures, Partnerships, and LLC's

Not Applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

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

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 364,929,574	\$ 13,813,123	\$ 378,742,697	\$ 299,057,937	\$ 15,570,979	\$ 314,628,916	\$ 65,871,637	\$ (1,757,856)	\$ 64,113,781
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 364,929,574	\$ 13,813,123	\$ 378,742,697	\$ 299,057,937	\$ 15,570,979	\$ 314,628,916	\$ 65,871,637	\$ (1,757,856)	\$ 64,113,781
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 364,929,574	\$ 13,813,123	\$ 378,742,697	\$ 299,057,937	\$ 15,570,979	\$ 314,628,916	\$ 65,871,637	\$ (1,757,856)	\$ 64,113,781
f. Deferred tax liabilities	\$ 72,073,319	\$ 214,451,290	\$ 286,524,609	\$ 78,254,208	\$ 178,216,306	\$ 256,470,514	\$ (6,180,889)	\$ 36,234,984	\$ 30,054,095
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 292,856,255	\$ (200,638,167)	\$ 92,218,088	\$ 220,803,729	\$ (162,645,327)	\$ 58,158,402	\$ 72,052,526	\$ (37,992,840)	\$ 34,059,686

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 284,716,220	\$	\$ 284,716,220	\$ 247,459,215	\$	\$ 247,459,215	\$ 37,257,005	\$	\$ 37,257,005
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	\$ 33,388,017		\$ 33,388,017	33,156,686		33,156,686	\$ 231,331		\$ 231,331
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 33,388,017		\$ 33,388,017	33,156,686		33,156,686	\$ 231,331		\$ 231,331
2. Adjusted gross deferred tax assets allowed per limitation threshold			\$ 478,175,700			\$ 432,875,981			\$ 45,299,719
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 46,825,337	\$ 13,813,123	\$ 60,638,460	18,442,036	15,570,979	34,013,015	\$ 28,383,301	\$ (1,757,856)	\$ 26,625,445
d. Deferred tax assets admitted as the result of application of SSAP 101.									
Total (2(a)+2(b)+2(c))	\$ 364,929,574	\$ 13,813,123	\$ 378,742,697	\$ 299,057,937	\$ 15,570,979	\$ 314,628,916	\$ 65,871,637	\$ (1,757,856)	\$ 64,113,781

3. Other Admissibility Criteria

	2020	2019
a. Ratio percentage used to determine recovery period and threshold limitation amount	592.0%	607.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 3,187,838,002	\$ 2,885,839,872

4. Impact of Tax Planning Strategies

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

	2020		2019		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 364,929,574	\$ 13,813,123	\$ 299,057,937	\$ 15,570,979	\$ 65,871,637	\$ (1,757,856)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0 %	0 %	0 %	0 %	0 %	0 %
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 364,929,574	\$ 13,813,123	\$ 299,057,937	\$ 15,570,979	\$ 65,871,637	\$ (1,757,856)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0 %	0 %	0 %	0 %	0 %	0 %

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

B. Deferred Tax Liabilities Not Recognized

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2020	2 2019	3 (Col 1-2) Change
a. Federal	\$ 342,283,913	\$ 172,248,585	\$ 170,035,328
b. Foreign	\$	\$	\$
c. Subtotal	\$ 342,283,913	\$ 172,248,585	\$ 170,035,328
d. Federal income (benefit) tax on net capital (loss) gains	\$ 36,308,676	\$ (8,881,440)	\$ 45,190,116
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 378,592,589	\$ 163,367,145	\$ 215,225,444

2. Deferred Tax Assets

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 41,700,668	\$ 37,317,561	\$ 4,383,107
2. Unearned premium reserve	\$ 129,358,960	\$ 116,503,096	\$ 12,855,864
3. Policyholder reserves	\$	\$	\$
4. Investments	\$ 31,080,241	\$ 2,520,000	\$ 28,560,241
5. Deferred acquisition costs	\$	\$	\$
6. Policyholder dividends accrual	\$	\$	\$
7. Fixed assets	\$ 58,101,852	\$ 64,943,547	\$ (6,841,695)
8. Compensation and benefits accrual	\$ 45,339,030	\$ 28,393,348	\$ 16,945,682
9. Pension accrual	\$	\$	\$
10. Receivables - nonadmitted	\$ 8,218,181	\$ 6,308,630	\$ 1,909,551
11. Net operating loss carry-forward	\$	\$	\$
12. Tax credit carry-forward	\$	\$	\$
13. Other (items <=5% and >5% of total ordinary tax assets)	\$ 51,130,642	\$ 43,071,755	\$ 8,058,887
Other (items listed individually >5% of total ordinary tax assets)			
Other assets nonadmitted	\$ 47,241,924	\$ 38,451,775	\$ 8,790,149
99. Subtotal	\$ 364,929,574	\$ 299,057,937	\$ 65,871,637
b. Statutory valuation allowance adjustment	\$	\$	\$
c. Nonadmitted	\$	\$	\$
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 364,929,574	\$ 299,057,937	\$ 65,871,637
e. Capital:			
1. Investments	\$ 13,813,123	\$ 15,570,979	\$ (1,757,856)
2. Net capital loss carry-forward	\$	\$	\$
3. Real estate	\$	\$	\$
4. Other (items <=5% and >5% of total capital tax assets)	\$	\$	\$
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$ 13,813,123	\$ 15,570,979	\$ (1,757,856)
f. Statutory valuation allowance adjustment	\$	\$	\$
g. Nonadmitted	\$	\$	\$
h. Admitted capital deferred tax assets (2e99-2f-2g)	\$ 13,813,123	\$ 15,570,979	\$ (1,757,856)
i. Admitted deferred tax assets (2d+2h)	\$ 378,742,697	\$ 314,628,916	\$ 64,113,781

3. Deferred Tax Liabilities

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 4,929,315	\$ 7,882,255	\$ (2,952,940)
2. Fixed assets	\$ 53,013,607	\$ 54,750,704	\$ (1,737,097)
3. Deferred and uncollected premium	\$	\$	\$
4. Policyholder reserves	\$	\$	\$
5. Other (items <=5% and >5% of total ordinary tax liabilities)	\$ 14,130,397	\$ 15,621,249	\$ (1,490,852)
Other (items listed individually >5% of total ordinary tax liabilities)			
Loss discounting transition adjustment	\$ 9,728,919	\$ 11,674,703	\$ (1,945,784)
99. Subtotal	\$ 72,073,319	\$ 78,254,208	\$ (6,180,889)
b. Capital:			
1. Investments	\$ 214,451,290	\$ 178,216,306	\$ 36,234,984
2. Real estate	\$	\$	\$
3. Other (items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$ 214,451,290	\$ 178,216,306	\$ 36,234,984
c. Deferred tax liabilities (3a99+3b99)	\$ 286,524,609	\$ 256,470,514	\$ 30,054,095
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ 92,218,088	\$ 58,158,402	\$ 34,059,686

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	December 31, 2020	December 31, 2019	Change
Total deferred tax assets	\$ 378,742,697	\$ 314,628,916	\$ 64,113,781
Total deferred tax liabilities	\$ 286,524,609	\$ 256,470,514	\$ 30,054,095
Net deferred tax asset (liability)	\$ 92,218,088	\$ 58,158,402	\$ 34,059,686
Tax effect of unrealized gains (losses)			(37,366,221)
Change in net deferred income tax			\$ 71,425,907

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

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 364,258,662	21.0%
Exempt interest income	(1,011,936)	-0.1%
Dividends received deduction	(1,460,925)	-0.1%
Impact of nonadmitted assets	(4,987,547)	-0.3%
Intercompany dividend exclusion	(37,380,000)	-2.2%
Tax credits	(2,352,000)	-0.1%
Stock-based compensation	(10,799,970)	-0.6%
Change in valuation allowance	-	0.0%
Other	900,398	0.1%
Total	\$ 307,166,682	17.7%
Federal and foreign income taxes incurred	\$ 378,592,589	
Change in net deferred income tax	(71,425,907)	
Total statutory income taxes	\$ 307,166,682	

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

- During the reporting period, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
- The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Period	Amount
Current tax year:	\$ 351,941,604
First preceding tax year:	\$ 190,053,340

- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's Federal income tax return is consolidated with The Progressive Corporation ("TPC") and all of its eligible subsidiaries (the "Group").
- The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled quarterly.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

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

Not Applicable

I. Alternative Minimum Tax Credit

Not Applicable

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

A. Nature of Relationships

The Company is wholly owned by Drive Insurance Holdings, Inc. ("DIH"), a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

On December 23, 2020, the Company received dividends of \$140,000,000 and \$38,000,000 from its subsidiaries Specialty and Gulf, respectively, and on December 23, 2019, the Company received dividends of \$120,000,000 and \$20,000,000 from its subsidiaries Specialty and Gulf, respectively.

All significant transactions by the Company or any affiliated insurer with any affiliate are summarized in Schedule Y, Part 2. See Note 13.

NOTES TO FINANCIAL STATEMENTS**C. Transactions with Related Parties who are not Reported on Schedule Y**

Not Applicable

D. Amounts Due to or from Related Parties

The Company reported a \$1,157,055,965 and \$1,197,252,291 payable to parent, subsidiaries, and affiliates at December 31, 2020 and 2019, respectively. These balances are due to cash collections and disbursements on behalf of the Company under the Group's centralized cash management system and the reinsurance and management agreements in which the Company participates. The Company also reported a \$76,919,449 and \$54,230,363 current Federal income tax payable at December 31, 2020 and 2019, respectively. These balances are due to TPC for the Company's Federal income tax liability. The intercompany balances are settled by the end of the following quarter depending on the timing of investment cash transactions. These transactions are dependent upon market timing, investment needs and overall portfolio strategy as to the timing of such settlement transactions.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company participates in management and service agreements with many of its insurance and non-insurance affiliates. Under the terms of the agreements, the affiliates are provided management, underwriting and loss adjustment services for business produced in exchange for a management fee based on their use of services.

The Company participates in joint management services agreements with many of its insurance and non-insurance affiliates. Under the terms of the agreements, the Company provides these affiliates with management, underwriting and loss adjustment services for specific business produced, and these affiliates may, from time to time, provide the Company with similar services for other specific business produced. In exchange for these services, the companies charge management fees based on each company's use of the other's services.

The Company participates in an investment services agreement with Progressive Capital Management Corp., a non-insurance affiliate. Under the terms of the agreement, the Company is provided investment and capital management services in exchange for an investment management fee based on its use of services.

The Company participates in a professional services agreement with e-Ins, LLC, a non-insurance affiliate domiciled in Florida. Under the terms of this agreement e-Ins, LLC will provide information technology related services and leverage the base functionality of Commercial Package Policy system (CPP), with enhancements, to support the business owners policy product.

The Company participates in an aggregate stop loss reinsurance agreement with National Continental Insurance Company ("National Continental"), an insurance affiliate domiciled in New York, for general liability business written by National Continental on or before November 25, 1985 (see Note 33).

The Company participates in an aggregate stop loss reinsurance agreement with Progressive Max Insurance Company ("Max"), an insurance affiliate domiciled in Ohio, for business assumed by Max from various reinsurance pools from 1965 to 1975 which underwrote general liability insurance (see Note 33).

Effective January 1, 2020, the Company entered into a joint servicing agreement with 358 Ventures, Inc., a non-insurance affiliate domiciled in Ohio. Under the terms of the agreement, the Company provides various management services and facilities. The agreement was approved by the Ohio DOI on December 24, 2019.

Effective July 1, 2020, the Company terminated the program administrator agreement with ASI Underwriters Corp. ("ASIU"). Under the terms of the agreement, ASIU charged a fee for designing, implementing, and administrating the Company's renters insurance program. Costs related to the renters insurance program are now being allocated under the Company's existing joint services agreement (see Note 19).

Effective July 1, 2020, the Company terminated the program administrator agreement with ASIU. Under the terms of the agreement, ASIU acted as program administrator to design, implement and administer a manufactured home insurance program on behalf of the Company. Costs related to the manufactured home insurance program are now being allocated under the Company's existing joint services agreement (see Note 19).

All intercompany agreements are approved by the participating insurance companies' states of domicile when established.

F. Guarantees or Contingencies for Related Parties

Not Applicable

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by DIH.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not Applicable

J. Write-Downs for Impairment of Investments in Affiliates

Not Applicable

K. Investment in Foreign Insurance Subsidiary

Not Applicable

L. Investment in Downstream Non-Insurance Holding Company

Not Applicable

NOTES TO FINANCIAL STATEMENTS**M. All SCA Investments****1. Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)**

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities	%	\$	\$	\$
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities	%	\$	\$	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$	\$	\$
c. SSAP No. 97 8b(iii) Entities				
PC Investment Company	100.0%	\$ 810,494,277	\$ 810,494,277	\$
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 810,494,277	\$ 810,494,277	\$
d. SSAP No. 97 8b(iv) Entities	%	\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	\$ 810,494,277	\$ 810,494,277	\$
f. Aggregate Total (a + e)	XXX	\$ 810,494,277	\$ 810,494,277	\$

(2) NAIC Filing Response Information

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method	Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$				
Total SSAP No. 97 8a Entities	XXX	XXX	\$	XXX	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$				
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$	XXX	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities			\$				
PC Investment Company	S2	12/31/2019	\$ 750,676,726	Y	N	I	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 750,676,726	XXX	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$				
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	XXX	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b + c + d)	XXX	XXX	\$ 750,676,726	XXX	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	\$ 750,676,726	XXX	XXX	XXX	XXX

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

** I – Immaterial or M – Material

N. Investment in Insurance SCAs

The Company's two wholly owned insurance subsidiaries of Specialty and Gulf and its wholly owned non-insurance subsidiary of PC Investment Company do not have any state permitted or prescribed practices that deviate from NAIC statutory accounting practices and procedures (see Note 1.C).

O. SCA Loss Tracking

Not Applicable

Note 11 – Debt

Not Applicable

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

The Company is the only insurance company along with several non-insurance companies in the Group that retain employees. The Company participates, but has no legal obligation or direct liability for expenses, in the following employee benefit plans:

A. Defined Benefit Plans

Not Applicable

B-D. Description of Investment Policies, Fair Value of Plan Assets, Rate of Return Assumptions

TPC is responsible for postemployment benefits. See Note 12.G.

E. Defined Contribution Plans

TPC sponsors a defined contribution savings plan. See Note 12.G.

F. Multiemployer Plans

Not Applicable

NOTES TO FINANCIAL STATEMENTS**G. Consolidated / Holding Company Plans**

TPC has a defined contribution pension plan ("401(k) Plan") that covers employees who have been employed by TPC for at least 30 days. Under this plan, TPC matches up to a maximum of 6% of an employee's eligible compensation contributed to the plan. Employee and TPC matching contributions are invested, at the direction of the employee, in a number of investment options available under the plan, including various mutual funds, a self-directed brokerage option, and an employee stock ownership program within the 401(k) Plan.

TPC provides various postemployment benefits to former or inactive employees who meet eligibility requirements, and to their beneficiaries and covered dependents. Postemployment benefits include salary continuation and disability-related benefits, including workers' compensation, and, if elected, continuation of health-care benefits for specified limited periods.

TPC's incentive compensation includes both non-equity incentive plans (cash) and equity incentive plans. Cash incentive compensation includes an annual cash incentive program for a limited number of senior executives and TPC's Gainsharing program for other employees; the structures of these programs are similar in nature. Equity incentive compensation plans provide for the granting of restricted stock unit awards to key members of management.

TPC grants equity-based awards under the 2015 Equity Incentive Plan.

TPC maintains The Progressive Corporation Executive Deferred Compensation Plan, which permits eligible executives to defer receipt of some or all of their annual bonuses and all of their annual equity awards.

The Company is allocated employee benefit expense based on the 100% pooling reinsurance agreement (see Note 26). The amount of employee benefit expense allocated to the Company was \$29,725,450 and \$28,084,281 in 2020 and 2019, respectively.

H. Postemployment Benefits and Compensated Absences

TPC is responsible for postemployment benefits. See Note 12.G.

I. Impact of Medicare Modernization Act on Postretirement Benefits

TPC is responsible for postretirement benefits. See Note 12.G.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**A. Outstanding Shares**

The Company has 5,000 shares of \$1,666.67 par value common stock authorized and 1,800 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.

B. Dividend Rate of Preferred Stock

Not Applicable

C,D,E. Dividends

The maximum amount of dividends the Company can pay to DIH in 2021 without prior regulatory approval is limited by insurance laws in Ohio. Based on the dividend laws currently in effect, the Company may pay dividends of \$1,355,972,466 in 2021 without prior approval from the Ohio DOI, provided the dividend payment is not made within 12 months of the previous payment.

Within the limitations described above, there are no additional restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

The Company paid dividends to DIH as follows.

Date Paid	Amount Paid	Dividend Type
September 29, 2020	\$ 300,000,000	Ordinary
December 23, 2020	\$ 810,400,000	Ordinary
December 23, 2020	\$ 369,600,000	Extraordinary
September 26, 2019	\$ 300,000,000	Ordinary
December 23, 2019	\$ 405,400,000	Ordinary
December 23, 2019	\$ 129,600,000	Extraordinary

The extraordinary cash dividends were approved by the Ohio DOI.

F. Restrictions on Unassigned Funds

There were no restrictions on the unassigned funds of the Company other than those described above, including for whom the surplus is being held.

G. Mutual Surplus Advances

Not Applicable

H. Company Stock Held for Special Purposes

Not Applicable

I. Changes in Special Surplus Funds

Not Applicable

J. Change in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by unrealized gains and losses is: \$ 2,162,917,437

K. Surplus Notes

Not Applicable

L,M. Impact and Dates of Quasi Reorganizations

Not Applicable

NOTES TO FINANCIAL STATEMENTS**Note 14 – Liabilities, Contingencies and Assessments****A. Contingent Commitments**

Not Applicable

B. Assessments

The Company is subject to state guaranty fund and other assessments by the states in which it writes business. State guaranty fund assessments are accrued at the time of any known insolvencies. Other assessments are accrued either at the time of assessment or at the time the premiums are written. These accruals are based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

As of December 31, 2020 and 2019, the Company's estimated liability for state guaranty fund and other assessments was \$5,636,444 and \$5,601,503, respectively. The Company did not recognize any premium tax benefit associated with its various assessments.

As of December 31, 2020 and 2019, the Company's estimated liability for various surcharges was \$2,714,433 and \$2,732,734, respectively.

C. Gain Contingencies

Not Applicable

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

PROGRESSIVE CASUALTY INSURANCE COMPANY paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 18,972,500

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

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

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

(f) Per Claim [] (g) Per Claimant [X]

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in various management agreements and a 100% pooling reinsurance agreement for which it is allocated litigation expenses (see Note 26).

The following is a discussion of potentially significant pending cases at the reporting date. Unless specifically noted, the Company does not consider a loss from these cases to be probable and is unable to estimate a range of loss, if any, at this time.

There were three individual lawsuits brought by certain auto body repair shops alleging breach of contract, unjust enrichment, unlawful interference with repair, or bad faith.

There was a putative class action lawsuit alleging that the Company's uninsured motorist coverage is illusory.

There were two putative class action lawsuits alleging the Company improperly reduces or terminates Med-Pay and/or personal injury protection benefits.

There was a putative class action lawsuit alleging the Company fails to pay the required amount of tag and title transfer fees, and taxes, following a total loss.

There was an individual lawsuit alleging the Company received an overpayment for stock in a company that was subject to a leveraged buy-out, and which subsequently entered bankruptcy.

There was a certified class action lawsuit challenging the Company's compliance regarding Medicare/Medicaid reimbursement.

There was a putative class action lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party medical claims and settlements with insureds and claimants.

There was an individual lawsuit challenging the Company's Medicaid reimbursement or, in the alternative, requesting a pure bill of discovery.

There was an individual lawsuit alleging the Company perpetuated fraud alongside its codefendants by illegally withholding coordination of benefits information from governmental entities.

There was a putative class action lawsuit alleging that the Company wrongfully withheld payments owed to insureds under their uninsured/underinsured motorist coverage.

There was a putative class action lawsuit alleging the Company violated the Telephone Consumer Protection Act.

There was an individual lawsuit alleging the Company wrongly assigns a "clean" designation to the titles of vehicles totaled in Texas.

There was a putative class, collective, and California Private Attorneys General Act action lawsuit alleging state and federal wage-and-hour violations.

There was a putative collective action lawsuit alleging wage-and-hour violations.

NOTES TO FINANCIAL STATEMENTS**Note 15 – Leases****A. Lessee Leasing Arrangements**

1. The Company leases office facilities, vehicles, and equipment under various non-cancelable operating leases that expire through May 31, 2026. The Company is allocated a percentage of the Group's total rental expense based on the 100% pooling reinsurance agreement (see Note 26). In the current and prior reporting periods, the Company was allocated \$20,965,588 and \$23,030,397, respectively, of rental expense. Future minimum rental payments on leases held by the Company are as follows:

Year	Amount
2021	\$ 78,307,640
2022	48,375,833
2023	28,955,024
2024	18,407,923
2025	9,747,911
Thereafter	522,287
Total	\$ 184,316,618

Certain rental commitments have renewal options extending through June 30, 2035. Some of these renewals are subject to adjustments in future periods.

During the reporting period, the Company was allocated \$83,373 in fees as a result of the early termination of various property leases associated with claims handling. This expense was reflected in loss adjustment expenses (see Page 4, Line 3) on the Company's Statement of Income. No liability was recorded at December 31, 2020 as a result of early terminations.

2. At the end of the reporting period, the Company has non-cancellable sublease agreements whereby the Company subleases space to outside parties. The minimum rental payments to be received are as follows:

Year	Amount
2021	178,796
2022	45,750
Total	\$ 224,546

3. In August 2005, the Company sold real estate located in Austin, Texas to a third party as part of a 15-year sale-leaseback agreement. In accordance with SSAP 22 – Leases, a liability was established to record the deferred gain on the sale, which was amortized on a monthly basis over the term of the lease. As of July 31, 2020, this gain was fully amortized.

B. Lessor Leasing Arrangements

The Company does lease some of its owned properties to outside parties, however, these leases are not a significant part of the Company's business activities.

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

The Company maintained a program administrator agreement with ASIU (see Note 10). Effective July 1, 2020, the Company terminated the program administrator agreement with ASIU. Under the terms of the agreement, ASIU charged a fee for designing, implementing, and administrating the Company's renters insurance program. The renters insurance program provided tenants with coverage for damage to personal property, personal liability and medical payments to others. \$1,910,907 of direct written premium was written through ASIU under this agreement, which is less than 5% of the Company's surplus.

The Company maintained a program administrator agreement with ASIU (see Note 10). Effective July 1, 2020, the Company terminated the program administrator agreement with ASIU. Under the terms of the agreement, ASIU acted as program administrator to design, implement and administer a manufactured home insurance program on behalf of the Company. The manufactured home insurance program provided tenants with coverage for damage to personal property, personal liability and medical payments to others. \$3,139,374 of direct written premium was written through ASIU under this agreement, which is less than 5% of the Company's surplus.

Note 20 – Fair Value Measurements**A. Inputs Used for Assets and Liabilities Measured at Fair Value****1. Fair Value Measurements at Reporting Date**

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

NOTES TO FINANCIAL STATEMENTS

Level 3 - Inputs that are unobservable. Unobservable inputs reflect our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for our portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which we obtained valuations.

See Note 1, Investment Policies section for further information regarding methods used to determine fair market value.

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at the reporting date:

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds industrial & miscellaneous	\$ 17,300,782	\$	\$	\$	\$ 17,300,782
Common stock industrial & miscellaneous	\$ 1,326,687,602	\$	\$	\$	\$ 1,326,687,602
Preferred stock industrial & miscellaneous	\$ 166,958,898	\$	\$	\$	\$ 166,958,898
Total	\$ 1,326,687,602	\$ 184,259,680	\$	\$	\$ 1,510,947,282
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

The Company does not have any liabilities measured at fair value on the balance sheet.

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

Not Applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not Applicable

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

Not Applicable

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

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$6,991,716,503	\$6,776,440,235	\$1,807,687,820	\$5,184,028,683	\$	\$	\$
Cash equivalents	\$ 479,237,408	\$ 479,237,408	\$ 471,737,408	\$ 7,500,000	\$	\$	\$
Common stock	\$ 1,326,687,602	\$ 1,326,687,602	\$ 1,326,687,602	\$	\$	\$	\$
Preferred stock	\$ 310,713,684	\$ 298,229,681	\$ 10,760,000	\$ 299,953,684	\$	\$	\$
Short-term investments	\$ 53,205,000	\$ 53,205,000	\$	\$ 53,205,000	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

1. Nonadmitted Other Invested Assets

NOTES TO FINANCIAL STATEMENTS

In accordance with reporting and admissibility requirements of SSAP No. 48, Joint Ventures, Partnerships, and Limited Liability Companies and SSAP No. 97, investments in Subsidiary, Controlled, and Affiliated Entities, the Company nonadmits its investment in the following:

USB RETC Fund 2018-13, LLC

See Notes 1.C and 6.B

2. The Company maintains and funds a trust account at PNC Bank, National Association for the benefit of Progressive County Mutual Insurance Company ("County Mutual"), an insurance affiliate domiciled in Texas, related to the 100% reinsurance agreement. Under the terms of the agreement, County Mutual cedes 100% of its underwriting business to the Company. The trust account was established to satisfy a request by A.M. Best Company, Inc. to maintain County Mutual's A+ A.M. Best rating. All funds in the trust account are reported as the Company's assets (see Schedule E, Part 3), the Company pays all costs and fees of the trust and is entitled to all income on the trust's assets. County Mutual has the right to withdraw funds from the trust only in the event of a material default by the Company under the terms of the 100% reinsurance agreement. The trust agreement can be terminated upon proper notice by either the Company or County Mutual with all remaining assets in the trust account being retained by the Company.

The minimum trust balance is calculated annually based on a percentage of County Mutual's total reinsurance recoverable from its annual statement Schedule F, Part 3, and its agents balances and uncollected premiums as reported in its annual statement. As of December 31, 2019, the Company had on deposit \$180,439,700 (fair market value) of U.S. Treasury Notes in the trust account, which was adequate to meet the minimum trust balance requirement of \$170,548,944.

3. The Company maintains and funds a trust account at PNC Bank, National Association for the benefit of Aetna Life Insurance Company ("Aetna"), a Connecticut based insurer that administers certain employee benefit plans maintained for most TPC employees. All funds in the trust account are reported as the Company's assets (see Schedule E, Part 3), the Company pays all costs and fees of the trust and is entitled to all income on the trust's assets. Aetna has the right to withdraw funds from the trust only in the event that the Company fails to otherwise provide funds to pay benefits due under the applicable employee benefit plans. The trust agreement can be terminated upon proper notice by either the Company or Aetna with all remaining assets in the trust account being retained by the Company.

The minimum trust balance is calculated annually and may be revised each year, with mutual agreement of the Company and Aetna. As of December 31, 2020, the Company had on deposit \$15,921,150 (fair market value) of U.S. Treasury Notes in the trust account, which was adequate to meet the minimum trust balance requirement of \$14,408,915.

4. The Company maintains and funds a trust account at Morgan Stanley Smith Barney LLC for the benefit of The Travelers Indemnity Company ("Travelers"), a Connecticut based insurer that provides workers' compensation coverage and claim handling services for TPC employees. All funds in the trust account are reported as the Company's assets (see Schedule E, Part 3), the Company pays all costs and fees of the trust and is entitled to all income on the trust's assets. Travelers has the right to withdraw funds from the trust only in the event that the Company fails to otherwise provide funds to reimburse workers' compensation payments made under the applicable insurance program agreement. The trust agreement can be terminated upon proper notice by either the Company or Travelers with all remaining assets in the trust account being retained by the Company.

The minimum trust balance is calculated annually and may be revised each year, with mutual agreement of the Company and Travelers. As of December 31, 2020, the Company had on deposit \$7,938,877 (fair market value) of U.S. Treasury Notes in the trust account, which was adequate to meet the minimum trust balance requirement of \$7,000,000.

5. Agents' Balances Certification, Florida Statute 625.012 (5):

At December 31, 2020 and 2019, the Company reported net admitted premiums and agents' balances in course of collection of \$246,761,236 and \$229,707,160 respectively. Of these amounts there were no premiums due from a controlled or controlling person as defined in Florida statute 625.012 (5).

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

1. Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
Digital Media Production Tax Credit (T)	CT	\$ 1,593,000	\$ 1,800,000
Digital Media Production Tax Credit (T)	CT	\$	\$ 115,033
Total		\$ 1,593,000	\$ 1,915,033

2. The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium, taking into account policy growth and rate changes, projecting the future tax liability based on projected premium, tax rates, and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

3. The Company recognized an impairment loss of \$0 related to write-downs as a result of impairment analysis of the carrying amount for transferable and non-transferable state tax credits.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 1,593,000	\$
b. Non-Transferable	\$	\$

F. Subprime Mortgage Related Risk Exposure

1. Description of the Subprime-Mortgage-Related Risk Exposure and Related Risk Management Practices

The following subprime disclosure and the review and procedures described within are completed at a consolidated level for all the Progressive companies. To the extent the Company had any direct subprime exposure, those securities would be listed in Note 21.F.3.

Management's review of the investment portfolio for securities with direct subprime exposure, such as Alt-A residential mortgage loan-backed bonds and home equity loan-backed bonds is performed in conjunction with the OTTI analysis and procedures (see Note 1.C). Additionally, securities that were determined to have an indirect subprime exposure were also reviewed as part of the OTTI process.

The Company's management continues to perform a detailed review of its investment portfolio, paying particular attention to the credit profile of the issuers to identify the extent to which any asset values may have been impacted by direct or indirect exposure to the subprime mortgage loan disruption, as well as broader credit and financial market events.

For the Company's investment in Specialty, Gulf, and PC Investment Company (see Note 1.C), management's review uncovered no issues related to their exposure to subprime risk or that required recognition of losses that would have a significant effect on the financial strength and surplus of the Company.

NOTES TO FINANCIAL STATEMENTS

In the reporting period, the Company recorded no OTTI write-downs on any securities as a result of direct subprime exposure.

2. Direct Exposure Through Investments in Subprime Mortgage Loans
Not Applicable
3. Direct Exposure Through Other Investments

		Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a.	Residential mortgage backed securities	\$ 68,603,569	\$ 70,430,735	\$ 70,768,236	\$
b.	Commercial mortgage backed securities				
c.	Collateralized debt obligations				
d.	Structured securities				
e.	Equity investments in SCAs*	50,552	50,696	50,696	
f.	Other assets				
g.	Total	\$ 68,654,121	\$ 70,481,431	\$ 70,818,932	\$

* The Company's subsidiaries (Progressive Specialty Insurance Company) has direct investments in subprime mortgages which comprises less than 1% of their combined net admitted assets.

4. Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage
Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy
Not Applicable**Note 22 – Events Subsequent**

The Company was not impacted by any subsequent events. Subsequent events have been considered through February 10, 2021 for the statutory statement that was available for issuance by March 1, 2021.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [] No [X]

Note 23 – Reinsurance**A. Unsecured Reinsurance Recoverables**

At the reporting date the Company had the following unsecured reinsurance recoverable balances which exceeded 3% of policyholders' surplus:

Reinsurer	NAIC Code	Federal ID #	Amount
Progressive American Insurance Company	24252	34-1094197	\$ 285,671,000
Progressive Classic Insurance Company	42994	39-1453002	428,509,000
Progressive Gulf Insurance Company	42412	34-1374634	285,671,000
Progressive Michigan Insurance Company	10187	34-1787734	571,344,000
Progressive Mountain Insurance Company	35190	93-0935623	142,836,000
Progressive Northern Insurance Company	38628	34-1318335	1,714,031,000
Progressive Northwestern Insurance Company	42919	91-1187829	1,714,031,000
Progressive Preferred Insurance Company	37834	34-1287020	857,016,000
Progressive Southeastern Insurance Company	38784	59-1951700	142,836,000
Progressive Specialty Insurance Company	32786	34-1172685	999,853,000
Total			\$ 7,141,798,000

B. Reinsurance Recoverable in Dispute

Not Applicable

C. Reinsurance Assumed and Ceded

NOTES TO FINANCIAL STATEMENTS

1. The table below summarizes ceded and assumed unearned premiums and the related commission equity at reporting date.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 5,445,354,000	\$	\$ 3,177,512,000	\$	\$ 2,267,842,000	\$
b. All Other			1,322,000	31,000	(1,322,000)	(31,000)
c. Total	\$ 5,445,354,000	\$	\$ 3,178,834,000	\$ 31,000	\$ 2,266,520,000	\$ (31,000)
d. Direct Unearned Premium Reserves			\$ 786,223,000			

2. The Company has no return commission or profit sharing arrangements.

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

E. Nonadmitted Retrospective Premium

Not Applicable

F. Risk-Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions

Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$32,058,824 in 2020, which is less than 1.0% of the total prior year net unpaid losses and LAE of \$3,570,579,316. The unfavorable development is primarily due to adjusting and other expense reserves strengthening during the first quarter of 2020. This is to account for lower than anticipated productivity in claims due to COVID -19 social distancing and shelter-in-place restrictions, and lower than originally anticipated existing claims inventory. In addition, commercial auto liability originally anticipated severity was higher than expected and driven by large losses. Loss reserves were strengthened during the year to account for the increased severity.

B. Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

The Company participates in a pooling reinsurance agreement with the property-casualty affiliates listed below (the "Agency Pool") under which 100% of the underwriting business of each member company, net of external reinsurance, is ceded to the Company, the Agency Pool manager and an Agency Pool participant. The combined premiums, losses, and expenses are then retroceded to each Agency Pool member based on pre-determined pooling percentages.

Progressive Hawaii Insurance Corp. ("Hawaii"), an insurance affiliate domiciled in Ohio and National Continental Insurance Company ("National Continental"), an insurance affiliate domiciled in New York, terminated their future participation in the Agency Pool effective November 5, 2005 and January 1, 1996, respectively. Hawaii and National Continental have zero percent retrocession participation in the Agency Pool for all policies written prior to the dates listed above.

Effective January 1, 2019, The Company's intercompany pooling reinsurance agreement with property-casualty affiliates was amended to include Progressive Freedom Insurance Company at a pooling percentage of .5% while reducing Progressive Bayside Insurance Company's percentage from 1 % to .5%. This amendment to the agreement was approved by the Ohio DOI, Wisconsin DOI, Indiana DOI, Michigan Department of Insurance and Financial Services, and Florida Department of Financial Services.

The pooling percentages for each Agency Pool participant were as follows:

Company	NAIC Code	2020 Pool %	2019 Pool %
Progressive Casualty Insurance Company (Lead)	24260	49.0%	49.0%
Progressive Northern Insurance Company	38628	12.0	12.0
Progressive Northwestern Insurance Company	42919	12.0	12.0
Progressive Specialty Insurance Company	32786	7.0	7.0
Progressive Preferred Insurance Company	37834	6.0	6.0
Progressive Michigan Insurance Company	10187	4.0	4.0
Progressive Classic Insurance Company	42994	3.0	3.0
Progressive American Insurance Company	24252	2.0	2.0
Progressive Gulf Insurance Company	42412	2.0	2.0
Progressive Mountain Insurance Company	35190	1.0	1.0
Progressive Southeastern Insurance Company	38784	1.0	1.0
Progressive Bayside Insurance Company	17350	0.5	0.5
Progressive Freedom Insurance Company	12302	0.5	0.5
Progressive Hawaii Insurance Corp.	10067	--	--
National Continental Insurance Company	10243	--	--
		100.0%	100.0%

All business written by each Agency Pool participant is subject to pooling. Business ceded by Agency Pool members to non-affiliated reinsurers prior to pooling is primarily due to state-provided reinsurance programs. The Company does not participate in any intercompany sharing of the provision for reinsurance and the write-off of uncollectible reinsurance.

At the reporting period, amounts recoverable from and payable to the Company and all affiliates participating in the Agency Pool are as follows:

Company	Amounts Recoverable	Amounts Payable
Progressive Casualty Insurance Company (Lead)	\$ 98,673,527	\$ 28,206,692
Progressive Northern Insurance Company	5,577,279	18,018,025
Progressive Northwestern Insurance Company	150,347	8,825,267
Progressive Specialty Insurance Company	--	12,679,245
Progressive Preferred Insurance Company	3,259,894	10,523,992
Progressive Michigan Insurance Company	539,983	6,478,519
Progressive Classic Insurance Company	--	2,987,378
Progressive American Insurance Company	9,467,035	26,448,583
Progressive Gulf Insurance Company	1,716,607	2,916,803
Progressive Mountain Insurance Company	5,075,735	5,299,155
Progressive Southeastern Insurance Company	2,332,326	3,742,288
Progressive Bayside Insurance Company	54,235	428,659
Progressive Freedom Insurance Company	33,249	323,975
Progressive Hawaii Insurance Corp.	--	1,181
National Continental Insurance Company	--	455
Total	\$ 126,880,217	\$ 126,880,217

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

NOTES TO FINANCIAL STATEMENTS

1. Liability carried for premium deficiency reserve: \$0

2. Date of most recent evaluation of this liability: January 12, 2021

3. Was anticipated investment income utilized in the calculation? Yes [] No [X]

Note 31 – High Deductibles

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

Because the Company is primarily an insurer of motor vehicles, it has limited exposure for asbestos and environmental claims. In accordance with disclosure requirements, the amounts reported for direct, assumed, and net below reflect the Company's pooled share (see Note 26) of the Agency Pool's exposure to asbestos and environmental claims. The Agency Pool's exposure arises from the Company's participation in various reinsurance pools from 1972 to 1975, which underwrote general liability insurance, the Company's aggregate stop loss reinsurance agreement with Max for various reinsurance pools from 1972 to 1974, Progressive American Insurance Company's, an insurance affiliate domiciled in Ohio and Agency Pool member, exposure from a limited number of general liability policies issued from 1972 to 1975, and the Company's aggregate stop loss reinsurance agreement with National Continental for general liability business written on or before November 25, 1985 (see Note 10).

The Company records case and DCC reserves based on financial information received from the various external reinsurance pool managers. IBNR reserves are established based on previous experience.

A. Asbestos reserves direct, assumed, and net of reinsurance are as follows:

(1) Direct

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 5,390	\$ 3,430,000	\$ 3,430,000	\$ 3,430,000	\$ 3,430,000
b. Incurred losses and loss adjustment expense	3,424,610				
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 3,430,000	\$ 3,430,000	\$ 3,430,000	\$ 3,430,000	\$ 3,430,000

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 1,797,769	\$ 1,720,231	\$ 1,057,268	\$ 2,205,648	\$ 1,712,740
b. Incurred losses and loss adjustment expense	53,134	(507,783)	1,714,465	(416,697)	468,128
c. Calendar year payments for losses and loss adjustment expenses	130,672	155,180	566,085	76,211	46,121
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 1,720,231	\$ 1,057,268	\$ 2,205,648	\$ 1,712,740	\$ 2,134,747

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 1,803,161	\$ 2,247,607	\$ 1,608,128	\$ 2,756,508	\$ 2,329,747
b. Incurred losses and loss adjustment expense	575,118	(484,299)	1,714,465	(350,550)	450,738
c. Calendar year payments for losses and loss adjustment expenses	130,672	155,180	566,085	76,211	46,121
d. Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 2,247,607	\$ 1,608,128	\$ 2,756,508	\$ 2,329,747	\$ 2,734,364

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Included in A above (Losses and LAE):

(1) Direct basis	\$ 1,687,437
(2) Assumed reinsurance basis	917,985
(3) Net of ceded reinsurance basis	\$ 917,985

C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk, and IBNR):

(1) Direct basis	\$ 1,714,999
(2) Assumed reinsurance basis	360,908
(3) Net of ceded reinsurance basis	\$ 685,094

D. Environmental reserves direct, assumed, and net of reinsurance are as follows:

NOTES TO FINANCIAL STATEMENTS

(1) Direct

	2016	2017	2018	2019	2020
a. Beginning reserves	\$	\$	\$	\$	\$
b. Incurred losses and loss adjustment expense					
c. Calendar year payments for losses and loss adjustment expenses					
d. Ending reserves	\$	\$	\$	\$	\$

(2) Assumed Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 4,581,404	\$ 4,392,287	\$ 5,149,173	\$ 797,507	\$ 1,995,988
b. Incurred losses and loss adjustment expense	(34,886)	865,890	(1,632,636)	1,069,983	77,538
c. Calendar year payments for losses and loss adjustment expenses	154,231	109,004	2,719,030	(128,498)	24,164
d. Ending reserves	\$ 4,392,287	\$ 5,149,173	\$ 797,507	\$ 1,995,988	\$ 2,049,362

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves	\$ 4,581,404	\$ 4,392,287	\$ 5,149,173	\$ 797,507	\$ 1,995,988
b. Incurred losses and loss adjustment expense	(34,886)	865,890	(1,632,636)	1,069,983	77,538
c. Calendar year payments for losses and loss adjustment expenses	154,231	109,004	2,719,030	(128,498)	24,164
d. Ending reserves	\$ 4,392,287	\$ 5,149,173	\$ 797,507	\$ 1,995,988	\$ 2,049,362

E. Ending Reserves for Environmental Claims for Bulk and IBNR Included in D above (Losses and LAE):

(1) Direct basis	\$
(2) Assumed reinsurance basis	851,635
(3) Net of ceded reinsurance basis	\$ 851,635

F. Ending Reserves for Environmental Claims for LAE Included in D above (Case, Bulk, and IBNR):

(1) Direct basis	\$
(2) Assumed reinsurance basis	449,436
(3) Net of ceded reinsurance basis	\$ 449,436

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES****GENERAL**

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

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []

1.3 State regulating? OHIO

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [X] 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. 0000080661

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: 12/31/2017

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

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. 12/31/2017

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). 05/08/2019

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 [X]

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

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

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

4.12 renewals? Yes [] No [X]

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

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

4.22 renewals? Yes [] No [X]

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

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

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

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

6.2 If yes, give full information:

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

7.2 If yes,

7.21 State the percentage of foreign control %

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? PRICEWATERHOUSECOOPERS, LLP 200 PUBLIC SQUARE, 19TH FLOOR CLEVELAND, OH 44114

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

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

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

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

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

10.5	Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?	Yes [X]	No []	N/A []								
10.6	If the response to 10.5 is no or n/a, please explain:											
11.	What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?	<u>GARY S. TRAICOFF, FCAS, MAAA CORPORATE ACTUARY 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143-2182</u>										
12.1	Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?	Yes [X]	No []									
12.11	Name of real estate holding company	<u>AVALONBAY COMMUNITIES INC, BOSTON PROPERTIES INC, EQUITY RESIDENTIAL, ESSEX PROPERTY TRUST INC, FEDERAL REALTY INVS TRUST, MACERICHI CO/THE, RAYONIER INC, SL GREEN REALTY CORP, SIMON PROPERTY GROUP INC, VENTAS INC, VORNADO REALTY TRUST, CORPORATE OFFICE PROPERTIES, PROLOGIS INC, WEYERHAEUSER CO, AMERICAN TOWER CORP, EQUITY COMMONWEALTH, LAMAR ADVERTISING CO, IRON MOUNTAIN INC, FOUR CORNERS PROPERTY TRUST, CROWN CASTLE INTL CORP, EQUINIX INC, SBA COMMUNICATIONS CORP, VICI PROPERTIES INC, AMERICOLD REALTY TRUST, OMEGA HEALTHCARE INVESTORS, PARK HOTELS & RESORTS INC, RETAIL PROPERTIES OF AMERICA, SERVICE PROPERTIES TRUST, SPIRIT REALTY CAPITAL INC, STORE CAPITAL CORP, CHIMERA INVESTMENT CORP, APARTMENT INVT & MGMT CO -A, APARTMENT INCOME REIT CO, HUDSON PACIFIC PROPERTIES IN, VEREIT INC, WEINGARTEN REALTY INVESTORS</u>										
12.12	Number of parcels involved	0										
12.13	Total book/adjusted carrying value	\$	52,224,844									
12.2	If yes, provide explanation	<u>WE HOLD A COMMON STOCK INTEREST IN SEVERAL REAL ESTATE HOLDING COMPANIES. THE NUMBER OF PARCELS IS UNKNOWN.</u>										
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?	N/A										
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 []									
14.11	If the response to 14.1 is no, please explain:											
14.2	Has the code of ethics for senior managers been amended?	Yes []	No [X]									
14.21	If the response to 14.2 is yes, provide information related to amendment(s).											
14.3	Have any provisions of the code of ethics been waived for any of the specified officers?	Yes []	No [X]									
14.31	If the response to 14.3 is yes, provide the nature of any waiver(s).											
15.1	Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?	Yes []	No [X]									
15.2	If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.	<table border="1"> <thead> <tr> <th>1 American Bankers Association (ABA) Routing Number</th> <th>2 Issuing or Confirming Bank Name</th> <th>3 Circumstances That Can Trigger the Letter of Credit</th> <th>4 Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td>\$</td> </tr> </tbody> </table>			1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount				\$
1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount									
			\$									
BOARD OF DIRECTORS												
16.	Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?	Yes [X]	No []									
17.	Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?	Yes [X]	No []									
18.	Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?	Yes [X]	No []									
FINANCIAL												
19.	Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?	Yes []	No [X]									
20.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):											
20.11	To directors or other officers	\$	0									
20.12	To stockholders not officers	\$	0									
20.13	Trustees, supreme or grand (Fraternal only)	\$	0									
20.2	Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):											
20.21	To directors or other officers	\$	0									
20.22	To stockholders not officers	\$	0									
20.23	Trustees, supreme or grand (Fraternal only)	\$	0									
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being 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	\$	0									
21.22	Borrowed from others	\$	0									
21.23	Leased from others	\$	0									
21.24	Other	\$	0									

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

22.1	Does this statement include payments for assessments as described in the <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?	Yes []	No [X]
22.2	If answer is yes:		
22.21	Amount paid as losses or risk adjustment	\$	0
22.22	Amount paid as expenses	\$	0
22.23	Other amounts paid	\$	0
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes []	No [X]
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$	0
INVESTMENT			
24.01	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?	Yes [X]	No []
24.02	If no, give full and complete information, relating thereto:		
24.03	For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).		
24.04	For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.	\$	0
24.05	For the reporting entity's securities lending program, report amount of collateral for other programs.	\$	0
24.06	Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?	Yes []	No []
24.07	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes []	No []
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 []
24.09	For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:		
24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$	0
24.093	Total payable for securities lending reported on the liability page:	\$	0
25.1	Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)	Yes [X]	No []
25.2	If yes, state the amount thereof at December 31 of the current year:		
25.21	Subject to repurchase agreements	\$	0
25.22	Subject to reverse repurchase agreements	\$	0
25.23	Subject to dollar repurchase agreements	\$	0
25.24	Subject to reverse dollar repurchase agreements	\$	0
25.25	Placed under option agreements	\$	0
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	\$	0
25.27	FHLB Capital Stock	\$	0
25.28	On deposit with states	\$	4,993,217
25.29	On deposit with other regulatory bodies	\$	0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$	195,501,319
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$	0
25.32	Other	\$	0
25.3	For category (25.26) provide the following:		
	1 Nature of Restriction	2 Description	3 Amount
			\$
26.1	Does the reporting entity have any hedging transactions reported on Schedule DB?	Yes []	No [X]
26.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.	Yes []	No []
Yes []			
N/A [X]			
Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:			
26.3	Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity?	Yes []	No []
26.4	If the response to 26.3 is yes, does the reporting entity utilize:		
26.41	Special accounting provision of SSAP No. 108	Yes []	No []
26.42	Permitted accounting practice	Yes []	No []
26.43	Other accounting guidance	Yes []	No []
26.5	By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:	Yes []	No []
	<ul style="list-style-type: none"> • The reporting entity has obtained explicit approval from the domiciliary state. • Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21. • Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount. • Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts. 		
27.1	Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?	Yes []	No [X]
27.2	If yes, state the amount thereof at December 31 of the current year:	\$	0

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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
CITIBANK, N.A.	338 GREENWICH STREET, NEW YORK, NY 10013
STATE STREET	801 PENNSYLVANIA AVE, KANSAS CITY, MO 64105
PNC BANK, N.A.	1900 EAST 9TH STREET, CLEVELAND, OH 44114

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 [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP	A
STATE STREET GLOBAL MARKETS, LLC	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP		N/A	DS
30107	STATE STREET GLOBAL MARKETS, LLC		SEC	DS

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

29.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		\$	

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	\$ 7,298,903,249	\$ 7,514,179,517	\$ 215,276,268
30.2 Preferred Stocks	\$ 298,229,682	\$ 310,713,685	\$ 12,484,003
30.3 Totals	\$ 7,597,132,931	\$ 7,824,893,202	\$ 227,760,271

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

THE FAIR MARKET VALUES REPORTED ARE DERIVED FROM INDEPENDENT AND OBSERVABLE MARKET INPUT EVALUATIONS PROVIDED BY WIDELY UTILIZED REPUTABLE PRICING SERVICES, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTATIONS, INDEPENDENT BROKER/DEALER PRICING SERVICES, OR ACTIVE MARKET CLOSING QUOTATIONS FROM A REGULATED EXCHANGE. IN VERY RARE CASES, IF NONE OF THE AFOREMENTIONED PRIMARY SOURCES ARE AVAILABLE, MATRIX PRICING USING THE REPORTING ENTITY'S OWN MARKET BASED ASSUMPTIONS MAY BE UTILIZED. THE APPROVED METHODS FOR COMPUTATION OF FAIR MARKET VALUE ARE PRESCRIBED IN THE SECURITIES VALUATION OFFICE PURPOSES AND PROCEDURES MANUAL.

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

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

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:

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

THE COMPANY'S FAIR MARKET VALUATION PROCESS, REGARDLESS OF WHAT PRICING SOURCE IS USED, ANALYZES AND COMPARES INDEPENDENT VENDOR QUOTATIONS/SPREADS, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTES, INDEPENDENT BROKER/DEALER PRICING SERVICES, INPUTS FROM THE PORTFOLIO MANAGEMENT TEAM, DISCUSSIONS WITH EXTERNAL AUDITORS, AND SECURITY SPECIFIC PARAMETERS TO ENSURE THAT THE VALUATION PROCESS REFLECTS THE MOST ACCURATE FAIR VALUE AT THE REPORTING DATE.

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

32.2 If no, list exceptions:

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

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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:

- The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- 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.
- 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.
- Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

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

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 4,973,161

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
PROPERTY CASUALTY INSURERS ASSOCIATION	\$ 1,849,550
INSURANCE SERVICES OFFICE INC	\$ 1,281,877

38.1 Amount of payments for legal expenses, if any? \$ 14,328,556

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
KING AND SPALDING LLP	\$ 5,798,739

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 43,943

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
BAKER AND HOSTETLER LLP	\$ 37,992

GENERAL INTERROGATORIES**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes []	No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	0
1.31	Reason for excluding:		
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$	0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$	0
1.6	Individual policies:		
	Most current three years:		
1.61	Total premium earned	\$	0
1.62	Total incurred claims	\$	0
1.63	Number of covered lives		0
	All years prior to most current three years:		
1.64	Total premium earned	\$	0
1.65	Total incurred claims	\$	0
1.66	Number of covered lives		0
1.7	Group policies:		
	Most current three years:		
1.71	Total premium earned	\$	0
1.72	Total incurred claims	\$	0
1.73	Number of covered lives		0
	All years prior to most current three years:		
1.74	Total premium earned	\$	0
1.75	Total incurred claims	\$	0
1.76	Number of covered lives		0
2.	Health Test:		
		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$	0
2.2	Premium Denominator	\$	9,223,615,743
2.3	Premium Ratio (2.1/2.2)		0.0%
2.4	Reserve Numerator	\$	0
2.5	Reserve Denominator	\$	7,232,839,693
2.6	Reserve Ratio (2.4/2.5)		0.0%
3.1	Did the reporting entity issue participating policies during the calendar year?		Yes [] No [X]
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:		
3.21	Participating policies	\$	0
3.22	Non-participating policies	\$	0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:		
4.1	Does the reporting entity issue assessable policies?	Yes []	No []
4.2	Does the reporting entity issue non-assessable policies?	Yes []	No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:		
5.1	Does the exchange appoint local agents?	Yes []	No []
5.2	If yes, is the commission paid:		
5.21	Out of Attorney's-in-fact compensation	Yes []	No []
5.22	As a direct expense of the exchange	Yes []	N/A []
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	Yes []	No []
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes []	No []
5.5	If yes, give full information:		
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?		
	<u>WORKERS' COMPENSATION RISKS WERE COVERED UNDER TREATY REINSURANCE CONTRACTS.</u>		
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:		
	<u>THE COMPANY'S PROBABLE MAXIMUM LOSS (PML) IS ESTIMATED BY ANALYZING HISTORICAL MAJOR OCCURRENCES AND ESTIMATING FREQUENCY OF LOSS AND SEVERITY BASED ON THE POTENTIAL FORCE OF AN OCCURRENCE AND THE TOTAL NUMBER OF AUTOS AND BOATS EXPOSED. THE ESTIMATE OF THE PML WAS MADE EXCLUSIVELY BY PROGRESSIVE EMPLOYEES. THE COMPANY'S NET COMPREHENSIVE EXPOSURE IN THE CATASTROPHE PRONE STATES OF FLORIDA, LOUISIANA, TEXAS, MISSISSIPPI, ALABAMA, NEW YORK, AND CALIFORNIA IS LIMITED SINCE THE COMPANY IS A MEMBER OF A 100% POOLING REINSURANCE ARRANGEMENT WITH 12 OF ITS PROPERTY AND CASUALTY AFFILIATES. THE PRIMARY PROPERTY COVERAGE SOLD BY THE COMPANY IS COMPREHENSIVE FOR AUTOMOBILE AND INLAND MARINE FOR BOATS. THE ESTIMATE OF THE PML IS 6% OF THE SURPLUS.</u>		
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?		
	<u>THE COMPANY'S ESTIMATED PML IS 6% OF THE SURPLUS. THE COMPANY CARRIES NO EXTERNAL CATASTROPHE REINSURANCE TO COVER ITS LIMITED CATASTROPHE EXPOSURE. THE COMPANY PARTICIPATES IN A POOLING ARRANGEMENT, WHICH SPREADS THE UNDERWRITING RISK INCLUDING THE CATASTROPHE EXPOSURE AMONG ALL PARTIES TO THE POOLING AGREEMENT.</u>		

GENERAL INTERROGATORIES**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

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 uninsured catastrophic loss: 0

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

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 0

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: Yes [] No [X]

- (a) A contract term longer than two years and the contract is noncancelable 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?

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: Yes [] No [X]

- (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.

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: Yes [] No [X]

- (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: Yes [] No [X]

- (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?

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. Yes [] No [X]

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: Yes [] No [X]

- (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.

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: \$ 0

- 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 that is secured by letters of credit, collateral and other funds? \$ 0

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement: %

- 12.41 From
- 12.42 To

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [X] No []

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

GENERAL INTERROGATORIES**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

12.61	Letters of Credit	\$	100,000		
12.62	Collateral and other funds	\$	0		
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	24,500,000		
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes []	No [X]		
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.		7		
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?	Yes []	No [X]		
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:				
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?	Yes []	No []		
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?	Yes []	No []		
14.5	If the answer to 14.4 is no, please explain:				
15.1	Has the reporting entity guaranteed any financed premium accounts?	Yes []	No [X]		
15.2	If yes, give full information				
16.1	Does the reporting entity write any warranty business?	Yes []	No [X]		
	If yes, disclose the following information for each of the following types of warranty coverage:				
	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11	Home	\$ 0 \$	0 \$	0 \$	0 \$ 0
16.12	Products	\$ 0 \$	0 \$	0 \$	0 \$ 0
16.13	Automobile	\$ 0 \$	0 \$	0 \$	0 \$ 0
16.14	Other*	\$ 0 \$	0 \$	0 \$	0 \$ 0
	* Disclose type of coverage:				
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?	Yes []	No [X]		
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:				
17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$	0		
17.12	Unfunded portion of Interrogatory 17.11	\$	0		
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0		
17.14	Case reserves portion of Interrogatory 17.11	\$	0		
17.15	Incurred but not reported portion of Interrogatory 17.11	\$	0		
17.16	Unearned premium portion of Interrogatory 17.11	\$	0		
17.17	Contingent commission portion of Interrogatory 17.11	\$	0		
18.1	Do you act as a custodian for health savings accounts?	Yes []	No [X]		
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$	0		
18.3	Do you act as an administrator for health savings accounts?	Yes []	No [X]		
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$	0		
19.	Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states?	Yes [X]	No []		
19.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes []	No []		

PROGRESSIVE CASUALTY INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	.12,408,585,815	.11,619,698,911	.10,179,728,070	...8,571,970,913	...7,250,516,594
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	...6,986,951,267	...6,542,706,091	...5,710,960,484	...4,816,550,370	...4,162,234,459
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	...56,545,864	...56,999,141	...56,112,834	...51,579,380	...46,349,801
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	...2,200	...6,762	...31,101	...9,766	...3,311
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	.19,452,085,146	.18,219,410,905	.15,946,832,489	.13,440,110,428	.11,459,104,165
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	...6,079,041,838	...5,691,842,454	...4,986,676,426	...4,199,335,158	...3,551,968,928
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	...3,423,606,121	...3,205,925,985	...2,798,370,637	...2,360,109,681	...2,039,494,885
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	...27,706,666	...27,929,579	...27,495,289	...25,273,896	...22,711,402
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	...1,078	...3,313	...15,253	...4,785	...1,622
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	...9,530,355,703	...8,925,701,332	...7,812,557,605	...6,584,723,521	...5,614,176,838
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	...1,200,741,010	...890,775,294	...790,204,532	...385,485,525	...208,534,520
14. Net investment gain (loss) (Line 11).....	...526,827,285	...447,683,912	...287,373,770	...87,769,872	...190,199,730
15. Total other income (Line 15).....	...(29,311,916)	...(55,778,100)	...(43,066,457)	...(18,780,618)	...(5,386,212)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	...342,283,913	...172,248,585	...329,034,904	...84,058,178	...71,831,206
18. Net income (Line 20).....	...1,355,972,466	...1,110,432,521	...705,476,941	...370,416,601	...321,516,832
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	.12,823,771,456	.11,662,778,130	.10,149,263,715	...8,431,163,893	...6,967,107,398
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	...276,901,020	...229,707,160	...199,456,160	...165,732,297	...143,167,297
20.2 Deferred and not yet due (Line 15.2).....	...1,518,440,284	...1,381,367,131	...1,175,657,177	...951,393,322	...766,789,955
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	...9,486,702,475	...8,627,280,410	...7,738,078,966	...6,306,351,820	...5,148,217,049
22. Losses (Page 3, Line 1).....	...3,200,184,179	...2,932,616,726	...2,531,659,965	...2,168,707,693	...1,904,295,566
23. Loss adjustment expenses (Page 3, Line 3).....	...714,125,600	...637,962,590	...546,006,187	...460,128,356	...397,308,302
24. Unearned premiums (Page 3, Line 9).....	...3,052,906,152	...2,746,166,192	...2,456,345,258	...2,069,990,530	...1,718,177,192
25. Capital paid up (Page 3, Lines 30 & 31).....	...3,000,000	...3,000,000	...3,000,000	...3,000,000	...3,000,000
26. Surplus as regards policyholders (Page 3, Line 37).....	...3,337,068,981	...3,035,497,720	...2,411,184,749	...2,124,812,073	...1,818,890,349
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	...1,683,661,401	...1,530,539,555	...1,669,773,006	...1,134,071,267	...577,452,985
Risk-Based Capital Analysis					
28. Total adjusted capital.....	...3,337,068,981	...3,035,497,720	...2,411,184,749	...2,124,812,073	...1,818,890,349
29. Authorized control level risk-based capital.....	...538,384,123	...475,379,983	...393,811,451	...342,227,496	...308,128,089
Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	...62.7	...64.5	...60.5	...53.2	...38.4
31. Stocks (Lines 2.1 & 2.2).....	...28.6	...27.1	...25.7	...32.9	...34.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	...3.9	...4.5	...5.8	...7.4	...9.4
34. Cash, cash equivalents and short-term investments (Line 5).....	...4.8	...2.1	...5.9	...3.9	...14.8
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	...0.0	...1.8	...1.9	...2.5	...2.8
38. Receivables for securities (Line 9).....		...0.0	...0.2	...0.1	...0.0
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	...100.0	...100.0	...100.0	...100.0	...100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	...1,464,085,085	...1,308,790,150	...1,159,208,646	...1,154,536,353	...989,627,577
45. Affiliated short-term investments					
(subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....	...100,000	...177,307,729	...161,937,083	...179,240,914	...167,521,573
48. Total of above lines 42 to 47.....	...1,464,185,085	...1,486,097,879	...1,321,145,729	...1,333,777,267	...1,157,149,150
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).....	...43.9	...49.0	...54.8	...62.8	...63.6

PROGRESSIVE CASUALTY INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	296,030,657	364,702,328	(147,053,202)	384,174,748	108,148,523
52. Dividends to stockholders (Line 35).....	(1,480,000,000)	(835,000,000)	(399,000,000)	(380,600,000)	(220,500,000)
53. Change in surplus as regards policyholders for the year (Line 38).....	301,571,260	624,312,972	286,372,675	305,921,724	208,798,699
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	5,937,947,392	5,983,787,696	5,047,625,572	4,444,550,292	4,078,037,363
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,648,824,484	3,735,892,107	3,121,694,605	2,916,240,871	2,677,302,190
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	33,075,138	24,645,986	19,201,538	21,103,674	15,578,111
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(40,778)	(115,564)	(60,955)	(401,967)	(40,788)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	34,477	164,496	3,543,786	370,690	425,415
59. Total (Line 35).....	9,619,840,713	9,744,374,721	8,192,004,547	7,381,863,561	6,771,302,291
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	2,908,127,469	2,930,140,932	2,472,620,599	2,175,830,730	1,997,525,713
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,787,923,997	1,830,587,329	1,529,630,308	1,428,958,092	1,311,878,074
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	16,206,818	12,076,533	9,408,754	10,340,800	7,633,274
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(11,430)	(30,198)	(14,245)	(100,660)	(10,023)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	16,894	80,603	1,736,455	181,638	208,453
65. Total (Line 35).....	4,712,263,748	4,772,855,199	4,013,381,870	3,615,210,601	3,317,235,491
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	54.0	59.9	58.9	62.2	64.8
68. Loss expenses incurred (Line 3).....	9.2	9.4	9.7	10.6	10.5
69. Other underwriting expenses incurred (Line 4).....	23.8	20.3	20.7	21.0	20.8
70. Net underwriting gain (loss) (Line 8).....	13.0	10.3	10.6	6.2	3.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	23.4	20.3	20.2	20.2	20.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	63.2	69.3	68.7	72.8	75.3
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).....	285.6	294.0	324.0	309.9	308.7
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	10,235	32,811	(3,087)	9,282	2,396
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).....	0.3	1.4	(0.1)	0.5	0.1
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	44,679	12,441	7,684	(654)	(70,233)
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).....	1.9	0.6	0.4	(0.0)	(4.4)

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

Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	.....14,582	.....12,452	.....1,019	.....119	.....782	.....	.....731	.....3,812	....XXX.....
2. 2011.....	....4,150,819	.....55,563	....4,095,256	....2,594,992	....35,305	....67,089	.....482	....365,489	.....0	....240,299	....2,991,783	....XXX.....
3. 2012.....	....4,409,628	.....45,333	....4,364,295	....2,839,937	....33,378	....70,869	.....191	....379,191	.....	....271,321	....3,256,429	....XXX.....
4. 2013.....	....4,657,131	.....45,685	....4,611,446	....2,883,416	....31,343	....73,841	.....212	....391,242	.....	....274,982	....3,316,945	....XXX.....
5. 2014.....	....4,912,534	.....47,793	....4,864,741	....2,965,373	....19,234	....78,392	.....110	....400,042	.....	....287,224	....3,424,464	....XXX.....
6. 2015.....	....4,984,444	.....49,281	....4,935,163	....3,097,899	....24,023	....83,761	.....127	....422,202	.....	....296,679	....3,579,712	....XXX.....
7. 2016.....	....5,457,464	.....49,306	....5,408,158	....3,514,402	....37,160	....90,613	.....217	....469,195	.....	....327,546	....4,036,833	....XXX.....
8. 2017.....	....6,289,103	.....56,193	....6,232,910	....3,793,396	....28,310	....87,598	.....121	....516,030	.....	....374,108	....4,368,593	....XXX.....
9. 2018.....	....7,488,439	.....62,236	....7,426,203	....4,125,108	....25,607	....74,826	.....92	....542,919	.....	....437,566	....4,717,153	....XXX.....
10. 2019.....	....8,708,869	.....72,988	....8,635,880	....4,358,563	....24,885	....44,863	.....35	....582,028	.....	....506,412	....4,960,534	....XXX.....
11. 2020.....	....9,296,461	.....72,846	....9,223,616	....3,121,357	....12,284	....7,841	.....7	....485,003	.....	....322,513	....3,601,911	....XXX.....
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....33,309,026	....283,981	....680,712	....1,713	....4,554,124	.....0	....3,339,382	....38,258,168	....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	....151,194	....143,163	....3,275	....915	....3,392	....624	....1,142	....773	....3,792	.....	.....	....17,320	....XXX.....
2. 2011.....	....18,356	....17,443	....478	.....	....289	.....	.....	.....	....420	.....	.....	....2,100	....XXX.....
3. 2012.....	....20,099	....17,506	....5,632	....4,993	....476	.....	.....	.....	....707	.....	.....	....4,416	....XXX.....
4. 2013.....	....15,067	....12,205	....22,836	....22,145	....648	.....	.....	.....	....763	.....	.....	....4,963	....XXX.....
5. 2014.....	....9,974	....2,413	....26,713	....26,013	....1,673	.....	.....	.....	....1,887	.....	.....	....11,820	....XXX.....
6. 2015.....	....26,353	....8,461	....19,616	....19,214	....3,830	....1	.....	.....	....4,306	.....	.....	....26,429	....XXX.....
7. 2016.....	....64,257	....21,814	....14,610	....14,582	....7,976	....1	....4	.....	....7,166	.....	.....	....57,616	....XXX.....
8. 2017.....	....127,691	....17,289	....55,782	....28,934	....20,318	....3	....9,011	.....	....17,887	.....	....	....12,598	....184,463
9. 2018.....	....281,504	....12,559	....79,235	....34,373	....52,014	....7	....11,272	....4	....34,247	.....	....	....13,252	....411,329
10. 2019.....	....696,747	....19,556	....183,563	....54,707	....93,860	....23	....22,743	....21	....78,469	.....	....	....36,831	....1,001,075
11. 2020.....	....1,462,687	....19,299	....470,849	....58,747	....101,099	....10	....46,777	....32	....189,455	.....	....	....222,948	....2,192,779
12. Totals.....	....2,873,929	....291,710	....882,588	....264,623	....285,578	....670	....90,949	....829	....339,098	.....0	....285,630	....3,914,310	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior..	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	.....	.....	....XXX.....	....10,391	....6,929
2. 2011.....	....3,047,113	....53,230	....2,993,883	....73.4	....95.8	....73.1	.....	.....	....49.00	....1,390	....710
3. 2012.....	....3,316,913	....56,068	....3,260,845	....75.2	....123.7	....74.7	.....	.....	....49.00	....3,232	....1,184
4. 2013.....	....3,387,813	....65,905	....3,321,908	....72.7	....144.3	....72.0	.....	.....	....49.00	....3,552	....1,411
5. 2014.....	....3,484,054	....47,771	....3,436,283	....70.9	....100.0	....70.6	.....	.....	....49.00	....8,260	....3,560
6. 2015.....	....3,657,967	....51,825	....3,606,141	....73.4	....105.2	....73.1	.....	.....	....49.00	....18,294	....8,135
7. 2016.....	....4,168,223	....73,774	....4,094,449	....76.4	....149.6	....75.7	.....	.....	....49.00	....42,471	....15,144
8. 2017.....	....4,627,714	....74,658	....4,553,056	....73.6	....132.9	....73.0	.....	.....	....49.00	....137,250	....47,213
9. 2018.....	....5,201,124	....72,642	....5,128,482	....69.5	....116.7	....69.1	.....	.....	....49.00	....313,806	....97,523
10. 2019.....	....6,060,836	....99,227	....5,961,609	....69.6	....135.9	....69.0	.....	.....	....49.00	....806,047	....195,028
11. 2020.....	....5,885,070	....90,379	....5,794,691	....63.3	....124.1	....62.8	.....	.....	....49.00	....1,855,490	....337,289
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	.....0	....0	....XXX.....	....3,200,184	....714,126

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1 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.....	.....697,561	.....682,394	.....686,478	.....678,833	.....684,723	.....686,063	.....688,681	.....696,427	.....698,315	.....699,392	.....1,077	.....2,965
2. 2011.....	.....2,607,181	.....2,637,909	.....2,647,267	.....2,647,184	.....2,627,210	.....2,627,855	.....2,627,546	.....2,627,136	.....2,627,415	.....2,627,973	.....559	.....837
3. 2012.....	.....XXX.....	.....2,886,596	.....2,894,479	.....2,895,920	.....2,898,773	.....2,878,259	.....2,880,862	.....2,880,030	.....2,880,434	.....2,880,946	.....512	.....916
4. 2013.....	.....XXX.....	.....XXX.....	.....2,949,945	.....2,946,772	.....2,945,036	.....2,950,263	.....2,925,270	.....2,927,238	.....2,929,845	.....2,929,903	.....58	.....2,665
5. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,087,945	.....3,036,148	.....3,043,981	.....3,050,404	.....3,027,542	.....3,031,849	.....3,034,355	.....2,506	.....6,812
6. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,178,841	.....3,186,705	.....3,197,312	.....3,196,447	.....3,175,344	.....3,179,634	.....4,290	.....(16,813)
7. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,606,085	.....3,618,417	.....3,632,075	.....3,639,482	.....3,618,087	.....(21,395)	.....(13,988)
8. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,991,712	.....3,990,223	.....4,009,962	.....4,019,139	.....9,177	.....28,916
9. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....4,518,949	.....4,536,232	.....4,551,316	.....15,084	.....32,367
10. 2019.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,302,745	.....5,301,113	.....(1,633)	.....XXX.....	.....XXX.....
11. 2020.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....5,120,233	.....XXX.....	.....XXX.....
										12. Totals.....	.....10,235	.....44,679

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.....	.....358,462	.....533,434	.....612,388	.....645,572	.....658,088	.....668,244	.....677,847	.....682,834	.....685,864	.....XXX.....	.....XXX.....
2. 2011.....	.....1,749,792	.....2,259,774	.....2,465,012	.....2,565,382	.....2,602,818	.....2,615,982	.....2,622,238	.....2,624,565	.....2,625,708	.....2,626,293	.....XXX.....	.....XXX.....
3. 2012.....	.....XXX.....	.....1,907,914	.....2,485,306	.....2,704,912	.....2,806,427	.....2,847,870	.....2,864,223	.....2,872,271	.....2,876,009	.....2,877,238	.....XXX.....	.....XXX.....
4. 2013.....	.....XXX.....	.....XXX.....	.....1,908,589	.....2,529,388	.....2,747,001	.....2,854,461	.....2,897,354	.....2,912,498	.....2,922,992	.....2,925,702	.....XXX.....	.....XXX.....
5. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,032,630	.....2,598,287	.....2,837,286	.....2,950,372	.....2,995,748	.....3,015,433	.....3,024,422	.....XXX.....	.....XXX.....
6. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,065,791	.....2,712,245	.....2,960,525	.....3,081,665	.....3,138,405	.....3,157,510	.....XXX.....	.....XXX.....
7. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,336,635	.....3,060,439	.....3,351,046	.....3,509,222	.....3,567,638	.....XXX.....	.....XXX.....
8. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,541,436	.....3,348,270	.....3,699,500	.....3,852,563	.....XXX.....	.....XXX.....
9. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....2,811,023	.....3,791,331	.....4,174,234	.....XXX.....	.....XXX.....
10. 2019.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,295,832	.....4,378,506	.....XXX.....	.....XXX.....
11. 2020.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....3,116,908	.....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.....	.....120,437	.....53,936	.....26,885	.....5,733	.....5,268	.....4,721	.....4,299	.....2,870	.....2,068	.....2,729
2. 2011.....	.....190,376	.....62,716	.....28,109	.....22,431	.....88	.....50	.....28	.....7	.....1	.....478
3. 2012.....	.....XXX.....	.....233,324	.....67,562	.....28,646	.....23,935	.....35	.....23	.....1	.....1	.....639
4. 2013.....	.....XXX.....	.....XXX.....	.....250,623	.....74,595	.....30,645	.....27,061	.....24	.....2	.....1	.....690
5. 2014.....	.....XXX.....	.....XXX.....	.....XXX.....	.....236,480	.....76,683	.....31,624	.....26,577	.....2	.....1	.....700
6. 2015.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....229,134	.....79,414	.....34,251	.....27,139	.....14	.....403
7. 2016.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....265,535	.....88,104	.....38,181	.....30,312	.....31
8. 2017.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....336,379	.....103,920	.....45,924	.....35,859
9. 2018.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....406,606	.....127,279	.....56,131
10. 2019.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....427,385	.....151,578
11. 2020.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....458,848

PROGRESSIVE CASUALTY INSURANCE COMPANY
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 (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....	AL.....				(711)	(3,211)			
2. Alaska.....	AK.....	41,163	42,686		(11,033)	(11,615)	54,033	233	
3. Arizona.....	AZ.....	(56,759)	2,461,542		1,978,964	1,156,291	1,615,663	11,699	
4. Arkansas.....	AR.....	1,027,314	1,078,192		394,363	287,903	59,934	13,270	
5. California.....	CA.....	40,759,741	39,477,633		17,810,615	19,171,915	5,863,376	412,013	
6. Colorado.....	CO.....	4,326,261	4,551,613		2,275,893	1,807,480	1,137,518	30,070	
7. Connecticut.....	CT.....	217,531,718	211,291,750		109,583,360	97,985,389	104,603,036	2,657,394	
8. Delaware.....	DE.....								
9. District of Columbia.....	DC.....	10,119,738	10,451,166		6,101,131	5,132,571	2,816,776	135,690	
10. Florida.....	FL.....				(383)	(383)			
11. Georgia.....	GA.....	(516)	(516)		7,180	7,180			
12. Hawaii.....	HI.....	2,153,645	2,218,483		1,430,156	1,053,554	836,052	15,810	
13. Idaho.....	ID.....				(55)	(55)			
14. Illinois.....	IL.....	(681)	752		(491)	(816)	190		
15. Indiana.....	IN.....				(1,405)	(1,405)			
16. Iowa.....	IA.....	(791)	(791)		(1,303)	(930)			
17. Kansas.....	KS.....	20,361	33,489		72,336	25,285	14,913		
18. Kentucky.....	KY.....	170,047,306	165,255,181		86,968,604	93,935,567	47,830,771	2,418,019	
19. Louisiana.....	LA.....				(6,800)	(6,800)			
20. Maine.....	ME.....	778,104	803,268		325,858	318,192	316,986	10,298	
21. Maryland.....	MD.....	76,692,995	68,474,885		27,560,058	30,217,595	44,362,058	310,628	
22. Massachusetts.....	MA.....	119,042,467	111,458,438		49,389,647	54,878,098	34,897,358	1,589,881	
23. Michigan.....	MI.....								
24. Minnesota.....	MN.....				14,200	(12,440)	6,144		
25. Mississippi.....	MS.....				(3,382)	(3,392)	32		
26. Missouri.....	MO.....	373,227,561	355,122,217		179,778,384	197,976,588	125,954,864	4,992,171	
27. Montana.....	MT.....	163,277	179,838		39,869	47,152	28,280	744	
28. Nebraska.....	NE.....								
29. Nevada.....	NV.....				25,103	(8,658)	1,651		
30. New Hampshire.....	NH.....	16,607	19,205		1,773	1,130	1,380	173	
31. New Jersey.....	NJ.....				1,109,799	703,695	269,484		
32. New Mexico.....	NM.....	270,179	280,416		74,935	67,111	32,757	1,852	
33. New York.....	NY.....	824,463,301	811,141,751		448,465,646	465,062,745	470,828,151	8,542,044	
34. North Carolina.....	NC.....				(2,283)	(2,283)			
35. North Dakota.....	ND.....								
36. Ohio.....	OH.....	12,627,541	13,081,470		26,465,618	59,234,785	51,519,623	192,672	
37. Oklahoma.....	OK.....								
38. Oregon.....	OR.....				(9,636)	(9,636)			
39. Pennsylvania.....	PA.....	4,655,817	4,893,577		2,635,272	2,778,120	2,206,251	.67,676	
40. Rhode Island.....	RI.....	113,648,524	112,376,501		57,151,943	54,435,670	43,912,763	.877,858	
41. South Carolina.....	SC.....				.45	.45			
42. South Dakota.....	SD.....								
43. Tennessee.....	TN.....	39,077,434	36,997,688		20,482,598	24,781,713	11,377,144	.543,567	
44. Texas.....	TX.....	31,437,011	29,018,613		11,788,075	11,655,653	3,391,384	.283,918	
45. Utah.....	UT.....	220,273	229,389		216,906	190,117	26,740	1,572	
46. Vermont.....	VT.....				117,934	93,143	1		
47. Virginia.....	VA.....	747,021	.795,691		.447,409	221,259	.4,781,262	.7,763	
48. Washington.....	WA.....	270,108,443	262,164,848		.119,810,150	.122,050,615	.91,024,368	.2,717,416	
49. West Virginia.....	WV.....				(761)	(761)			
50. Wisconsin.....	WI.....	132,447	135,207		.77,093	160,372	.99,485	1,082	
51. Wyoming.....	WY.....				(3,300)	(3,300)			
52. American Samoa.....	AS.....								
53. Guam.....	GU.....								
54. Puerto Rico.....	PR.....								
55. US Virgin Islands.....	VI.....								
56. Northern Mariana Islands.....	MP.....								
57. Canada.....	CAN.....								
58. Aggregate Other Alien.....	OT.....	XXX.....	.0	.0	.0	.0	.0	.0	0
59. Totals.....		XXX.....	2,313,277,502	2,244,034,182	0	1,172,559,374	1,245,371,248	1,049,870,428	25,835,513

DETAILS OF WRITE-INS

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

(a) Active Status Counts:

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

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 1

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

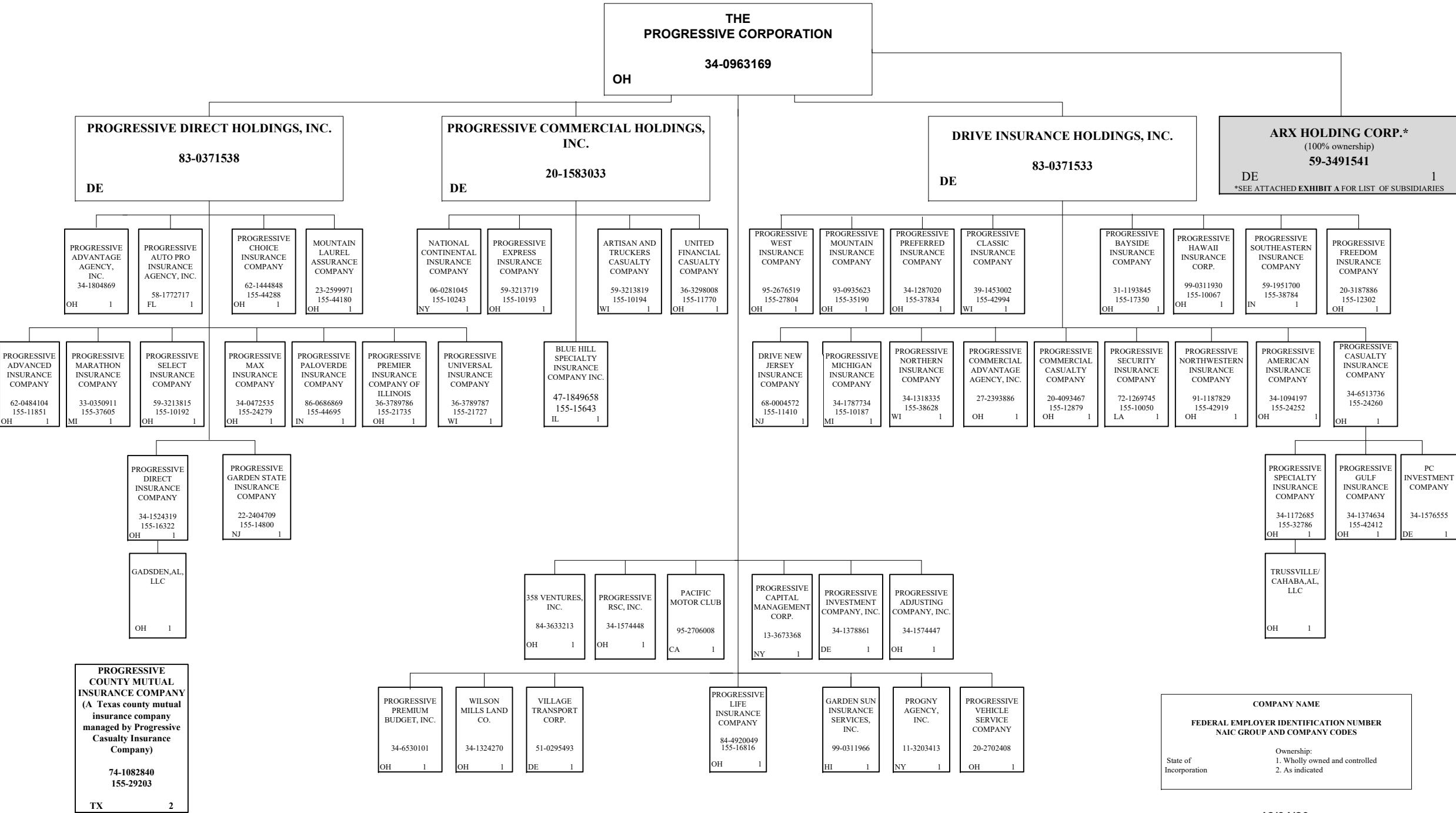
(b) Explanation of Basis of Allocation of Premiums by States, etc.

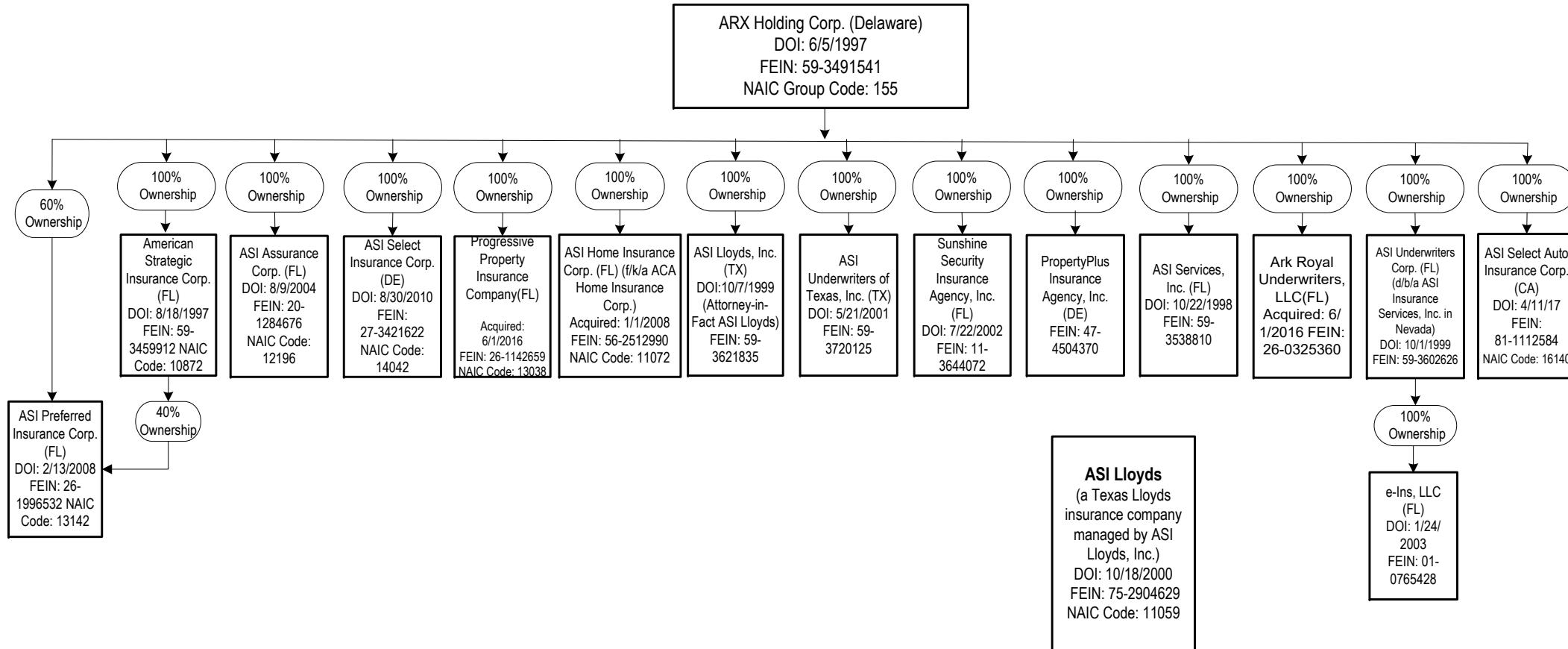
Allocation on the basis of the location where the vehicle is principally garaged and used.

R - Registered - Non-domiciled RRGs..... 0

Q - Qualified - Qualified or accredited reinsurer..... 0

N - None of the above - Not allowed to write business in the state..... 5



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