



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Safe Auto Insurance Company

NAIC Group Code 4940 (Current) 4940 (Prior) NAIC Company Code 25405 Employer's ID Number 31-1379882

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 05/28/1993 Commenced Business 08/25/1993

Statutory Home Office 4 Easton Oval, Columbus, OH, US 43219
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office _____ 4 Easton Oval
(Street and Number)
Columbus, OH, US 43219 _____, 614-231-0200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 4 Easton Oval, Columbus, OH, US 43219
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records _____ 4 Easton Oval
(Street and Number)
Columbus, OH, US 43219 _____, 614-231-0200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.safeauto.com

Statutory Statement Contact Thomas J Happensack, 614-944-7680
(Name) (Area Code) (Telephone Number)
thomas.happensack@safearauto.com, 614-559-5357
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer & President	Ronald H Davies	Chief Financial Officer & Treasurer	Gregory A Sutton
Chief Legal Officer & Secretary	Kelly A Armstrong	Controller	Thomas J Happensack

OTHER

Evan McKee, Claims and Product Leader David Hangen, CISO & Operations Leader

DIRECTORS OR TRUSTEES

Ronald H Davies Ari Deshe Elie Deshe
Jon P Diamond Gabriel Gilksberg William Graves
Oded Gur-Arie Karen Morrison

State of Ohio SS: _____
County of Franklin

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

Ronald H Davies
Chief Executive Officer & President

Kelly A Armstrong
Chief Legal Officer & Secretary

Gregory A Sutton
Chief Financial Officer & Treasurer

Subscribed and sworn to before me this
_____ day of _____

a. Is this an original filing?

b. If no,

1. State the amendment number.....
2. Date filed
3. Number of pages attached

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company

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)	167,094,055	0	167,094,055	209,638,958
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	689,500	0	689,500	689,500
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	0	21,432,364	0	22,722,332
4.2 Properties held for the production of income (less \$ encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ encumbrances)	0	0	0	0
5. Cash (\$ 78,915,185 , Schedule E - Part 1), cash equivalents (\$ 10,941,843 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	89,857,028	0	89,857,028	13,259,108
6. Contract loans (including \$ 0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)		0	0	0
8. Other invested assets (Schedule BA)	12,143,527		12,143,527	16,791,325
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)		0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	291,216,474	0	291,216,474	263,101,223
13. Title plants less \$ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	1,246,352	0	1,246,352	1,401,505
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	15,692,180	0	15,692,180	15,774,913
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	48,330,888	0	48,330,888	46,863,101
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,288,377	0	7,288,377	127,264
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	6,605,814	0	6,605,814	6,059,406
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	1,359,968	1,335,411	24,557	493,580
21. Furniture and equipment, including health care delivery assets (\$ 0)	183,732	183,732	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	3,715,249	0	3,715,249	6,065,715
24. Health care (\$ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	23,785,723	355,503	23,430,220	20,954,395
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	399,424,757	1,874,646	397,550,111	360,841,102
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	399,424,757	1,874,646	397,550,111	360,841,102
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. COLI	23,364,324	0	23,364,324	20,846,345
2502. Prepaid expenses	354,736	354,736	0	0
2503. Miscellaneous receivables	66,663	767	65,896	108,050
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	23,785,723	355,503	23,430,220	20,954,395

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	120,200,363	104,648,505
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	41,977	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	15,575,600	18,279,000
4. Commissions payable, contingent commissions and other similar charges	379,863	51,178
5. Other expenses (excluding taxes, licenses and fees)	16,837,351	13,891,342
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,184,565	4,465,508
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 3,027,702 and interest thereon \$ 29,042	3,056,744	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 206,000 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)	76,982,387	81,099,788
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	25,331,024	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	4,285	3,709
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	9,273,111	15,568,611
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	2,297,630	2,323,365
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	275,164,900	240,331,006
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	275,164,900	240,331,006
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	54,400,000	54,400,000
35. Unassigned funds (surplus)	65,485,211	63,610,096
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	122,385,211	120,510,096
38. TOTALS (Page 2, Line 28, Col. 3)	397,550,111	360,841,102
DETAILS OF WRITE-INS		
2501. Funds set aside for escheatment	2,240,930	2,323,365
2502. Other liabilities	56,700	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,297,630	2,323,365
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	306,808,197	354,568,982
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	189,600,683	206,619,466
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	29,992,973	35,082,599
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	105,230,603	134,435,609
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	324,824,259	376,137,674
7. Net income of protected cells.....	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(18,016,062)	(21,568,692)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	5,715,218	7,411,568
10. Net realized capital gains or (losses) less capital gains tax of \$ (36,132) (Exhibit of Capital Gains (Losses)).....	(172,034)	(51,971)
11. Net investment gain (loss) (Lines 9 + 10).....	5,543,184	7,359,597
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 4,838,222).....	(4,838,222)	(6,370,631)
13. Finance and service charges not included in premiums.....	15,124,152	26,074,452
14. Aggregate write-ins for miscellaneous income.....	2,462,232	5,216,357
15. Total other income (Lines 12 through 14).....	12,748,162	24,920,178
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	275,284	10,711,083
17. Dividends to policyholders.....	0	0
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).....	275,284	10,711,083
19. Federal and foreign income taxes incurred.....	554,071	3,419,754
20. Net income (Line 18 minus Line 19)(to Line 22).....	(278,787)	7,291,329
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	120,510,096	108,605,878
22. Net income (from Line 20).....	(278,787)	7,291,329
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 73,960.....	278,230	668,228
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	983,853	1,647,233
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	891,820	2,297,428
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	0	0
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3 Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	1,875,116	11,904,218
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	122,385,212	120,510,096
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 thru 0503 plus 0598)(Line 5 above).....	0	0
1401. Miscellaneous income.....	44,252	54,146
1402. Lead income.....	0	1,279,961
1403. Company owned life insurance (COLI).....	2,417,980	3,882,250
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	2,462,232	5,216,357
3701.....		
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year		
Cash from Operations				
1. Premiums collected net of reinsurance	326,636,766	351,961,125		
2. Net investment income	7,228,163	9,221,839		
3. Miscellaneous income	12,748,162	24,920,178		
4. Total (Lines 1 through 3)	346,613,091	386,103,142		
5. Benefit and loss related payments	181,209,938	211,521,258		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0		
7. Commissions, expenses paid and aggregate write-ins for deductions	133,933,225	178,258,879		
8. Dividends paid to policyholders	0	0		
9. Federal and foreign income taxes paid (recovered) net of \$	36,132	tax on capital gains (losses)	154,454	3,405,815
10. Total (Lines 5 through 9)	315,297,617	393,185,952		
11. Net cash from operations (Line 4 minus Line 10)	31,315,474	(7,082,810)		
Cash from Investments				
12. Proceeds from investments sold, matured or repaid:				
12.1 Bonds	42,310,872	61,914,119		
12.2 Stocks	0	0		
12.3 Mortgage loans	0	0		
12.4 Real estate	0	1,590,804		
12.5 Other invested assets	5,000,000	0		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	444		
12.7 Miscellaneous proceeds	0	0		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	47,310,872	63,505,367		
13. Cost of investments acquired (long-term only):				
13.1 Bonds	0	52,461,329		
13.2 Stocks	0	0		
13.3 Mortgage loans	0	0		
13.4 Real estate	0	0		
13.5 Other invested assets	0	687,538		
13.6 Miscellaneous applications	0	0		
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	53,148,867		
14. Net increase (decrease) in contract loans and premium notes	0	0		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	47,310,872	10,356,500		
Cash from Financing and Miscellaneous Sources				
16. Cash provided (applied):				
16.1 Surplus notes, capital notes	0	0		
16.2 Capital and paid in surplus, less treasury stock	0	0		
16.3 Borrowed funds	3,056,744	0		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0		
16.5 Dividends to stockholders	0	0		
16.6 Other cash provided (applied)	(5,085,175)	(1,284,941)		
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,028,431)	(1,284,941)		
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)	76,597,915	1,988,749		
19. Cash, cash equivalents and short-term investments:				
19.1 Beginning of year	13,259,114	11,270,365		
19.2 End of period (Line 18 plus Line 19.1)	89,857,029	13,259,114		

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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 Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	0	0	0	0
2. Allied lines	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5. Commercial multiple peril	0	0	0	0
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13. Group accident and health	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15. Other accident and health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1, 19.2 Private passenger auto liability	225,184,161	54,445,989	55,803,549	223,826,601
19.3, 19.4 Commercial auto liability	0	0	0	0
21. Auto physical damage	83,994,617	20,165,817	21,178,838	82,981,596
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	309,178,778	74,611,806	76,982,387	306,808,197
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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	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	0	0	0	0	0
5. Commercial multiple peril	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	0	0	0	0	0
9. Inland marine	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	0	0	0	0	0
13. Group accident and health	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15. Other accident and health	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	55,803,549	0	0	0	55,803,549
19.3, 19.4 Commercial auto liability	0	0	0	0	0
21. Auto physical damage	21,178,838	0	0	0	21,178,838
22. Aircraft (all perils)	0	0	0	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	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	76,982,387	0	0	0	76,982,387
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					76,982,387
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Daily pro rata basis

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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	0	0	0	0	0
2. Allied lines	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5. Commercial multiple peril	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	244,243,490	514,477	0	19,573,806	0	225,184,161
19.3, 19.4 Commercial auto liability	0	0	0	0	0	0
21. Auto physical damage	91,160,420	192,169	0	7,311,305	46,667	83,994,617
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	335,403,910	706,646	0	26,885,111	46,667	309,178,778
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 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 \$

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	0	0	0	0	0	0	0	0.0
2. Allied lines	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5. Commercial multiple peril	0	0	0	0	0	0	0	0.0
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	0	0	0	0.0
9. Inland marine	0	0	0	0	0	0	0	0.0
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13. Group accident and health	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15. Other accident and health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	0	0	0	0	0	0	0.0
17.1 Other liability - occurrence	0	0	0	0	0	0	0	0.0
17.2 Other liability - claims-made	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	127,982,808	18,526	9,717,312	118,284,022	107,224,413	91,557,577	133,950,858	59.8
19.3, 19.4 Commercial auto liability	0	0	0	0	0	0	0	0.0
21. Auto physical damage	52,073,359	8,940	4,689,379	47,392,920	12,975,950	4,719,045	55,649,825	67.1
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	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	180,056,167	27,466	14,406,691	165,676,942	120,200,363	96,276,622	189,600,683	61.8
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
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 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	0	0	0	0	0	0	0	0	0
2. Allied lines	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5. Commercial multiple peril	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0	0	(a)	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0	0	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	95,094,570	85,820	7,614,431	87,565,959	21,348,958	18,927	1,709,431	107,224,413	12,885,455
19.3, 19.4 Commercial auto liability	0	0	0	0	0	0	0	0	0
21. Auto physical damage	12,999,124	29,255	1,042,270	11,986,109	1,071,907	.4,007	.86,073	12,975,950	2,690,145
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	108,093,694	115,075	8,656,701	99,552,068	22,420,865	22,934	1,795,504	120,200,363	15,575,600
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
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 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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	6,146,482	0	0	6,146,482
1.2 Reinsurance assumed	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	6,146,482	0	0	6,146,482
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	33,243,133	0	33,243,133
2.2 Reinsurance assumed, excluding contingent	0	0	0	0
2.3 Reinsurance ceded, excluding contingent	0	0	0	0
2.4 Contingent - direct	0	0	0	0
2.5 Contingent - reinsurance assumed	0	0	0	0
2.6 Contingent - reinsurance ceded	0	0	0	0
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	33,243,133	0	33,243,133
3. Allowances to managers and agents	0	0	0	0
4. Advertising	0	1,763,616	0	1,763,616
5. Boards, bureaus and associations	239,363	156,325	0	395,688
6. Surveys and underwriting reports	0	4,642,787	0	4,642,787
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	12,176,018	22,959,973	0	35,135,991
8.2 Payroll taxes	924,892	1,719,450	0	2,644,342
9. Employee relations and welfare	1,928,253	4,001,338	0	5,929,591
10. Insurance	44,912	658,482	0	703,394
11. Directors' fees	0	146,510	0	146,510
12. Travel and travel items	56,207	29,233	0	85,440
13. Rent and rent items	431,432	1,276,095	0	1,707,527
14. Equipment	32,427	76,956	0	109,383
15. Cost or depreciation of EDP equipment and software	881,962	4,062,309	0	4,944,271
16. Printing and stationery	49,727	362,938	0	412,665
17. Postage, telephone and telegraph, exchange and express	547,756	2,590,799	0	3,138,555
18. Legal and auditing	700,082	924,332	327,488	1,951,902
19. Totals (Lines 3 to 18)	18,013,031	45,371,143	327,488	63,711,662
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	6,932,744	0	6,932,744
20.2 Insurance department licenses and fees	59,742	559,782	0	619,524
20.3 Gross guaranty association assessments	0	(11,724)	0	(11,724)
20.4 All other (excluding federal and foreign income and real estate)	20,061	648	0	20,709
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	79,803	7,481,450	0	7,561,253
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	691,859	691,859
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	5,753,657	19,134,877	0	24,888,534
25. Total expenses incurred	29,992,973	105,230,603	1,019,347	(a) 136,242,923
26. Less unpaid expenses - current year	15,575,600			15,575,600
27. Add unpaid expenses - prior year	16,816,680	0	0	16,816,680
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	31,234,053	105,230,603	1,019,347	137,484,003
DETAILS OF WRITE-INS				
2401. Purchased lead fees		6,380,817		6,380,817
2402. Hardware & software maintenance	665,196	1,747,262		2,412,458
2403. Software licenses	1,021,101	3,163,978		4,185,079
2498. Summary of remaining write-ins for Line 24 from overflow page	4,067,360	7,842,820	0	11,910,180
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	5,753,657	19,134,877	0	24,888,534

(a) Includes management fees of \$ 201,660 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 118,034	103,199
1.1 Bonds exempt from U.S. tax	(a) 1,352,252	1,346,983
1.2 Other bonds (unaffiliated)	(a) 4,488,147	4,353,103
1.3 Bonds of affiliates	(a) .....	..
2.1 Preferred stocks (unaffiliated)	(b) .....	..
2.11 Preferred stocks of affiliates	(b) .....	..
2.2 Common stocks (unaffiliated)	15,526	15,526
2.21 Common stocks of affiliates	(c) .....	..
3. Mortgage loans	(d) 1,467,534	1,467,534
4. Real estate	(e) 94,135	94,135
5. Contract loans	(f) .....	..
6. Cash, cash equivalents and short-term investments	(g) 48,656	48,656
7. Derivative instruments	(h) .....	..
8. Other invested assets	(i) 0	0
9. Aggregate write-ins for investment income	7,584,284	7,429,135
10. Total gross investment income	7,584,284	7,429,135
11. Investment expenses	(g) 327,488	..
12. Investment taxes, licenses and fees, excluding federal income taxes	(g) 691,859	..
13. Interest expense	(h) .....	..
14. Depreciation on real estate and other invested assets	(i) 694,570	..
15. Aggregate write-ins for deductions from investment income	0	0
16. Total deductions (Lines 11 through 15)	1,713,917	..
17. Net investment income (Line 10 minus Line 16)	5,715,218	..
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 thru 0903 plus 0998) (Line 9, above)	0	0
1501. .....	..	..
1502. .....	..	..
1503. .....	..	..
1598. Summary of remaining write-ins for Line 15 from overflow page	0	..
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)	0	..

(a) Includes \$ 143,683 accrual of discount less \$ 806,962 amortization of premium and less \$ paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.

(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(d) Includes \$ 1,467,534 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ 694,570 depreciation on real estate and \$ 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	22,174	0	22,174	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	407,080	0	407,080	(12)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	(637,420)	(637,420)	(637,420)	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	352,202	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	429,254	(637,420)	(208,166)	352,190	0
DETAILS OF WRITE-INS			0	0	0
0901. .....	..	..	..	..	..
0902. .....	..	..	..	..	..
0903. .....	..	..	..	..	..
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
EXHIBIT OF NON-ADMITTED 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	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)			
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	1,335,411	2,204,658	869,247
21. Furniture and equipment, including health care delivery assets	183,732	314,060	130,328
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	355,503	247,748	(107,755)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,874,646	2,766,466	891,820
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	1,874,646	2,766,466	891,820
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Accounts receivable due from employees	767	0	(767)
2502. Prepaid expenses	354,736	247,748	(106,988)
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	355,503	247,748	(107,755)

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Safe Auto Insurance Company ("the Company") have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the State of Ohio. The Insurance Department of the State of Ohio recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2020	2019
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2).....	XXX	XXX	XXX	\$ (278,788)	\$ 7,291,329
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (278,788)	\$ 7,291,329
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX	XXX	XXX	\$ 122,385,211	\$ 120,510,096
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 122,385,211	\$ 120,510,096

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts in these financial statements and notes. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums written are deferred and earned pro rata over the terms of the related insurance policies. Depending on the state, policy fees are either recognized in premiums earned on the effective date of the respective insurance policy or over the term of the policy.

Unearned premium reserves represent the portion of premiums written that are applicable to the unexpired terms of the policies in-force, and are determined on a daily pro rata basis.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as advertising, premium taxes and sales commissions, are charged to operations as incurred. The Company has not modified its capitalization policy from the prior period.

Net investment income earned consists primarily of interest, dividends and rental income less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rental income includes an imputed rent for the Company's occupancy of its own buildings. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed, and include write-downs for impairments considered to be other-than-temporary.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are reported at amortized cost.
- (2) Bonds not backed by other loans that are designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost, using the interest method. All other bonds (NAIC designations 3 to 6) are reported at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Preferred stocks - None
- (5) Mortgage loans - None
- (6) Loan-backed securities are reported at either amortized cost using the interest method or, if non-investment grade, at the lower of amortized cost, fair value or at the present value of future cash flows. The retrospective adjustment method is used to value all securities, except for interest only securities, where the yield had become negative, that are valued using the prospective method.
- (7) Subsidiaries are stated at their underlying audited GAAP equity.
- (8) Other invested assets are stated at lower of cost or fair value, except for investments in limited partnerships (LPs) or limited liability companies (LLCs). Investments in LPs and LLCs are stated at the underlying audited GAAP equity of the investee, unless ownership is less than 3% or the investee invests in market priced funds. Investments in LPs and LLCs that invest in market priced funds are stated at the underlying audited GAAP equity of the investee. Otherwise, investments in LPs and LLCs, where ownership is less than 3% are stated at cost. Investments are non-admitted if no audit of the investee is completed.
- (9) Derivatives - None
- (10) The Company does utilize anticipated investment income as a factor in the premium deficiency calculation.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

(11) Unpaid losses and loss adjustment expenses ("LAE") include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company did not change its capitalization policy in 2020.

(13) Pharmaceutical rebate receivables - None

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors

The Company did not have any material changes in accounting principles and/or corrections of errors in 2020 or 2019.

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Loan-Backed Securities

(1) Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months.....	\$..... 411,815
2. 12 months or longer.....	96,836

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months.....	\$.... 11,403,458
2. 12 months or longer.....	8,403,164

(5) Recommendations for potential impairments are based on periodic analytical reviews and/or Company specified OTTI requirements. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies and loss severity sourced through third party data providers.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

J. Real Estate

(1) In Dec 2020, the Company recognized an impairment loss of \$595,398 on its facility located in Monroe County, OH. This facility is no longer used for company operations. The impairment was recognized on the balance sheet-Real estate occupied by company. The loss was recognized on the income statement as part of net realized capital gains (losses).

(2) Real estate sold or classified held for sale - None

(3) Changes to a plan of sale for an investment in real estate - None

(4) Retail land sales operations - None

(5) Participating mortgage loan features - None

K. Low-Income Housing Tax Credits (LIHTC) - None

L. Restricted Assets

(1) Restricted assets (including pledged)

The Company's restricted assets are displayed in the table below.

Notes to the Financial Statements

5. Investments (Continued)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	%.....	%.....
b. Collateral held under security lending agreements											
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	689,500		689,500	689,500		—		689,500	0.173	0.173	
j. On deposit with states	2,660,232		2,660,232	2,660,781	(549)			2,660,232	0.666	0.669	
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	180,158		180,158	179,942	216			180,158	0.045	0.045	
n. Other restricted assets											
o. Total restricted assets	\$ 3,529,890	\$	\$	\$	\$ 3,529,890	\$ 3,530,223	\$ (33)	\$ 3,529,890	0.884 %	0.888 %	

(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)

The company has set aside cash assets in a bank account to collateralize a letter of credit.

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted	Admitted Restricted to Total Admitted Assets, %
Assets pledged as collateral	\$ 180,158	\$	\$	\$	\$ 180,158	\$ 179,942	\$ 216	\$ 180,158	0.045 %	0.045 %
Total	\$ 180,158	\$	\$	\$	\$ 180,158	\$ 179,942	\$ 216	\$ 180,158	0.045 %	0.045 %

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(4) Collateral received and reflected as assets within the reporting entity's financial statements - None

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5GI Securities - None

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees - None

Notes to the Financial Statements

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% percent of its admitted assets.

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Total Amount Excluded - None

8. Derivative Instruments - None

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	2020			2019			Change		
	(1) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)
(a) Gross deferred tax assets	\$ 8,560,987	\$ 339,150	\$ 8,900,137	\$ 8,337,037	\$ 212,885	\$ 8,549,922	\$ 223,950	\$ 126,265	\$ 350,215
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	8,560,987	339,150	8,900,137	8,337,037	212,885	8,549,922	223,950	126,265	350,215
(d) Deferred tax assets nonadmitted	(1)		(1)				(1)		(1)
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 8,560,988	\$ 339,150	\$ 8,900,138	\$ 8,337,037	\$ 212,885	\$ 8,549,922	\$ 223,951	\$ 126,265	\$ 350,216
(f) Deferred tax liabilities	1,510,618	783,706	2,294,324	1,780,772	709,747	2,490,519	(270,154)	73,959	(196,195)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 7,050,370	\$ (444,556)	\$ 6,605,814	\$ 6,556,265	\$ (496,862)	\$ 6,059,403	\$ 494,105	\$ 52,306	\$ 546,411

(2) Admission calculation components SSAP No. 101

	2020			2019			Change			
	(1) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)	
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 3,802,552	\$ 95,796	\$ 3,898,348	\$ 5,917,796	\$ 95,799	\$ 6,013,595	\$ (2,115,244)	\$ (3)	\$ (2,115,247)	
(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 (lesser of 2(b)1 and 2(b)2 below)	3,810,398	-	3,810,398	560,742	-	560,742	3,249,656	-	3,249,656	
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,810,398	-	3,810,398	560,742	-	560,742	3,249,656	-	3,249,656	
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	XXX	XXX	XXX	17,167,604	XXX	XXX	(17,167,604)	
(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	948,038	243,354	1,191,392	1,858,499	117,087	1,975,586	(910,461)	126,267	(784,194)	
(d) Deferred tax assets admitted as the result of application of SSAP No. 101	Total (2(a) + 2(b) + 2(c))	\$ 8,560,988	\$ 339,150	\$ 8,900,138	\$ 8,337,037	\$ 212,886	\$ 8,549,923	\$ 223,951	\$ 126,264	\$ 350,215

(3) Ratio used as basis of admissibility

	2020	2019
(a) Ratio percentage used to determine recovery period and threshold limitation amount	464.000 %	311.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 122,385,211	\$ 114,450,690

Notes to the Financial Statements

9. Income Taxes (Continued)

(4) Impact of tax-planning strategies

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

	2020		2019		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 8,560,987	\$ 339,150	\$ 8,337,037	\$ 212,885	\$ 223,950	\$ 126,265
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	- %	- %	19.200 %	2.500 %	-19.200 %	-2.500 %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 8,560,988	\$ 339,150	\$ 8,337,037	\$ 212,885	\$ 223,951	\$ 126,265
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	- %	- %	19.200 %	2.500 %	-19.200 %	-2.500 %

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? NO

B. Regarding Deferred Tax Liabilities That Are Not Recognized - None

C. Major Components of Current Income Taxes Incurred

	(1)		(2)		(3)	
	2020	2019	2020	2019	Change (1-2)	
Current income taxes incurred consist of the following major components:						
1. Current Income Tax						
(a) Federal	\$ 226,719	\$ 3,326,285	\$ (3,099,566)			
(b) Foreign	-	-	-			
(c) Subtotal	\$ 226,719	\$ 3,326,285	\$ (3,099,566)			
(d) Federal income tax on net capital gains	(36,132)	(13,939)	(22,193)			
(e) Utilization of capital loss carry-forwards	-	-	-			
(f) Other	363,484	93,469	270,015			
(g) Federal and foreign income taxes incurred	\$ 554,071	\$ 3,405,815	\$ (2,851,744)			
	(1)	(2)	(3)			
	2020	2019	Change (1-2)			
2. Deferred Tax Assets						
(a) Ordinary						
(1) Discounting of unpaid losses	\$ 1,331,565	\$ 1,161,096	\$ 170,469			
(2) Unearned premium reserve	3,233,260	3,406,191	(172,931)			
(3) Policyholder reserves	-	-	-			
(4) Investments	-	-	-			
(5) Deferred acquisition costs	-	-	-			
(6) Policyholder dividends accrual	-	-	-			
(7) Fixed assets	-	-	-			
(8) Compensation and benefits accrual	2,453,041	2,409,540	43,501			
(9) Pension accrual	-	-	-			
(10) Receivables - nonadmitted	393,676	580,958	(187,282)			
(11) Net operating loss carry-forward	-	-	-			
(12) Tax credit carry-forward	-	-	-			
(13) Other (including items less than 5% of total ordinary tax assets)*	1,149,445	779,252	370,193			
(99) Subtotal	\$ 8,560,987	\$ 8,337,037	\$ 223,950			
(b) Statutory valuation allowance adjustment	-	-	-			
(c) Nonadmitted	(1)	(1)	(1)			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 8,560,988	\$ 8,337,037	\$ 223,951			
(e) Capital						
(1) Investments	\$ 212,880	\$ 212,885	\$ (5)			
(2) Net capital loss carry-forward	-	-	-			
(3) Real estate	126,270	-	126,270			
(4) Other (including items <5% of total capital tax assets)	-	-	-			
(99) Subtotal	\$ 339,150	\$ 212,885	\$ 126,265			
(f) Statutory valuation allowance adjustment	-	-	-			
(g) Nonadmitted	-	-	-			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	339,150	212,885	126,265			
(i) Admitted deferred tax assets (2d + 2h)	\$ 8,900,138	\$ 8,549,922	\$ 350,216			

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 2020	(2) 2019	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 60,678	\$ 35,927	\$ 24,751
(2) Fixed assets	849,385	1,074,792	(225,407)
(3) Deferred and uncollected premium			
(4) Policyholder reserves	54,458	54,410	48
(5) Other (including items <5% of total ordinary tax liabilities) [†]	546,097	615,643	(69,546)
(99) Subtotal	<u>\$ 1,510,618</u>	<u>\$ 1,780,772</u>	<u>\$ (270,154)</u>
(b) Capital			
(1) Investments	\$	\$	\$
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities) [‡]	783,706	709,747	73,959
(99) Subtotal	<u>\$ 783,706</u>	<u>\$ 709,747</u>	<u>\$ 73,959</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 2,294,324</u>	<u>\$ 2,490,519</u>	<u>\$ (196,195)</u>
4. Net deferred tax assets/liabilities (2i - 3c)	<u>\$ 6,605,814</u>	<u>\$ 6,059,403</u>	<u>\$ 546,411</u>
	(1) 2020	(2) 2019	(3) Change (1-2)
* Items >5% of total ordinary tax assets included in Other			
Partnerships	\$ 575,807	\$ 324,498	\$ 251,309
Allowance for bad debt	372,330	430,500	(58,170)
Other	201,308	24,254	177,054
† Items >5% of total ordinary tax liabilities included in Other			
Prepaid expenses	\$ 107,122	\$ 88,872	\$ 18,250
Other (separately disclose items >5%)	-	-	-
Loss reserves - 1/1/18 Tax Reform reset	438,975	526,771	(87,796)
‡ Items >5% of total capital tax liabilities included in Other			
Other (separately disclose items > 5%)	\$ -	\$ 1	(1)
Unrealized capital gains	783,706	709,746	73,960

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of non-admitted assets as the Change in Non-admitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2020	December 31, 2019	Change
Current income tax expense	\$ 554,071	\$ 3,405,815	
Total deferred tax assets	8,900,138	8,549,922	\$ 350,216
Total deferred tax liabilities	<u>2,294,324</u>	<u>2,490,519</u>	<u>(196,195)</u>
Net deferred tax assets/liabilities	<u>6,605,814</u>	<u>6,059,403</u>	<u>546,411</u>
Statutory valuation allowance adjustment	-	-	-
Net deferred tax assets/liabilities after SVA	6,605,814	6,059,403	546,411
Tax effect of unrealized gains/(losses)	783,706	709,746	73,960
Deferred tax assets/liabilities, excluding taxes on unrealized gain/(loss)	<u>\$ 7,389,520</u>	<u>\$ 6,769,149</u>	<u>\$ 620,371</u>
Prior period deferred true-up adjustment			
Change in net deferred income tax [(charge)/benefit]			<u>\$ 620,371</u>

D. Among the More Significant Book to Tax Adjustments

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

	2020	Effective Tax Rate
Provision computed at statutory rate	\$ 57,809	21.000 %
Tax-exempt interest	(282,741)	-102.709
Dividends received deduction	-	-
Proration	70,684	25.677
Non deductible expenses	(462,818)	-168.124
Statutory valuation allowance adjustment	-	-
Deferred taxes on non-admitted assets	187,282	68.033
Other, Including Prior Year True-Up		
Revaluation of DTA for tax reform		
Total	<u>\$ (429,784)</u>	<u>-156.124 %</u>

Notes to the Financial Statements

9. Income Taxes (Continued)

	2020	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)]	\$ 226,719	82.359 %
Tax on capital gains/(losses)	(36,132)	-13.125
Change in net deferred income tax [charge/(benefit)]	(620,371)	-225.358
Total statutory income taxes	<u><u>\$ (429,784)</u></u>	<u><u>-156.124 %</u></u>
	2019	Effective Tax Rate
Provision computed at statutory rate	\$ 2,246,400	20.973 %
Tax-exempt interest	(322,762)	-3.013
Dividends received deduction		
Proration	80,690	0.753
Non deductible expenses	(746,188)	-6.967
Statutory valuation allowance adjustment		
Deferred taxes on non-admitted assets	482,460	4.504
Other, Including Prior Year True-Up	17,981	0.168
Revaluation of DTA for tax reform		
Total	<u><u>\$ 1,758,581</u></u>	<u><u>16.418 %</u></u>
	2019	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)]	\$ 3,419,754	31.927 %
Tax on capital gains/(losses)	(13,939)	-0.130
Change in net deferred income tax [charge/(benefit)]	(1,647,234)	-15.379
Total statutory income taxes	<u><u>\$ 1,758,581</u></u>	<u><u>16.418 %</u></u>

E. Operating Loss and Tax Credit Carryforwards

- (1) At December 31, 2020 the Company had no net operating loss carryforwards, capital loss carryforwards, or AMT credit carryforwards. The following is income tax expense for 2018, 2019 and 2020 that is available for recoupment in the event of future net losses.
- (2) Income tax expense available for recoupment

	Ordinary	Capital	Total
2018.....	\$ 342,588	\$ 342,588	\$ 342,588
2019.....	1,419,344	2,172,634	3,591,978
2020.....	184,300	90,139	274,439

- (3) Deposits admitted under IRC Section 6603 - None

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities: Safe Auto Insurance Group, Inc., Safe Auto Group Agency, Inc., Safe Auto Capital, LLC, SafeAuto Realty, LLC, AutoTex MGA, Inc., SafeAuto Services, LLC, Safe Auto Choice Insurance Company and Safe Auto Value Insurance Company.
- (2) The Company has a tax sharing agreement with its parent whereby federal income tax expense is determined as if the Company filed a separate federal income tax return and payments for this liability are made to the parent and included with balances reports as Payable to parent, subsidiaries and affiliates.

G. Federal or Foreign Income Tax Loss Contingencies - None

H. Repatriation Transition Tax (RTT) - None

I. Alternative Minimum Tax (AMT) Credit - None

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

The Company is a wholly owned subsidiary of Safe Auto Insurance Group, Inc. (Parent), a privately held company incorporated in Ohio.

A. Nature of Relationships

1. The Company is a wholly owned subsidiary of Safe Auto Insurance Group, Inc. (Parent), a privately held company incorporated in Ohio.
2. As of December 31, 2020 the Company has contributed \$6,411,583 to SafeAuto Capital, LLC, which invests in private equity funds. The Company owns 100% of SafeAuto Capital, LLC.

B. Detail of Transactions Greater than 1/2% of Admitted Assets

1. The Company participates in a cash sweep program with Safe Auto Group Agency. Within terms of the program the companies may commingle cash balances in a bank account owned by the Company.
2. Safe Auto Group Agency negotiates, manages, and purchases certain advertising for Safe Auto Insurance Company and sells and services certain insurance policies on behalf of Safe Auto Insurance Company. Safe Auto Insurance Company reimburses Safe Auto Group Agency 100% of all costs incurred to provide such services (see Note 10-F).
3. Safe Auto Services provides certain administrative, information technology and other services to Safe Auto Insurance Company. Safe Auto Insurance Company reimburses Safe Auto Services 100% of all costs incurred to provide such services (see Note 10-F).
4. No other transactions exceeding the 1/2% limit occurred in 2020 or 2019.

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

- C. Transactions With Related Party Who Are Not Reported on Schedule Y - None
- D.
 - 1. The Company had payables to Safe Auto Group Agency of \$7,732,835 and \$2,405,130 as of December 31, 2020 and 2019, respectively.
 - 2. The Company had receivables from SAGI Realty Ltd. (SAGI) of \$0 and \$3,602 as of December 31, 2020 and 2019, respectively.
 - 3. The Company had receivables from Parent of \$1,625,749 and \$812,424 as of December 31, 2020 and 2019, respectively. The Company also had payables to Parent of \$0 and \$7,659,642 as of December 31, 2020 and 2019, respectively.
 - 4. The Company had payables due to Safe Auto Capital of \$854,158 and \$126,474 as of December 31, 2020 and 2019, respectively.
 - 5. The Company had receivables from Safe Auto Realty of \$0 and \$10,525 as of December 31, 2020 and 2019, respectively.
 - 6. The Company had payables to AutoTex, MGA, Inc. of \$0 and \$1,839 as of December 31, 2020 and 2019, respectively.
 - 7. The Company had receivables from Safe Auto Services, LLC. of \$2,089,499 and \$5,223,611 as of December 31, 2020 and 2019, respectively. The Company also had payables to Safe Auto Services, LLC. of \$0 and \$4,675,526 as of December 31, 2020 and 2019, respectively.
 - 8. The Company had receivables from Safe Auto Choice Insurance Company of \$99,543 and \$1,678 as of December 31, 2020 and 2019, respectively. The Company had payables due to Safe Auto Choice Insurance Company of \$350,000 and \$350,000 as of December 31, 2020 and 2019, respectively.
 - 9. The Company had receivables from Safe Auto Value Insurance Company of \$188,779 and \$1,679 as of December 31, 2020 and 2019, respectively. The Company had payables due to Safe Auto Value Insurance Company of \$350,000 and \$350,000 as of December 31, 2020 and 2019, respectively.
- E. Management, Service Contracts, Cost Sharing Arrangements
 - 1. In 2020, the Company, the parent and affiliates entered into an amended Management and Operations Agreement that provided for services between the Company, its parent and subsidiaries. This agreement, collectively, amended and restated the 2003 Cost Sharing Agreements, the 2006 Cash Account Sharing Agreement and the 2018 Affiliated Services Agreements. This agreement was approved by the Ohio Department of Insurance in February 2019. Pursuant to this agreement, the Company, parent and affiliates will each receive services from Safe Auto Insurance Company, Safe Auto Services, Safe Auto Group Agency and Safe Auto Group, including, without limitation, executive, managerial, accounting, Administrative Services, professional, investment management and function support services that are necessary or appropriate for the operation of their respective businesses. Under this agreement, Safe Auto Group Agency provides agency services for Safe Auto Insurance Company by employing insurance agents, customer service and related management personnel while also exclusively providing all advertising and marketing efforts. Under this agreement Safe Auto Services provides certain administrative, information technology and other services to the Company.
 - 2. The Parent and affiliates paid the Company \$86,805,043 for these services in 2020. The Company paid the parent and affiliates \$98,277,768 for services in 2019.
 - 3. All such management, service contracts, and cost sharing agreements mentioned are transacted at cost and provide no profit provision to the service provider.
- F. Guarantees or Contingencies - None
- G. Nature of Relationships that Could Affect Operations
 - All outstanding shares of the Company are owned by Parent.
- H. Amount Deducted for Investment in Upstream Company - None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None
- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - None
- M. All SCA Investments - None
- N. Investment in Insurance SCAs - None
- O. SCA and SSAP No. 48 Entity Loss Tracking - None

11. Debt

- A. In April 2020, the Company received a loan under the Paycheck Protection Program. The current carrying amount is \$3,027,702, which is payable at the end of the two years at an interest rate of 1%. The loan and accrued interest could be forgiven if the Company meets certain guidelines.
- B. FHLB (Federal Home Loan Bank) Agreements
 - (1) The Company is a member of the Federal Home Loan Bank (FHLBC) of Cincinnati. Through its membership, the Company may conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The Company's borrowing capacity is \$10,000,000.

Notes to the Financial Statements

11. Debt (Continued)

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	577,346	577,346	.....
(c) Activity stock.....	.....	.....	.....
(d) Excess stock.....	112,154	112,154	.....
(e) Aggregate total (a+b+c+d).....	\$..... 689,500	\$..... 689,500	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 10,000,000		
2. Prior Year-End			
(a) Member stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	600,612	600,612	.....
(c) Activity stock.....	.....	.....	.....
(d) Excess stock.....	88,888	88,888	.....
(e) Aggregate total (a+b+c+d).....	\$..... 689,500	\$..... 689,500	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 10,000,000		
(b) Membership stock (class A and B) eligible and not eligible for redemption			

Membership Stock	(1) Current Year Total (2+3+4+5+6)	Eligible for Redemption				
		(2) Not Eligible for Redemption	(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
2. Class B.....	\$..... 577,346	\$..... 577,346	\$.....	\$.....	\$.....	\$.....

(3) Collateral pledged to FHLB - None

(4) Borrowing from FHLB - None

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

- A. Defined Benefit Plan - None
- B. Investment Policies and Strategies of Plan Assets - None
- C. Fair Value of Each Class of Plan Assets - None
- D. Expected Long-Term Rate of Return for the Plan Assets - None
- E. Defined Contribution Plans

The Company sponsors a defined contribution 401(k) Employee Savings and Profit Sharing Plan which allows eligible employees to contribute a percentage of their salaries, wages, and bonuses, subject to certain restrictions and limitations, to an individual 401(k) retirement savings account. The Company makes matching contributions equal to 50% of the employee contributions, up to 8% of total employee compensation, and may make periodic discretionary contributions. The Company's contributions to this Plan were \$986,344 and \$962,747 for the years ended December 31, 2020 and 2019, respectively.

The Company also sponsors a non-qualified deferred compensation arrangement for certain executives and directors of the Company. Participating executives and directors may contribute a percentage of their salaries, wages, and bonuses, subject to certain restrictions and limitations. The Company makes matching contributions equal to 50% of the employee contribution up to 8% of total executive compensation when coordinated with the executives' contributions to the 401(k) plan. There are no matching contributions for directors.

- F. Multiemployer Plans - None
- G. Consolidated/Holding Company Plans - None
- H. Postemployment Benefits and Compensated Absences - None
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

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

- A. Outstanding Shares

The Company has 750 shares of \$25,000 par value common stock authorized and 100 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.

- B. Dividend Rate of Preferred Stock - None
- C. Under the insurance regulations of Ohio, the maximum amount of ordinary dividends that the Company may pay to shareholders in a 12 month period is limited to the greater of 10% of the most recent year-end policyholders' surplus or the net income for that same year-end. Accordingly, the maximum amount of ordinary dividends that the Company may pay in 2020 is \$12,238,521. Dividends above this amount would be deemed extraordinary and may not be paid unless:
 - 1. not disapproved by the Commissioner of Insurance of Ohio within 30 days of receiving notice of the declaration thereof or

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

2. approved within that 30 day period.

D. Dividend Payments

There were no dividends declared or paid in 2020 or 2019.

E. Ordinary Dividends

Within the limitations noted in note 13.C above, there are no other restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

F. Restrictions on Surplus

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. Surplus Advances - None

H. Stock Held for Special Purposes - None

I. Changes in Special Surplus Funds - None

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by an increase in cumulative unrealized gains is \$2,948,228

K. Company-Issued Surplus Debentures or Similar Obligations - None

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - None

B. Assessments

(1) The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written, or in the case of loss based assessments, at the time the losses are incurred.

(2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - None

(3) Guaranty fund liabilities and assets related to long-term care insolvencies - None

C. Gain Contingencies - None

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

The Company is named, from time to time and in the ordinary course of business, as a defendant in legal actions arising principally from claims made under its insurance contracts, including those seeking extra-contractual damages beyond policy limits. In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Such legal actions are considered by the Company in estimating the loss and LAE reserves. As of December 31, 2020, the Company has established reserves of approximately \$1,610,000 with respect to such exposures.

At this time, the Company does not believe that any other legal action necessitates recognition of losses or disclosure, or that the resolution of such action would have a material adverse effect on the Company's financial position or results of operations.

				Direct
Claims-related ECO and bad faith losses paid during the reporting period.....				\$..... 192,658
Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.				
	(a)	(b)	(c)	(d)
	0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims
X				More than 500 Claims

Method used to disclose claim count information:

(f) Per Claim []

(g) Per Claimant []

E. Product Warranties - None

F. Joint and Several Liabilities - None

G. All Other Contingencies

The Company is also, from time to time and in the ordinary course of business, faced with class action lawsuits, regulatory proceedings, and individual lawsuits that are not directly related to its insurance contracts. Such matters presently include two similar putative class action lawsuits both alleging the Company improperly charged premium to certain insureds. The Company is also currently in the process of remediating a self-identified rating error related to certain renewal policies. The Company continues to vigorously defend its position in the aforementioned matters and assess its legal positions.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Likewise, the Company does not establish reserves for those matters where the loss is not probable and/or it currently is unable to estimate the Company's potential exposure. If any of the existing class action suits result in a judgment against, or settlement by, the Company in an amount significantly in excess of the reserve established for that matter, if any, the resulting liability could have a material effect on the Company's financial condition, cash flows, and results of operations.

15. Leases

A. Lessee Operating Lease

(1) Leasing arrangements

- (a) The Company leased equipment and a facility under multiple non-cancelable operating lease agreements that expired July 2019. Rental expense for 2019 was \$412,947.

- (2) For leases having initial or remaining noncancelable lease terms in excess of one year - None

- (3) For sale-leaseback transactions - None

B. Lessor Leases - None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

20. Fair Value Measurements

A. Fair Value Measurement

Inputs Used for Assets and Liabilities Measured at Fair Value

The Company's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by ASC 820 *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are defined as follows:

- Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.
- Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.
- Level NAV (net asset value): Under certain conditions, as described in the NAIC SSAP No. 100R (Fair Value Measurement), NAV may be utilized as an expedient to fair value.

(1) Fair value measurements at reporting date

Assets recorded on the financial statements at fair value measurements by accounting hierarchy levels 1, 2, 3 and level NAV. The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the following table. The Company had no liabilities recorded at fair value.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds-Industrial & Misc	\$.....	\$.....	\$13,053	\$.....	\$..... 13,053
Common Stock-Industrial and Misc			689,500		689,500
Money Market Mutual Funds				10,941,843	10,941,843
Total assets at fair value/NAV.....	<u>\$</u>	<u>\$</u>	<u>702,553</u>	<u>\$</u>	<u>\$</u> 10,941,843 <u>\$</u> 11,644,396
b. Liabilities at fair value					
Total liabilities at fair value.....	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy

Roll forward of Level 3 items

Description	Ending balance as of 12/31/2019	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases				Issuances	Sales	Settlements	Ending Balance for 12/31/2020
a. Assets													
Other ABS	\$..... 605,573	\$.....	\$.....	\$.....	\$92,909	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$..... 698,482
Total assets	<u>\$ 605,573</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 92,909</u>	<u>\$</u>	<u>\$	\$	\$	\$	\$	\$	\$ 698,482</u>
b. Liabilities													
Total liabilities	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

- (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. During the current year, no transfers into or out of Level 3 were required.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(4) Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price nor a Vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on independent pricing service vendors that have been evaluated and approved by our investment management company's internal pricing policy committee. Generally, pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used by the Company to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with the Company's pricing policy. Market Information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

(5) Derivatives - None

B. Other Fair Value Disclosures - None

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, limited liability companies, etc.). The fair values are also categorized into the three-level hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 180,552,642	\$ 167,094,048	\$ 2,839,666	\$ 177,014,494	\$ 698,482	\$	\$
Common Stocks	689,500	689,500	.....	689,500	.....	.....	.....
Cash, Cash equivalents and short-term investments.....	89,857,029	89,857,029	89,857,029	78,915,186	.....	10,941,843	.....

D. Not Practicable to Estimate Fair Value - None

E. Nature and Risk of Investments Reported at NAV

The Company holds a \$10,941,843 position in the First American Treasury Obligation Class Z money market fund. The Fund seeks to achieve maximum current income consistent with the preservation of capital and maintenance of liquidity. The Fund invests exclusively in short-term U.S. Treasury obligations and repurchase agreements secured by U.S. Treasury obligations. There are no restrictions on the sale of the Funds by the Company and all sales would be at the then NAV value.

21. Other Items

A. Unusual or Infrequent Items

In response to the COVID-19 pandemic, the Company elected to take various actions in order to help our customers. New and renewal rates were reduced in certain states which will have an expected impact of reducing premiums by approximately \$5 million over a six-month period. In addition, the Company temporarily stopped charging certain policy and service fees in most states, and worked with distressed customers in all states by deferring payments or waiving premiums and/or fees. Most of those service fees have been reinstated for new business and at renewal of policies in force.

B. Troubled Debt Restructuring - None

C. Other Disclosures - None

D. Business Interruption Insurance Recoveries - None

E. State Transferable and Non-Transferable Tax Credits - None

F. Subprime-Mortgage-Related Risk Exposure

(1) Subprime Mortgage Exposures

The Company has invested in collateralized fixed income securities, such as residential mortgage-backed securities ("MBS") and collateralized debt obligations ("CDO"). Through certain investments, the Company is subject to additional default risk exposure as these securitizations were collateralized by mortgages that have characteristics of subprime lending. Such characteristics include, but are not limited to, an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings, unconventionally high initial loan-to-value ratios, low initial payments based on a fixed introductory rate that expires after a short initial period, and borrowers with less than conventional documentation of their income or net assets.

While inherently subject to realized losses resulting from rising defaults or foreclosures, the Company's conservative investment practices of only investing in MBS and CDO's which carry the highest or higher credit ratings (AA or better) and actively monitoring the underlying collateral performance should limit such losses. As such, the Company currently believes that its exposure to unrealized losses from declines in asset values, as the market adjusts to risk aversion and liquidity issues, is greater than its exposure to realized losses resulting from receiving less than anticipated cash flows. The Company intends to hold these fixed income investments until maturity or recovery, and does not anticipate sale of assets to meet future cash flow requirements.

(2) Direct exposure through investments in subprime mortgage loans - None

(3) Direct exposure through other investments

The Company has invested in residential mortgage-backed securities. While the fair value of these fixed income investments may fluctuate, the Company reviewed its MBS portfolio as of December 31, 2020.

The following is a summary of the Company's other investments with subprime exposure.

Notes to the Financial Statements

21. Other Items (Continued)

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 22,049	\$ 21,027	\$ 22,068	\$ -
b. Commercial mortgage-backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total	\$ 22,049	\$ 21,027	\$ 22,068	\$ -

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - None

G. Insurance-Linked Securities (ILS) Contracts - None

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

The company has company owned life insurance (COLI) policies for several key employees, which are reported as admitted assets at their fair value (cash surrender value). As of December 31, 2020, the recorded value was \$23,364,324.

(1) Amount of admitted balance that could be realized from an investment vehicle.....	\$ 23,364,324
(2) Percentage bonds	%
(3) Percentage stocks	%
(4) Percentage mortgage loans	%
(5) Percentage real estate	%
(6) Percentage cash and short-term investments	%
(7) Percentage derivatives	%
(8) Percentage other invested assets	100.000 %

22. Events Subsequent

There were no material subsequent events that occurred after December 31, 2020 and before the release of the financial statements.

The Company did not write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act.

	Current Year	Prior Year
A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act?	NO	
B. ACA fee assessment payable for the upcoming year	\$	\$
C. ACA fee assessment paid	\$	\$
D. Premium written subject to ACA 9010 assessment	\$	\$
E. Total adjusted capital before surplus adjustment	\$	
F. Total adjusted capital after surplus adjustment	\$	
G. Authorized control level	\$	
H. Would reporting the ACA assessment as of Dec 31 have triggered an RBC action level?		

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

Individual Reinsurers Who Are Members of a Group

NAIC Group Code	FEIN	Reinsurer Name	Unsecured Amount
..... 16502	83-2241547	Safe Auto Choice Insurance Company	\$ 5,145,000
..... 16503	83-2240671	Safe Auto Value Insurance Company	\$ 5,145,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

B. Reinsurance Recoverable in Dispute - None

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

The Company is a party in a prospective personal automobile physical damage catastrophe agreement of reinsurance with General Reinsurance Corporation. This reinsurance agreement covers a portion of aggregated losses arising from catastrophic events that exceed a specified retention stated in the agreement. Ceded premiums are calculated primarily based on a percentage of comprehensive premiums earned. Ceded premiums were \$46,0667 for the year ended December 31, 2020.

The Company also participates in an intercompany pooling reinsurance agreement (see Note 26).

Notes to the Financial Statements

23. Reinsurance (Continued)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 461,833	\$ -	\$ 206,138	\$ -	\$ 255,695	\$ -
b. All other	-	-	-	-	-	-
c. Total	<u>\$ 461,833</u>	<u>\$ -</u>	<u>\$ 206,138</u>	<u>\$ -</u>	<u>\$ 255,695</u>	<u>\$ -</u>
d. Direct unearned premium reserve					\$ 83,214,675	

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - None

(3) Risks attributed to each of the company's protected cells - None

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance Accounted for as a Deposit - None

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

K. Reinsurance Credit - None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - None

B. Method Used to Record - None

C. Amount and Percent of Net Retrospective Premiums - None

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None

E. Calculation of Nonadmitted Retrospective Premium - None

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?
NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - None

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - None

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - None

(5) ACA risk corridors receivable as of reporting date - None

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Current year changes in estimates of costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development. Decreases in those estimates decrease current year expense and are referred to as favorable development. Current year losses and LAE of \$219,592,293 were higher by \$5,213,094 because of unfavorable development of prior year estimates. This unfavorable development was approximately 4.6% of the prior years' reserves for unpaid losses and LAE.

The increase in prior years' estimates is a result of ongoing analysis of recent loss and expense trends. The Company increased its estimate of ultimate losses for prior accident years by \$6,206,065 and decreased its estimate of ultimate LAE for prior accident years by \$992,971. This unfavorable development of losses is primarily a result of higher than expected severity for liability claims. Favorable LAE development in the period is due to lower than expected costs for defense of claims.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses

The Company does not issue retrospectively rated policies.

26. Intercompany Pooling Arrangements

The Company (Safe Auto Insurance Company) acts as the lead company in a pooling agreement with the companies listed below. The effect of the pooling agreement is to transfer all insurance business of the participating companies to the Company. The Company (lead) cedes the pooled business as illustrated below.

A. Lead Entity and all Affiliated Entities	NAIC Company Code	Pooling Percentage
Safe Auto Insurance Company (Lead)	25405	92%
Safe Auto Choice Insurance Company	16502	4%
Safe Auto Value Insurance Company	16503	4%

B. All lines and types of business are subject to the pooling arrangement.

Notes to the Financial Statements

26. Intercompany Pooling Arrangements (Continued)

- C. A catastrophe reinsurance contract covers all members of the group, who record the related aspects of the contract on each member's books. These amounts are assumed by the lead Company. The lead Company's remaining underwriting activity is retroceded to the pool members in accordance with each company's pool percentage, as noted above.
- D. There were no members that are parties to reinsurance agreements with non-affiliated reinsurers covering business subject to the pooling agreement and have a contractual right of direct recovery from the non-affiliated reinsurer per the terms of such reinsurance agreements.
- E. No discrepancies exist on the corresponding assumed and ceded reinsurance schedules of the pool participants.
- F. There is no intercompany sharing between the Company's affiliated and non-affiliated reinsurers for the Provision for Reinsurance (Schedule F, Part 3) or the write-off of uncollectible reinsurance.
- G. Amounts due (to)/from the lead entity and affiliated entities participating in the intercompany pool as of December 31, 2020 are as follows:

Safe Auto Insurance Company (Lead)	17,539,560
Safe Auto Choice Insurance Company	(8,482,540)
Safe Auto Value Insurance Company	(9,057,020)

27. Structured Settlements - None

28. Health Care Receivables - None

29. Participating Policies - None

30. Premium Deficiency Reserves

The Company has evaluated for the existence of any premium deficiencies as of December 31, 2020, and it was determined that there were none. Anticipated investment income was taken into account in the calculation.

1. Liability carried for premium deficiency reserves:	\$—
2. Date of the most recent evaluation of this liability:	12/31/2020
3. Was anticipated investment income utilized in the calculation?	YES

31. High Deductibles - None

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - None

33. Asbestos/Environmental Reserves - None

34. Subscriber Savings Accounts - None

35. Multiple Peril Crop Insurance - None

36. Financial Guaranty Insurance - None

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? 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 a publicly traded group? Yes [] No [X]

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

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/26/2020

3.4 By what department or departments?
 Ohio Department of Insurance

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

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [X] No []
 4.22 renewals? Yes [X] No []

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

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

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

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

1 Nationality	2 Type of Entity
------------------	---------------------

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 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?
 Deloitte & Touche LLP, 180 East Broad Street, Suite 1400, Columbus, OH 43215-4315

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain
 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Robert Lowery, Reserving Director, Safe Auto Insurance Company, 4 Easton Oval, Columbus, OH 43219

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

12.2 If, yes provide explanation:
 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is No, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []

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

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

FINANCIAL

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

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

20.11	To directors or other officers.....	\$
20.12	To stockholders not officers.....	\$
20.13	Trustees, supreme or grand (Fraternal Only).....	\$

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

20.21	To directors or other officers.....	\$
20.22	To stockholders not officers.....	\$
20.23	Trustees, supreme or grand (Fraternal Only).....	\$

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

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

21.21	Rented from others.....	\$
21.22	Borrowed from others.....	\$
21.23	Leased from others	\$
21.24	Other	\$

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

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment \$	
22.22	Amount paid as expenses	\$
22.23	Other amounts paid	\$

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,625,749

INVESTMENT

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

24.02 If no, give full and complete information relating thereto

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No []

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

25.21 Subject to repurchase agreements	\$ 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 to sale - excluding FHLB Capital Stock	\$ 0
25.27 FHLB Capital Stock	\$ 689,500
25.28 On deposit with states	\$ 2,660,232
25.29 On deposit with other regulatory bodies	\$ 0
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ 180,158
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ 0
25.32 Other	\$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

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

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

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

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

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

26.41 Special accounting provision of SSAP No. 108	Yes [] No []
26.42 Permitted accounting practice	Yes [] No []
26.43 Other accounting guidance	Yes [] No []

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
USBank	425 Walnut Street, 6th Floor, Cincinnati, OH 45202
FHLB of Cincinnati	221 E. 4th Street, Ste 1000, Cincinnati, OH 45202
PNC Wealth Management	1900 E. 9th Street, Cleveland, OH 44114
First National Bankers Bank (FNBB)	1200 West Third Street, Little Rock, AR 72201-1904
Wells Fargo Banking Co	1021 E. Cary Street, MAC R3529-062, Richmond, VA 23219

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] 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
New England Asset Management	U.....
Greg Sutton, CFO, has access to the investment accounts and has the authority to make investment decisions on behalf of the reporting entity.	I.....
Ron Davies, CEO, has access to the investment accounts and has the authority to make investment decisions on behalf of the reporting entity.	I.....

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

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
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	SEC	NO.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?..... Yes [] 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	0

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	167,094,048	180,552,642	13,458,594
30.2 Preferred stocks	0	0	0
30.3 Totals	167,094,048	180,552,642	13,458,594

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

Fair values are based on end of period prices provided by independent pricing services (vendor price) such as: Refinitiv, ICE Data Services, Bloomberg, IHS Markit, IHS Markit iBoxx, or Pricing Direct. Under certain circumstances, if a vendor price is unavailable, a price may be obtained from a broker. Short term securities are valued at amortized cost. Cash equivalents, excluding money market mutual funds, are valued at amortized cost. Government money market mutual funds are valued using a stable Net Asset Value (NAV). Non-Government (Prime) money market mutual funds are valued using a floating Net Asset Value (NAV).

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

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Not applicable

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

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

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

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$430,096

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

1 Name	2 Amount Paid
.....	

38.1 Amount of payments for legal expenses, if any?\$695,024

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

1 Name	2 Amount Paid
.....	

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0

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

1 Name	2 Amount Paid
.....	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]	
1.2	If yes, indicate premium earned on U. S. business only.	\$	
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	
1.31	Reason for excluding		
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$	
1.5	Indicate total incurred claims on all Medicare Supplement Insurance.	\$	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		
2.2	Premium Denominator	306,808,197	354,568,982
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	212,800,327	204,027,293
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000
3.1	Did the reporting entity issue participating policies during the calendar year?	Yes [] No [X]	
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:		
	3.21 Participating policies	\$	
	3.22 Non-participating policies	\$	
4.	For mutual reporting Entities and Reciprocal Exchanges Only:		
4.1	Does the reporting entity issue assessable policies?	Yes [] No []	
4.2	Does the reporting entity issue non-assessable policies?	Yes [] No []	
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%	
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$	
5.	For Reciprocal Exchanges Only:		
5.1	Does the Exchange appoint local agents?	Yes [] No []	
5.2	If yes, is the commission paid:		
	5.21 Out of Attorney's-in-fact compensation	Yes [] No [] N/A []	
	5.22 As a direct expense of the exchange	Yes [] No [] N/A []	
5.3	What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?		
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [] No []	
5.5	If yes, give full information		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 Not applicable

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.
 Not applicable

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The company writes private passenger auto insurance in 20 states and protects itself through a catastrophe reinsurance program. The reinsurer shall pay to the Company for each Loss Event, 100% of the Ultimate Net Loss in excess of \$1,750,000, but not to exceed \$1,250,000. The Reinsurer shall not exceed \$2,500,000 paid with respect to all Loss Events during the term of the reinsurance agreement.

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

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

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

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

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

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

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is 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. Yes [] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]

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

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

11.2 If yes, give full information
.....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

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

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

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

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

12.6 If yes, state the amount thereof at December 31 of the current year:
12.61 Letters of credit \$
12.62 Collateral and other funds \$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 315,000

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. 0

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

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

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

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

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

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information
.....

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [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	\$
17.12 Unfunded portion of Interrogatory 17.11	\$
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14 Case reserves portion of Interrogatory 17.11	\$
17.15 Incurred but not reported portion of Interrogatory 17.11	\$
17.16 Unearned premium portion of Interrogatory 17.11	\$
17.17 Contingent commission portion of Interrogatory 17.11	\$

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

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

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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)	244,757,967	248,820,309	282,288,860	257,330,354	221,687,463
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	91,352,589	92,867,486	105,054,492	101,915,110	90,508,694
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	336,110,556	341,687,795	387,343,352	359,245,464	312,196,157
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)	225,184,161	248,820,309	282,288,860	257,330,354	221,687,463
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	83,994,617	92,817,486	104,999,617	101,866,743	90,454,069
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	309,178,778	341,637,795	387,288,477	359,197,097	312,141,532
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(18,016,062)	(21,568,692)	(2,204,332)	(8,084,686)	(17,819,347)
14. Net investment gain or (loss) (Line 11)	5,543,184	7,359,597	7,058,223	16,283,883	8,233,878
15. Total other income (Line 15)	12,748,162	24,920,178	25,560,150	30,658,532	28,005,681
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	554,071	3,419,754	7,866,093	5,034,826	5,444,618
18. Net income (Line 20)	(278,787)	7,291,329	22,547,948	33,822,902	12,975,593
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	397,550,111	360,841,102	375,382,266	382,378,764	396,709,548
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	15,692,180	15,774,913	18,162,168	18,390,607	16,262,845
20.2 Deferred and not yet due (Line 15.2)	48,330,888	46,863,101	54,829,602	53,184,827	46,280,493
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	275,164,900	240,331,006	266,776,388	245,673,513	231,971,020
22. Losses (Page 3, Line 1)	120,200,363	104,648,505	109,415,119	99,860,889	102,275,408
23. Loss adjustment expenses (Page 3, Line 3)	15,575,600	18,279,000	20,073,282	22,191,924	22,450,384
24. Unearned premiums (Page 3, Line 9)	76,982,387	81,099,788	94,030,975	92,038,096	79,491,680
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	122,385,211	120,510,096	108,605,878	136,705,251	164,738,529
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	31,315,474	(7,082,810)	33,138,247	33,394,157	8,952,742
Risk-Based Capital Analysis					
28. Total adjusted capital	122,385,211	120,510,096	108,605,878	136,705,251	164,738,529
29. Authorized control level risk-based capital	26,382,378	36,841,548	33,972,952	28,337,822	25,217,706
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	57.4	79.7	80.7	79.6	66.2
31. Stocks (Lines 2.1 & 2.2)	0.2	0.3	0.3	0.2	15.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	7.4	8.6	9.3	9.5	9.3
34. Cash, cash equivalents and short-term investments (Line 5)	30.9	5.0	4.1	4.7	4.7
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	4.2	6.4	5.6	4.8	4.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	1.2	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
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 (Schedule D, Summary, Line 12, Col. 1)		0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated		6,411,583	5,724,045	0	0
48. Total of above Lines 42 to 47	0	6,411,583	5,724,045	0	0
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	5.3	5.3	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto 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)	278,230	668,228	875,643	(6,406,340)	4,214,337
52. Dividends to stockholders (Line 35)	0	0	(53,822,902)	(50,573,853)	(10,900,000)
53. Change in surplus as regards policyholders for the year (Line 38)	1,875,116	11,904,218	(28,099,373)	(28,033,283)	7,853,252
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)	128,001,334	159,129,448	152,274,021	148,903,039	143,741,737
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	52,082,299	59,231,631	58,698,508	53,242,889	54,112,698
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	180,083,633	218,361,079	210,972,529	202,145,928	197,854,435
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)	118,284,022	152,154,448	149,372,418	148,903,039	143,741,737
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	47,392,920	59,231,631	58,698,508	53,242,889	54,112,698
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	165,676,942	211,386,079	208,070,926	202,145,928	197,854,435
Operating Percentages (Page 4) (Line 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)	61.8	58.3	56.5	57.6	63.1
68. Loss expenses incurred (Line 3)	9.8	9.9	8.9	10.1	10.4
69. Other underwriting expenses incurred (Line 4)	34.3	37.9	35.1	34.6	32.4
70. Net underwriting gain (loss) (Line 8)	(5.9)	(6.1)	(0.6)	(2.3)	(5.8)
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)	29.9	32.1	28.4	24.9	22.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	71.6	68.2	65.4	67.7	73.4
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)	252.6	283.5	356.6	262.8	189.5
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)	5,035	1,551	1,171	5,155	4,011
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)	4.2	1.4	0.9	3.1	2.6
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	730	6,817	6,833	3,403	(2,778)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.7	5.0	4.1	2.2	(1.8)

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

Yes No

If no, please explain:

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 (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	(57)	0	1	0	.49	0	78	(7)	XXX	
2. 2011	278,860	.98	278,762	159,722	0	5,355	0	28,143	0	7,394	193,220	XXX	
3. 2012	261,248	164	261,084	169,037	1,324	5,152	0	27,399	0	8,232	200,265	XXX	
4. 2013	263,201	70	263,131	165,458	0	4,703	0	23,197	0	8,696	193,359	XXX	
5. 2014	281,073	83	280,990	186,916	7,153	4,241	0	26,318	128	9,274	210,194	XXX	
6. 2015	291,065	.73	290,992	193,510	0	4,138	0	26,165	0	9,108	223,813	XXX	
7. 2016	282,934	.51	282,883	179,221	795	4,021	0	26,594	0	9,526	209,041	XXX	
8. 2017	318,962	.44	318,918	179,109	0	3,563	0	27,027	0	11,816	209,699	XXX	
9. 2018	354,522	.50	354,472	189,982	0	2,805	0	29,135	0	14,505	221,921	XXX	
10. 2019	326,250	.46	326,204	171,861	0	1,484	0	28,557	0	12,801	201,901	XXX	
11. 2020	306,852	43	306,809	94,826	0	357	0	21,346	0	7,115	116,529	XXX	
12. Totals	XXX	XXX	XXX	1,689,584	9,272	35,820	0	263,931	128	98,545	1,979,936	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									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior.	0	0	0	0	0	0	0	0	0	0	0	0	0			
2. 2011	.20	0	0	0	0	0	0	0	1	0	4	21	XXX			
3. 2012	155	0	0	0	0	0	5	0	4	0	8	163	XXX			
4. 2013	.51	0	0	0	0	0	17	0	4	0	24	71	XXX			
5. 2014	.83	0	0	0	0	0	363	0	6	0	62	453	XXX			
6. 2015	261	0	0	0	0	0	220	0	17	0	82	498	XXX			
7. 2016	900	0	0	0	0	0	120	0	.47	0	109	1,066	XXX			
8. 2017	1,716	0	5	0	0	0	382	0	.92	0	.194	2,194	XXX			
9. 2018	5,689	0	568	0	0	0	1,065	0	340	0	348	7,663	XXX			
10. 2019	19,751	0	2,432	0	0	0	2,475	0	1,134	0	.799	25,791	XXX			
11. 2020	72,410	0	16,163	0	0	0	4,004	0	5,281	0	5,870	97,857	XXX			
12. Totals	101,034	0	19,166	0	0	0	8,650	0	6,926	0	7,499	135,776	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
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Losses Unpaid	Loss Expenses Unpaid	
1. Prior.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2011	193,241	0	193,241	.69.3	0.0	.69.3	0	0	0.0	20	1
3. 2012	201,751	1,324	200,427	.77.2	.808.4	.76.8	0	0	0.0	.155	.8
4. 2013	193,430	0	193,430	.73.5	0.0	.73.5	0	0	0.0	.51	.20
5. 2014	217,928	7,281	210,647	.77.5	8,793.3	.75.0	0	0	0.0	.83	.370
6. 2015	224,311	0	224,311	.77.1	0.0	.77.1	0	0	0.0	.261	.236
7. 2016	210,902	795	210,107	.74.5	1,570.9	.74.3	0	0	0.0	.900	.167
8. 2017	211,893	0	211,893	.66.4	0.0	.66.4	0	0	0.0	.1,720	.474
9. 2018	229,584	0	229,584	.64.8	0.0	.64.8	0	0	0.0	.6,257	.1,406
10. 2019	227,693	0	227,693	.69.8	0.0	.69.8	0	0	0.0	.22,182	.3,609
11. 2020	214,386	0	214,386	.69.9	0.0	.69.9	0	0	0.0	.88,572	.9,285
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	120,201	15,576

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior	44,752	42,001	39,635	38,459	37,387	36,827	37,643	36,821	36,742	36,644	(98)	(178)
2. 2011	165,812	169,684	167,667	167,440	166,077	165,230	165,123	165,126	165,131	165,097	(34)	(29)
3. 2012	XXX	183,714	178,186	175,702	174,205	173,126	173,353	172,927	172,984	173,025	41	98
4. 2013	XXX	XXX	179,612	172,830	170,847	170,592	170,371	170,258	170,192	170,229	37	(29)
5. 2014	XXX	XXX	XXX	176,471	182,448	182,571	181,235	182,015	184,535	184,450	(85)	2,436
6. 2015	XXX	XXX	XXX	XXX	190,767	197,074	197,135	197,701	198,135	198,129	(6)	429
7. 2016	XXX	XXX	XXX	XXX	XXX	176,973	182,275	183,833	183,459	183,466	7	(367)
8. 2017	XXX	XXX	XXX	XXX	XXX	183,546	183,079	185,777	184,774	(1,002)	1,695	
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	203,432	199,665	200,108	444	(3,324)	
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	192,270	198,001	5,732	XXX	
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	187,759	XXX	XXX	
										12. Totals	5,035	730

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	25,322	32,690	34,951	35,780	36,202	36,531	36,679	36,700	36,644	XXX	XXX
2. 2011	98,358	144,532	158,096	163,327	164,494	164,826	164,927	165,044	165,067	165,077	XXX	XXX
3. 2012	XXX	105,703	151,872	165,366	170,388	171,977	172,536	172,715	172,820	172,865	XXX	XXX
4. 2013	XXX	XXX	100,991	149,090	162,570	167,562	169,220	169,754	169,973	170,161	XXX	XXX
5. 2014	XXX	XXX	XXX	110,118	161,440	174,509	180,100	181,545	183,936	184,004	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	116,722	174,679	190,447	195,721	197,157	197,648	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	108,010	162,316	176,788	180,998	182,447	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	112,529	163,766	178,822	182,672	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	122,423	177,818	192,786	XXX	XXX	
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119,960	173,345	XXX	XXX	
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,183	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)										10
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	2020	
1. Prior	17,433	6,939	3,055	1,348	346	38	22	8	0	0	
2. 2011	18,339	10,555	4,081	1,804	765	29	10	12	19	0	
3. 2012	XXX	23,931	9,634	3,769	1,395	254	423	35	12	5	
4. 2013	XXX	XXX	24,955	6,376	2,342	805	250	63	30	17	
5. 2014	XXX	XXX	XXX	16,160	5,368	2,197	188	178	445	363	
6. 2015	XXX	XXX	XXX	XXX	17,828	5,688	2,168	533	351	220	
7. 2016	XXX	XXX	XXX	XXX	XXX	19,676	7,027	2,828	546	120	
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	16,568	4,881	2,025	386	
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,464	5,823	1,633	
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,229	4,906	
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,166	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	1,745,457	1,125,948	0	281,528	904,491	622,963	79,144
2. Alaska	AK	N							
3. Arizona	AZ	L	9,802,047	10,023,700	0	5,775,756	5,453,557	3,109,585	489,988
4. Arkansas	AR	L	0	0	0	0	0	0	
5. California	CA	L	7,232,788	4,339,040	0	2,325,377	4,699,072	3,606,429	292,074
6. Colorado	CO	L	554,091	300,498	0	38,879	145,736	106,857	24,568
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	L	25,573,846	25,160,523	0	14,462,399	16,042,893	10,299,105	922,985
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	L	9,930,859	10,529,742	0	6,375,948	5,754,524	4,136,448	477,774
15. Indiana	IN	L	40,843,705	40,259,371	0	22,429,016	25,696,451	15,166,062	2,700,692
16. Iowa	IA	N							
17. Kansas	KS	L	4,581,812	4,274,781	0	1,794,500	2,377,490	1,098,947	158,727
18. Kentucky	KY	L	35,723,034	35,879,587	0	20,132,011	22,862,279	15,171,562	1,963,206
19. Louisiana	LA	L	4,711,919	5,342,927	0	3,599,272	3,257,182	2,105,171	78,021
20. Maine	ME	N							
21. Maryland	MD	L	658,627	145,455	0	30,750	186,902	156,151	10,277
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	L	0	0	0	0	0	0	
25. Mississippi	MS	L	1,151,727	1,557,865	0	1,511,872	1,496,857	936,753	55,175
26. Missouri	MO	L	5,418,423	6,140,178	0	4,476,484	4,220,397	2,967,694	247,572
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	L	0	0	0	52,095	500	35,000	
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	L	69,209,056	69,510,547	0	38,356,469	40,564,684	22,586,103	3,242,460
37. Oklahoma	OK	L	9,787,658	9,578,197	0	5,198,111	5,959,141	3,626,910	519,025
38. Oregon	OR	N							
39. Pennsylvania	PA	L	58,224,529	57,963,086	0	25,765,723	32,596,669	24,788,427	3,234,833
40. Rhode Island	RI	N							
41. South Carolina	SC	L	16,437,554	16,314,258	0	8,081,590	11,800,370	8,015,396	515,449
42. South Dakota	SD	N							
43. Tennessee	TN	L	11,913,344	11,262,618	0	5,487,428	7,336,166	4,120,528	556,382
44. Texas	TX	L	16,249,977	17,150,607	0	9,779,190	10,426,733	5,861,962	519,813
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	L	5,653,457	6,430,095	0	4,101,769	4,140,134	1,996,506	321,961
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien .. OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX	335,403,910	333,289,023	0	180,056,167	205,922,228	130,514,559	16,410,126	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

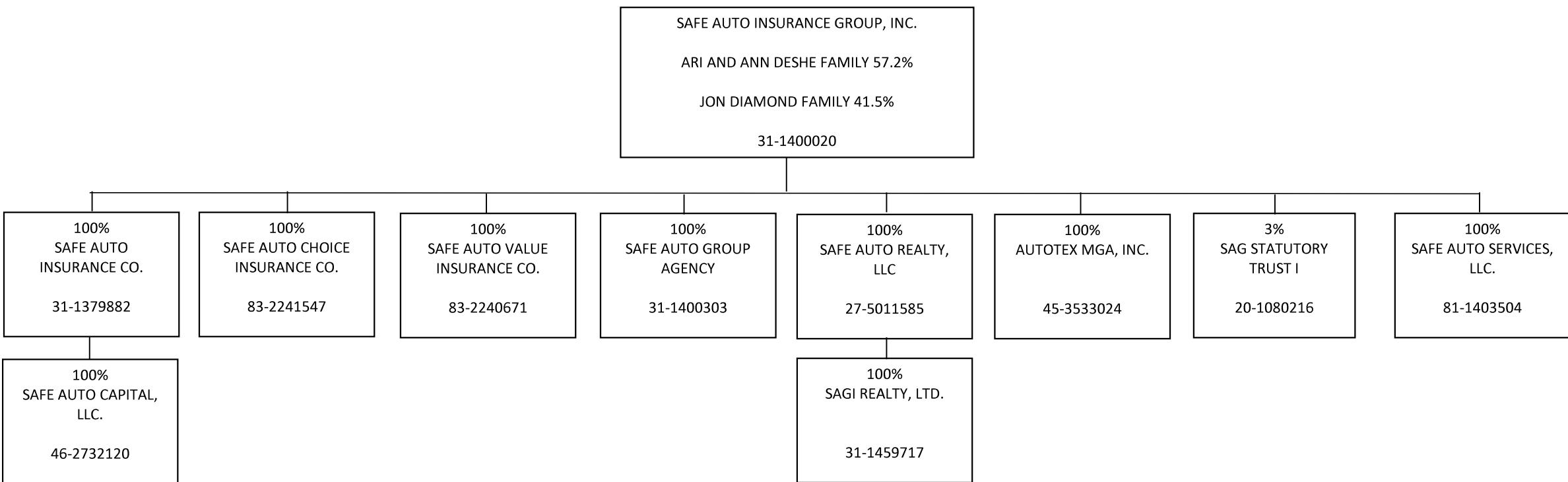
(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 23 R - Registered - Non-domiciled RRGs..... 0
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0 Q - Qualified - Qualified or accredited reinsurer..... 0
 D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... 0 N - None of the above - Not allowed to write business in the state..... 34

(b) Explanation of basis of allocation of premiums by states, etc.

The Basis of Allocation of Premiums by State was determined by the principle garage location as of the effective date of the policy coverage.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Safe Auto Insurance Company
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Consulting fees	3,246,909	4,753,358		8,000,267
2405. Summary of remaining	820,451	3,089,462		3,909,913
2497. Summary of remaining write-ins for Line 24 from overflow page	4,067,360	7,842,820	0	11,910,180