

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Owners Insurance Company

NAIC Group Code	0280 (Current)	0280 (Prior)	NAIC Company Code	32700	Employer's ID Number	34-1172650
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Organized under the Laws of		Ohio	State of Domicile or Port of Entry	OH
Country of Domicile	United States of America			
Incorporated/Organized	05/13/1975		Commenced Business	12/31/1975
Statutory Home Office	2325 North Cole Street (Street and Number)		Lima, OH, US 45801-2305 (City or Town, State, Country and Zip Code)	
Main Administrative Office	6101 Anacapri Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)	
	Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code)			
Mail Address	P.O. Box 30660 (Street and Number or P.O. Box)		Lansing, MI, US 48909-8160 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6101 Anacapri Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)	
	Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code)			
Internet Website Address	www.auto-owners.com			
Statutory Statement Contact	Stephen Darrell Buell (Name)		517-323-1200 (Area Code) (Telephone Number)	
	aoacctg@aoins.com (E-mail Address)		517-323-8796 (FAX Number)	

OFFICERS

Chairman & CEO	Jeffrey Scott Tagsold	Senior Vice President and Treasurer	Theodore William Reinbold
First Vice President, Secretary & General Counsel	William Finch Woodbury		

Daniel Jerome Thelen, President	Michael David Pike #, Executive Vice President	Mary Sidbury Pierce, Sr. Vice President
Jonathan Robert Riekse, Sr. Vice President	Andrea Leigh Lindemeyer #, Sr. Vice President	Denise Gay Williams, Sr. Vice President
Anthony Orlando Dean, Sr. Vice President	Jamie Patrick Whisnant #, Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Rodney Jay Rupp	Mark Edward Hooper	Lori Ann McAllister
Cheryl Lynn Pero	Carolyn Dale Muller	Jeffrey Francis Harrold
Theodore William Reinbold	Terri Anderson Miller	Michael David Pike #

State of Michigan
County of Eaton SS:

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.

Michael David Pike
Executive Vice President

William Finch Woodbury
First Vice President, Secretary & General Counsel

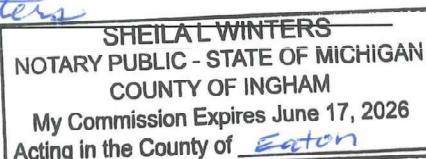
Theodore William Reinbold
Senior Vice President & Treasurer

Subscribed and sworn to before me this
4th day of February 2021

Sheila L. Winters
Notary
6/17/2026

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

Yes [X] No []



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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)	3,682,839,319		3,682,839,319	3,795,394,148
2. Stocks (Schedule D):				
2.1 Preferred stocks	25,009,571		25,009,571	31,828,491
2.2 Common stocks	522,973,314		522,973,314	248,890,760
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$163,345,434 , Schedule E - Part 1), cash equivalents (\$1 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	163,345,435		163,345,435	44,658,254
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	56,665,326		56,665,326	58,464,535
9. Receivable for securities	4,049		4,049	113,359
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,450,837,013		4,450,837,013	4,179,349,547
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	29,133,049		29,133,049	29,949,268
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	16,415,100	5,314,084	11,101,016	12,253,667
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$1,849,627 earned but unbilled premiums)	487,492,886	205,514	487,287,372	468,270,104
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	12,045,863		12,045,863	6,171,767
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	33,729,929		33,729,929	42,310,421
19. Guaranty funds receivable or on deposit	720,143		720,143	615,873
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	14,306,607		14,306,607	15,630,463
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,044,680,592	5,519,598	5,039,160,994	4,754,551,109
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,044,680,592	5,519,598	5,039,160,994	4,754,551,109
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	7,281,655		7,281,655	7,140,717
2502. Miscellaneous Assets	5,219,813		5,219,813	6,739,733
2503. Group Annuity	1,805,139		1,805,139	1,750,014
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	14,306,607		14,306,607	15,630,463

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,222,203,733	1,113,416,378
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	394,122,590	375,392,293
4. Commissions payable, contingent commissions and other similar charges	71,114,901	64,816,884
5. Other expenses (excluding taxes, licenses and fees)	6,092,958	6,894,216
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	20,983,693	19,033,852
7.1 Current federal and foreign income taxes (including \$ 197,196 on realized capital gains (losses))	10,076,214	15,647,131
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 49,247,011 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	1,042,384,394	987,689,382
10. Advance premium	28,649,654	31,376,308
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	39,857,544	39,892,209
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	5,421,824	5,066,139
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	165,306,643	177,299,242
20. Derivatives		
21. Payable for securities	1,946,349	6,195,000
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,600,423	2,970,949
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,010,760,919	2,845,689,983
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,010,760,919	2,845,689,983
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,800,901,483	1,681,362,534
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,028,400,075	1,908,861,126
38. TOTALS (Page 2, Line 28, Col. 3)	5,039,160,994	4,754,551,109
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,600,423	2,970,949
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,600,423	2,970,949
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	2,079,954,199	1,941,905,085
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,261,675,640	1,267,229,647
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	197,093,992	192,918,731
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	663,276,294	550,284,078
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	2,122,045,926	2,010,432,456
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(42,091,727)	(68,527,372)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	116,679,740	116,898,534
10. Net realized capital gains or (losses) less capital gains tax of \$ 1,758,704 (Exhibit of Capital Gains (Losses)).....	3,027,357	90,678,908
11. Net investment gain (loss) (Lines 9 + 10).....	119,707,097	207,577,442
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 3,752,388).....	(3,752,388)	(4,532,203)
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	322,986	293,525
15. Total other income (Lines 12 through 14).....	(3,429,403)	(4,238,678)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	74,185,967	134,811,392
17. Dividends to policyholders.....	802,662	933,653
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).....	73,383,305	133,877,739
19. Federal and foreign income taxes incurred.....	12,495,364	9,581,156
20. Net income (Line 18 minus Line 19)(to Line 22).....	60,887,942	124,296,583
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	1,908,861,126	1,809,360,890
22. Net income (from Line 20).....	60,887,942	124,296,583
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 13,442,999.....	53,634,509	(29,916,885)
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	4,862,507	5,870,986
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	153,992	(750,448)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	119,538,949	99,500,236
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	2,028,400,075	1,908,861,126
DETAILS OF WRITE-INS		
0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Miscellaneous Income and Expenses.....	322,986	293,525
1402.....		
1403.....		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	322,986	293,525
3701.....		
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,114,177,266	2,010,385,798
2. Net investment income	134,264,504	128,607,670
3. Miscellaneous income	(3,429,403)	(4,238,678)
4. Total (Lines 1 through 3)	2,245,012,367	2,134,754,791
5. Benefit and loss related payments	1,158,762,382	1,164,239,754
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	834,297,660	719,884,838
8. Dividends paid to policyholders	802,662	933,653
9. Federal and foreign income taxes paid (recovered) net of \$	1,561,508	19,824,985
10. Total (Lines 5 through 9)	2,013,687,689	1,903,286,933
11. Net cash from operations (Line 4 minus Line 10)	231,324,678	231,467,858
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	531,755,768	347,984,715
12.2 Stocks	19,234,487	192,748,114
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets	4,795,613	53,083,529
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	109,311	6,195,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	555,895,179	600,011,358
13. Cost of investments acquired (long-term only):		
13.1 Bonds	435,726,909	809,987,591
13.2 Stocks	212,745,131	24,164,690
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	5,128,401	9,419,601
13.6 Miscellaneous applications	4,248,651	113,359
13.7 Total investments acquired (Lines 13.1 to 13.6)	657,849,092	843,685,241
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(101,953,913)	(243,673,883)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(10,683,584)	23,096,197
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(10,683,584)	23,096,197
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)	118,687,180	10,890,172
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	44,658,254	33,768,082
19.2 End of period (Line 18 plus Line 19.1)	163,345,435	44,658,254

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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	4,306,580	1,660,259	1,926,392	4,040,448
2. Allied lines	8,636,457	3,708,370	4,400,955	7,943,872
3. Farmowners multiple peril	25,375,892	11,897,975	12,490,867	24,783,000
4. Homeowners multiple peril	76,589,240	45,383,349	47,441,199	74,531,390
5. Commercial multiple peril	460,734,007	217,092,502	239,820,682	438,005,826
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	41,783,304	21,619,700	22,342,954	41,060,049
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	2,800,823	1,439,279	1,498,205	2,741,896
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation	87,837,655	39,481,237	39,022,410	88,296,482
17.1 Other liability - occurrence	32,436,049	15,106,247	15,638,099	31,904,198
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1, 19.2 Private passenger auto liability	501,352,531	230,854,285	229,524,086	502,682,730
19.3, 19.4 Commercial auto liability	338,600,076	149,558,121	169,457,814	318,700,382
21. Auto physical damage	552,686,094	246,789,878	255,913,104	543,562,868
22. Aircraft (all perils)				
23. Fidelity	1,471,555	668,542	717,168	1,422,930
24. Surety				
26. Burglary and theft	281,210	132,235	135,316	278,129
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	2,134,891,472	985,391,979	1,040,329,253	2,079,954,199
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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	1,921,343	5,049			1,926,392
2. Allied lines	4,387,132	13,823			4,400,955
3. Farmowners multiple peril	12,486,563	4,304			12,490,867
4. Homeowners multiple peril	47,441,199				47,441,199
5. Commercial multiple peril	241,152,562	20,261	(1,352,141)		239,820,682
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine	22,338,784	4,170			22,342,954
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	1,498,205				1,498,205
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation	39,687,822	9,945	(675,357)		39,022,410
17.1 Other liability - occurrence	15,638,079	19			15,638,099
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1, 19.2 Private passenger auto liability	229,524,086				229,524,086
19.3, 19.4 Commercial auto liability	169,461,320	24,137	(27,643)		169,457,814
21. Auto physical damage	255,901,691	11,412			255,913,104
22. Aircraft (all perils)					
23. Fidelity	716,305	863			717,168
24. Surety					
26. Burglary and theft	135,316				135,316
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	1,042,290,410	93,984	(2,055,141)		1,040,329,253
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					2,055,141
38. Balance (Sum of Line 35 through 37)					1,042,384,394
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	Direct Business (a)	1	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	4,856,589		63,320	613,262	67	4,306,580	
2. Allied lines	9,279,969		822,003	1,465,472	43	8,636,457	
3. Farmowners multiple peril	28,721,242			3,345,350		25,375,892	
4. Homeowners multiple peril	89,266,327		169,519	12,846,400	207	76,589,240	
5. Commercial multiple peril	518,459,392		599,596	58,323,538	1,443	460,734,007	
6. Mortgage guaranty							
8. Ocean marine							
9. Inland marine	47,187,230			5,403,926		.41,783,304	
10. Financial guaranty							
11.1 Medical professional liability - occurrence							
11.2 Medical professional liability - claims-made							
12. Earthquake	3,144,346			343,523		2,800,823	
13. Group accident and health							
14. Credit accident and health (group and individual)							
15. Other accident and health							
16. Workers' compensation	93,471,299			5,633,644		.87,837,655	
17.1 Other liability - occurrence	113,212,396			80,776,347		.32,436,049	
17.2 Other liability - claims-made							
17.3 Excess workers' compensation							
18.1 Products liability - occurrence							
18.2 Products liability - claims-made							
19.1, 19.2 Private passenger auto liability .....	.525,685,400			24,332,869		.501,352,531	
19.3, 19.4 Commercial auto liability .....	.353,883,074		2,882	15,285,880		.338,600,076	
21. Auto physical damage .....	.578,787,693			26,101,599		.552,686,094	
22. Aircraft (all perils)							
23. Fidelity	1,538,604			.67,049		1,471,555	
24. Surety							
26. Burglary and theft	294,316			.13,106		281,210	
27. Boiler and machinery							
28. Credit							
29. International							
30. Warranty							
31. Reinsurance - nonproportional assumed property	XXX						
32. Reinsurance - nonproportional assumed liability	XXX						
33. Reinsurance - nonproportional assumed financial lines	XXX						
34. Aggregate write-ins for other lines of business							
35. TOTALS	2,367,787,878		1,657,320	234,551,966	1,759	2,134,891,472	
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)							

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	1,163,544	6,468	301	1,169,711	2,030,460	242,759	2,957,412	73.2
2. Allied lines	6,862,244	8,786	260,101	6,610,929	4,145,232	2,341,570	8,414,591	105.9
3. Farmowners multiple peril	22,729,387		3,307,438	19,421,949	6,230,027	7,022,714	18,629,262	75.2
4. Homeowners multiple peril	49,045,511	502,837	2,874,242	46,674,106	16,742,913	12,898,654	50,518,366	67.8
5. Commercial multiple peril	282,522,785	405,242	40,571,470	242,356,557	243,748,014	224,676,113	261,428,458	59.7
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	20,906,446		2,232,546	18,673,900	3,534,873	1,946,363	20,262,409	49.3
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation	41,344,946		1,931,055	39,413,891	170,518,889	186,623,223	23,309,556	26.4
17.1 Other liability - occurrence	24,897,812		17,339,448	7,558,364	29,554,104	25,837,060	11,275,407	35.3
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	307,713,985		4,174,166	303,539,819	370,523,738	350,592,163	323,471,395	64.3
19.3, 19.4 Commercial auto liability	149,268,543	3,180	3,573,806	145,697,916	350,888,679	279,657,226	216,929,369	68.1
21. Auto physical damage	328,574,463		6,793,004	321,781,459	23,954,720	21,143,201	324,592,978	59.7
22. Aircraft (all perils)								
23. Fidelity	(14,060)			(14,060)	283,586	433,074	(163,547)	(11.5)
24. Surety								
26. Burglary and theft	3,744			3,744	48,497	2,258	49,983	18.0
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,235,019,350	926,513	83,057,578	1,152,888,285	1,222,203,733	1,113,416,378	1,261,675,640	60.7
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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	2,012,823	1,967		2,014,790	13,809	2,198	337	2,030,460	186,204
2. Allied lines	4,908,386	35,886	1,148,590	3,795,683	362,296	(4)	12,742	4,145,232	316,279
3. Farmowners multiple peril	7,288,142		1,759,036	5,529,106	712,142		11,221	6,230,027	957,364
4. Homeowners multiple peril	17,773,245	251,634	465,142	17,559,738	(829,551)		(12,727)	16,742,913	2,347,092
5. Commercial multiple peril	214,364,940	(49,340)	55,999,819	158,315,781	87,265,892	4	1,833,664	243,748,014	142,087,383
6. Mortgage guaranty									
7. Ocean marine									
9. Inland marine	2,306,259		143,690	2,162,569	1,380,085		7,781	3,534,873	403,679
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health								(a)	
16. Workers' compensation	133,014,353		63,685,158	69,329,195	101,825,243		635,549	170,518,889	25,809,546
17.1 Other liability - occurrence	50,808,713		35,590,124	15,218,589	37,996,799		23,661,285	29,554,104	29,049,582
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	232,936,948	(6)	4,832,179	228,104,764	142,418,974			370,523,738	87,489,622
19.3, 19.4 Commercial auto liability	205,712,502	519	12,495,718	193,217,303	157,761,183	4,789	94,596	350,888,679	99,010,593
21. Auto physical damage	9,079,140		2,150,704	6,928,435	17,026,285			23,954,720	6,414,610
22. Aircraft (all perils)									
23. Fidelity	15,300			15,300	268,286			283,586	43,303
24. Surety									
26. Burglary and theft	47,425			47,425	1,072			48,497	7,335
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX			XXX					
32. Reinsurance - nonproportional assumed liability	XXX			XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX			XXX					
34. Aggregate write-ins for other lines of business									
35. TOTALS	880,268,177	240,660	178,270,161	702,238,676	546,202,518	6,987	26,244,448	1,222,203,733	394,122,590
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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	131,092,703			131,092,703
1.2 Reinsurance assumed	150,482			150,482
1.3 Reinsurance ceded	13,400,196			13,400,196
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	117,842,989			117,842,989
2. Commission and brokerage:				
2.1 Direct excluding contingent		355,195,966		355,195,966
2.2 Reinsurance assumed, excluding contingent		616,687		616,687
2.3 Reinsurance ceded, excluding contingent		34,442,316		34,442,316
2.4 Contingent - direct		46,772,868		46,772,868
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		368,143,205		368,143,205
3. Allowances to managers and agents				
4. Advertising		5,551,896		5,551,896
5. Boards, bureaus and associations	865,255	2,675,808		3,541,063
6. Surveys and underwriting reports	17,110	5,925,797		5,942,907
7. Audit of assureds' records		2,172,823		2,172,823
8. Salary and related items:				
8.1 Salaries	41,085,218	114,928,813	529,451	156,543,482
8.2 Payroll taxes	3,468,810	5,200,043	102,197	8,771,051
9. Employee relations and welfare	12,709,702	57,193,092	826,490	70,729,284
10. Insurance	191,724	291,045	6,466	489,235
11. Directors' fees	121,734	230,710	115,355	467,799
12. Travel and travel items	2,945,405	7,654,621	7,832	10,607,857
13. Rent and rent items	5,265,121	10,005,592	115,205	15,385,918
14. Equipment	580,095	1,204,521	24,174	1,808,789
15. Cost or depreciation of EDP equipment and software	7,706,974	16,002,921	321,163	24,031,058
16. Printing and stationery	594,436	1,525,718	22,606	2,142,760
17. Postage, telephone and telegraph, exchange and express	2,688,086	6,252,875	69,584	9,010,544
18. Legal and auditing	2,124	429,829	450	432,403
19. Totals (Lines 3 to 18)	78,241,793	237,246,103	2,140,973	317,628,870
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ (225,848)		55,248,136		55,248,136
20.2 Insurance department licenses and fees		1,423,406		1,423,406
20.3 Gross guaranty association assessments		85,749		85,749
20.4 All other (excluding federal and foreign income and real estate)		7,070,829		7,070,829
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		63,828,120		63,828,120
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,009,209	(5,941,134)	566,326	(4,365,599)
25. Total expenses incurred	197,093,992	663,276,294	2,707,299	(a) 863,077,585
26. Less unpaid expenses - current year	394,122,590	98,191,552		492,314,142
27. Add unpaid expenses - prior year	375,392,293	90,744,952		466,137,245
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	178,363,695	655,829,694	2,707,299	836,900,688
DETAILS OF WRITE-INS				
2401. Outside Services	2,640,235	3,273,443	1,833	5,915,511
2402. Miscellaneous Expenses	(1,631,025)	(9,214,577)	564,493	(10,281,109)
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	1,009,209	(5,941,134)	566,326	(4,365,599)

(a) Includes management fees of \$ 309,291,580 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 14,773,392	14,217,206
1.1 Bonds exempt from U.S. tax	(a) 38,431,253	38,284,240
1.2 Other bonds (unaffiliated)	(a) 57,574,968	57,391,738
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 1,206,661	1,260,383
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	7,051,100	7,042,588
2.21 Common stocks of affiliates	(c)	
3. Mortgage loans	(d)	
4. Real estate		
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 137,912	137,912
7. Derivative instruments	(f)	
8. Other invested assets	1,021,932	1,046,932
9. Aggregate write-ins for investment income	6,040	6,040
10. Total gross investment income	120,203,258	119,387,039
11. Investment expenses		(g) 2,707,299
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		2,707,299
17. Net investment income (Line 10 minus Line 16)		116,679,740
DETAILS OF WRITE-INS		
0901. Miscellaneous interest received	6,040	6,040
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	6,040	6,040
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes \$ 1,984,184 accrual of discount less \$ 18,459,954 amortization of premium and less \$ 779,050 paid for accrued interest on purchases.

(b) Includes \$ 75 accrual of discount less \$ 24,452 amortization of premium and less \$ paid for accrued dividends on purchases.

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

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

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

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

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

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

(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 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	1,629,322		1,629,322	72,410	
1.1 Bonds exempt from U.S. tax	(232,863)		(232,863)		
1.2 Other bonds (unaffiliated)	2,580,817	(2,378,686)	202,131	(1,721,199)	
1.3 Bonds of affiliates				980,048	
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	4,745,057	(3,629,772)	1,115,284	71,682,035	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets	2,072,187		2,072,187	(3,935,785)	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	10,794,520	(6,008,459)	4,786,061	67,077,508	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	5,314,084	5,443,846	-129,762
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	205,514	229,744	-24,230
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,519,598	5,673,590	-153,992
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	5,519,598	5,673,590	-153,992
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2020	2019	
NET INCOME						
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 60,887,942	\$ 124,296,583	
(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	\$ 60,887,942	\$ 124,296,583	
SURPLUS						
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,028,400,075	\$ 1,908,861,126	
(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	\$ 2,028,400,075	\$ 1,908,861,126	

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

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

C. Accounting Policy

Written premiums are recorded on the effective date of the contract. Net premiums written are recognized as earned ratably over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) N/A
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
- (4) Redeemable Preferred stocks are carried at amortized cost and Perpetual Preferred stocks are carried at market.
- (5) N/A
- (6) Loan-backed securities are stated at either amortized cost of the lower of amortized cost or fair value. The retrospective adjustment method is used to value all loan-backed securities.
- (7) N/A
- (8) The Company has investments in certain limited partnerships and LLC's. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) The Company has no material investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported, reduced for amounts ceded to other insurers and reduced for anticipated salvage and subrogation. 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) N/A
- (13) N/A

D. Going Concern

Management has no doubt concerning the entity's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

N/A

NOTE 3 Business Combinations and Goodwill

N/A

NOTE 4 Discontinued Operations

N/A

NOTES TO FINANCIAL STATEMENTS**NOTE 5 Investments**

A. Mortgage Loans, including Mezzanine Real Estate Loans
N/A

B. Debt Restructuring
N/A

C. Reverse Mortgages
N/A

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System or determined within our investment accounting application, Clearwater Analytics, based on third-party data from sources such as Refinitiv. These assumptions are consistent with the current interest rate environment.
- (2) N/A
- (3) N/A
- (4)
 - a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 1,662,099
2. 12 Months or Longer	\$ 1,757,314
 - b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 106,572,479
2. 12 Months or Longer	\$ 96,861,906
- (5) The Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

H. Repurchase Agreements Transactions Accounted for as a Sale
N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
N/A

J. Real Estate
N/A

K. Low Income Housing tax Credits (LIHTC)

- (1) The Company's investment in low-income housing tax credits has 0 remaining years of unexpired tax credits with a 5 year required holding period.
- (2) The amount of LIHTC and other tax benefits recognized totaled \$0 and \$1,000,000 in 2020 and 2019.
- (3) The Company's investment in low-income housing tax credits totaled \$820,000 and \$25,000 at December 31, 2020 and December 31, 2019.
- (4) N/A
- (5) N/A
- (6) N/A
- (7) N/A

L. Restricted Assets
N/A

M. Working Capital Finance Investments
N/A

N. Offsetting and Netting of Assets and Liabilities
N/A

O. 5GI Securities
N/A

P. Short Sales
N/A

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs	25	0
2. Aggregate Amount of Investment Income	\$ 2,143,666	\$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

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

B. The Company did not recognize any impairment for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement period.

NOTE 7 Investment Income

A. Due and accrued investment income that is 90 days past due is excluded from surplus.

B. No due and accrued income was excluded from the Company's surplus during 2020 and 2019.

NOTE 8 Derivative Instruments

N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 70,739,223	\$ 1,715,642	\$ 72,454,865	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 3,263,948	\$ 771,899	\$ 4,035,847
(b) Statutory Valuation Allowance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1a - 1b)	\$ 70,739,223	\$ 1,715,642	\$ 72,454,865	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 3,263,948	\$ 771,899	\$ 4,035,847
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 70,739,223	\$ 1,715,642	\$ 72,454,865	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 3,263,948	\$ 771,899	\$ 4,035,847
(f) Deferred Tax Liabilities	\$ 7,698,939	\$ 31,025,997	\$ 38,724,936	\$ 8,825,435	\$ 17,283,162	\$ 26,108,597	\$ (1,126,496)	\$ 13,742,835	\$ 12,616,339
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	\$ 63,040,284	\$ (29,310,355)	\$ 33,729,929	\$ 58,649,840	\$ (16,339,419)	\$ 42,310,421	\$ 4,390,444	\$ (12,970,936)	\$ (8,580,492)
(1e - 1f)									

2.

	As of End of Current Period			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 47,018,339	\$ -	\$ 47,018,339	\$ 53,673,612	\$ -	\$ 53,673,612	\$ (6,655,273)	\$ -	\$ (6,655,273)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 15,300,559	\$ -	\$ 15,300,559	\$ 5,911,193	\$ -	\$ 5,911,193	\$ 9,389,366	\$ -	\$ 9,389,366
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 15,300,559	\$ -	\$ 15,300,559	\$ 5,911,193	\$ -	\$ 5,911,193	\$ 9,389,366	\$ -	\$ 9,389,366
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 284,776,756	XXX	XXX	\$ 272,054,941	XXX	XXX	\$ 12,721,815
(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.	\$ 8,420,325	\$ 1,715,642	\$ 10,135,967	\$ 7,890,470	\$ 943,743	\$ 8,834,213	\$ 529,855	\$ 771,899	\$ 1,301,754
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.									
Total (2(a) + 2(b) + 2(c))	\$ 70,739,223	\$ 1,715,642	\$ 72,454,865	\$ 67,475,275	\$ 943,743	\$ 68,419,018	\$ 3,263,948	\$ 771,899	\$ 4,035,847

3.

	2020	2019
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1098.903%	1274.828%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,994,670,146	\$ 1,866,550,705

4.

	As of End of Current Period			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital			
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.									
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 70,739,223	\$ 1,715,642	\$ 67,475,275	\$ 943,743	\$ 3,263,948	\$ 771,899			
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%			
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 70,739,223	\$ 1,715,642	\$ 67,475,275	\$ 943,743	\$ 3,263,948	\$ 771,899			
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%			

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

B. The Company has no unrecognized deferred income tax liabilities.

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

	(1) As of End of Current Period	(2) 12/31/2019	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 12,770,387	\$ 9,344,537	\$ 3,425,850
(b) Foreign	\$ 0	\$ 0	\$ -
(c) Subtotal	\$ 12,770,387	\$ 9,344,537	\$ 3,425,850
(d) Federal income tax on net capital gains	\$ 1,758,704	\$ 23,155,471	\$ (21,396,767)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ (275,023)	\$ 236,619	\$ (511,642)
(g) Federal and foreign income taxes incurred	\$ 14,254,068	\$ 32,736,627	\$ (18,482,559)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 22,829,603	\$ 21,534,778	\$ 1,294,825
(2) Unearned premium reserve	\$ 44,983,411	\$ 42,800,775	\$ 2,182,636
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed Assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 1,159,116	\$ 1,191,454	\$ (32,338)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 1,767,093	\$ 1,948,268	\$ (181,175)
(99) Subtotal	\$ 70,739,223	\$ 67,475,275	\$ 3,263,948
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 70,739,223	\$ 67,475,275	\$ 3,263,948
(e) Capital:			
(1) Investments	\$ 1,715,642	\$ 943,743	\$ 771,899
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 1,715,642	\$ 943,743	\$ 771,899
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 1,715,642	\$ 943,743	\$ 771,899
(i) Admitted deferred tax assets (2d + 2h)	\$ 72,454,865	\$ 68,419,018	\$ 4,035,847
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 2,187,729	\$ 2,444,162	\$ (256,433)
(2) Fixed Assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 5,511,210	\$ 6,381,273	\$ (870,063)
(99) Subtotal	\$ 7,698,939	\$ 8,825,435	\$ (1,126,496)
(b) Capital:			
(1) Investments	\$ 31,025,997	\$ 17,283,162	\$ 13,742,835
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 31,025,997	\$ 17,283,162	\$ 13,742,835
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 38,724,936	\$ 26,108,597	\$ 12,616,339
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 33,729,929	\$ 42,310,421	\$ (8,580,492)

5. The change in net deferred income taxes is comprised of the following (exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported

	12/31/2020	12/31/2019	Change
Adjusted gross deferred tax assets	\$ 72,454,865	\$ 68,419,018	\$ 4,035,847
Total deferred tax liabilities	\$ 38,724,936	\$ 26,108,597	\$ 12,616,339
Net deferred tax assets (liabilities)	\$ 33,729,929	\$ 42,310,421	\$ (8,580,492)
Tax effect of unrealized gains (losses)			\$ 13,443,000
Change in net deferred income tax			\$ 4,862,508

D. The provision for federal and foreign 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	2019	Effective Tax Rate
Provision computed at statutory rate	\$ 15,779,822	21.0%	\$ 32,976,974	21.0%
Tax exempt income deduction	\$ (8,020,600)	-10.7%	\$ (8,061,417)	-5.1%
Dividends received deduction	\$ (869,624)	-1.2%	\$ (695,305)	-0.4%
Non-taxable interest and dividends - 25% addback	\$ 2,223,030	3.0%	\$ 2,189,180	1.4%
Nonadmitted assets	\$ 32,338	0.0%	\$ (157,594)	-0.1%
Deferred tax rate differential	\$ -	0.0%	\$ -	0.0%
Other adjustments	\$ 246,596	0.3%	\$ 613,803	0.4%
Total	\$ 9,391,562	12.5%	\$ 26,865,641	17.1%
Federal and foreign income taxes incurred	\$ 14,254,068	19.0%	\$ 32,736,627	20.8%
Change in net deferred income taxes	\$ (4,862,506)	-6.5%	\$ (5,870,986)	-3.7%
Total statutory income taxes	\$ 9,391,562	12.5%	\$ 26,865,641	17.1%

E. 1. The Company has no operating loss carryforwards available.

2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$14,529,091; first preceding year \$32,489,248.

3. The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. 1. The Company has no federal or foreign income tax loss contingencies.

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NOTES TO FINANCIAL STATEMENTS

G. 1. The Company's federal income tax return is consolidated with the following entities:

Auto-Owners Insurance Company - Lansing, Michigan
Auto-Owners Life Insurance Company - Lansing, Michigan
Home-Owners Insurance Company - Lansing, Michigan
Owners Insurance Company - Lima, Ohio
Property-Owners Insurance Company - Marion, Indiana
Southern-Owners Insurance Company - Lansing, Michigan
Lake Country Corporation - Lansing, Michigan
Lake Country Finance, LLC - Lansing, Michigan
X By 2, LLC - Farmington Hills, Michigan
Atlantic Casualty Insurance Company - Goldsboro, North Carolina
Auto-Owners Specialty Insurance Company - Dover, Delaware
CIG Holding Company, Inc. - Dover, Delaware
California Capital Insurance Company - Monterey, California
Eagle West Insurance Company - Monterey, California
Monterey Insurance Company - Monterey, California
Nevada Capital Insurance Company - Reno, Nevada

2. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually.

H. Repatriation Transition Tax (RTT)
N/A

I. Alternative Minimum Tax (AMT) Credit
N/A

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

A. Refer to Schedule Y

B. N/A

C. None

D. Balances due from and to subsidiary companies; as shown on line 23 of the Assets page and line 19 of the Liabilities, Surplus and Other Funds page; are settled within 45 days from the end of the month, with the exception of tax balances.

E. Pursuant to a management agreement, the company provides investment and certain operating functions to its insurance subsidiaries and controlled affiliates.

F. N/A

G. Refer to Schedule Y.

H. N/A

I. N/A

J. N/A

K. N/A

L. N/A

M. N/A

N. N/A

O. N/A

NOTE 11 Debt

N/A

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

N/A

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

A. The Company has 500,000 common shares of stock authorized and 32,500 shares outstanding with a par value of \$200.

B. N/A

C. Dividend Restrictions – The maximum amount of dividends which can be paid by the Company to shareholders without approval is limited to the greater of 10 percent of surplus as regards shareholders at December 31, 2020 or net income, excluding realized gains, for the year 2020. Accordingly, the Company may pay dividends of approximately \$202,840,008 during 2021.

D. N/A

E. See item C.

F. N/A

G. N/A

H. N/A

I. N/A

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 153,626,127

K. N/A

L. N/A

M. N/A

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) The Company is contingently committed to make additional investments in certain limited partnerships, limited liability corporations, and private equity funds. Calls for additional investments may total up to \$18,884,974 and \$17,889,550 at December 31, 2020 and 2019, respectively.

(2) N/A

(3) N/A

B. Assessments

The Company has less than \$725 thousand in assets and less than \$1 million in liabilities related to Guaranty Funds and Other Assessments at December 31, 2020 and 2019.

C. Gain Contingencies

N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
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D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

Direct
\$ 4,312,465
26-50 Claims
Per Claim

E. Product Warranties
N/A

F. Joint and Several Liabilities
N/A

G. All Other Contingencies

The Company is not aware of potential lawsuits or other legal action beyond the ordinary course of business which would be considered material in relation to the financial position of the Company.

NOTE 15 Leases

N/A

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

N/A

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

N/A

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

N/A

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

N/A

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

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 and miscellaneous	\$ -	\$ 16,994,808	\$ 3,000,000	\$ -	\$ 19,994,808
Bonds - hybrid securities	\$ -	\$ 4,109,875	\$ -	\$ -	\$ 4,109,875
Preferred stock	\$ 16,421,038	\$ 3,322,500	\$ -	\$ -	\$ 19,743,538
Common stocks - unaffil ind and misc	\$ 82,408,598	\$ -	\$ 970	\$ -	\$ 82,409,568
Common stock - unaffil mutual funds	\$ -	\$ 440,563,745	\$ -	\$ -	\$ 440,563,745
Total assets at fair value/NAV	\$ 98,829,636	\$ 464,990,928	\$ 3,000,970	\$ -	\$ 566,821,534

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Beginning Balance at 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
a. Assets										
Common stocks - industrial and miscellaneous	\$ 3,404	\$ 3,000,000	\$ -	\$ (2,433)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,971
Total Assets	\$ 3,404	\$ 3,000,000	\$ -	\$ (2,433)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,971

(a) Transferred out of level 1 due to change in measurement methodology.

Description	Beginning Balance at 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
b. Liabilities										
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements Include:

Bonds and Mutual Funds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

Level 3 Measurements Include:

- (a) Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.
- (b) Impaired real estates, for which the calculation of impairment considers the cost to sell and the holding period.
- (c) Impaired mortgages, which are valued based on the underlying value of the secured asset.

(5) N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
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B. N/A

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 3,899,098,991	\$ 3,682,839,319	\$ 110,146,959	\$ 3,768,827,107	\$ 20,124,926	\$ -	\$ -
Preferred stock	\$ 25,481,298	\$ 25,009,571	\$ 21,626,298	\$ 3,855,000	\$ -	\$ -	\$ -
Common stock	\$ 522,973,314	\$ 522,973,314	\$ 82,408,598	\$ 440,563,745	\$ 970	\$ -	\$ -
Cash	\$ 163,345,435	\$ 163,345,435	\$ -	\$ -	\$ -	\$ -	\$ -
Other invested assets	\$ 57,934,426	\$ 56,665,326	\$ -	\$ 23,954,166	\$ 33,980,261	\$ -	\$ -
Uncollected premiums	\$ 498,388,388	\$ 498,388,388	\$ 498,388,388	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

N/A

E. Instruments Measured at Net Asset Value

N/A

NOTE 21 Other Items

A. Unusual or Infrequent Items

Due to the Covid-19 pandemic, for the months of April and May, 2020, the Company made refunds of up to 15% of Private Passenger Auto premiums to its policyholders with bodily injury coverage through the Safe at Home campaign for a total of \$24,112,443.

B. Troubled Debt Restructuring: Debtors

N/A

C. Other Disclosures

The following presents the unpaid loss and loss adjustment expense reserves reported on the prior accident year line of Schedule P, Part 1, (long tail lines only) of the annual statement. All amounts shown in thousands of dollars.

Part 1A Homeowners / Farmowners				Part 1B Private Passenger Auto Liability / Medical			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid	Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	8	-	8	1996	1	-	1
2004	54	-	54	2007	76	(2)	74
2005	(2)	-	(2)	2008	37	(6)	31
2006	4	-	4	2009	187	-	187
2007	(3)	-	(3)	2010	353	(9)	344
2008	7	-	7	Total	654	(17)	637
2009	(32)	-	(32)				
2010	(4)	(1)	(5)				
Total	32	(1)	31				
Part 1C Commercial Auto / Truck Liability / Medical				Part 1D Workers' Compensation			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid	Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2004	83	-	83	1987 & Prior	2	-	2
2006	63	-	63	1990	7	-	7
2009	37	-	37	1993	2	-	2
2010	12	-	12	1997	13	-	13
Total	195	-	195	1999	3	-	3
Part 1E Commercial Multiple Peril				2000	2	-	2
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid	2001	15	-	15
1998	-	(2)	(2)	2002	32	-	32
2001	48	-	48	2003	16	-	16
2002	27	-	27	2004	764	(5)	759
2003	303	(2)	301	2005	764	(16)	748
2004	(1)	(24)	(25)	2006	869	(94)	775
2005	281	(4)	277	2007	1,292	(49)	1,243
2006	7	(25)	(18)	2008	2,219	(81)	2,138
2007	180	(20)	160	2009	2,459	(41)	2,418
2008	4,795	(22)	4,773	2010	4,296	(77)	4,219
2009	1,819	(11)	1,808	Total	12,755	(363)	12,392
2010	464	(51)	413				
Total	7,923	(161)	7,762	Part 1H Other Liability – Occurrence			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid	Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	98	(1)	97	2003	98	(1)	97
2004	79	(9)	70	2004	79	(9)	70
2005	36	-	36	2005	36	-	36
2006	626	(121)	505	2006	626	(121)	505
2007	826	-	826	2007	826	-	826
2008	31	(1)	30	2008	31	(1)	30
2009	74	-	74	2009	74	-	74
2010	112	-	112	2010	112	-	112
Total	1,882	(132)	1,750				

D. Business Interruption Insurance Recoveries

N/A

E. State Transferable and Non-transferable Tax Credits

N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

	\$	-	\$	-
F. Subprime Mortgage Related Risk Exposure				
(1) The primary factor used by the Company to determine subprime mortgage related risk exposure is a FICO score of 620 or less. Other secondary factors considered include: an initial loan-to-value greater than 90%, interest only or negative amortizing loans, and minimal or no documentation loans.				
The Company has managed its exposure to subprime mortgage related risks by limiting its publicly traded mortgage investments to Government National Mortgage Associate, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation issues rated AAA and holding conforming loans.				
The Company has no exposure to subprime mortgage related risk.				
(2) Direct exposure through investments in subprime mortgage loans.				
N/A				
(3) Direct exposure through other investments.				
N/A				
(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.				
N/A				

G. Insurance-Linked Securities (ILS) Contracts	
N/A	

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	
N/A	

NOTE 22 Events Subsequent

N/A

NOTE 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

FEIN	Reinsurer Name	Unsecured Amount
38-0315280	Auto-Owners Insurance Company	\$ 294,199,784

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			\$ - \$ -

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			XXX XXX
Total			\$ -
			XXX XXX
Total			\$ -
			XXX XXX
Total			\$ -

B. Reinsurance Recoverable in Dispute	
None	

C. Reinsurance Assumed and Ceded	
(1)	

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ 49,247,011	\$ 17,137,960	\$ (49,247,011)	\$ (17,137,960)
b. All Other	\$ 1,439,172	\$ 535,516	\$ -	\$ -	\$ 1,439,172	\$ 535,516
c. Total	\$ 1,439,172	\$ 535,516	\$ 49,247,011	\$ 17,137,960	\$ (47,807,839)	\$ (16,602,444)
d. Direct Unearned Premium Reserve						\$ 1,090,192,232
(2) None						
(3) None						
D. Uncollectible Reinsurance						
None						
E. Commutation of Reinsurance Reflected in Income and Expenses.						
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						
N/A						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination
 N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2019 were \$1.49 billion. During the period ended December 31, 2020, \$574 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$892.0 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$22.4 million, or 1.5%, favorable prior year development since December 31, 2019. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known

A. regarding individual claims.

Total loss reserve activity:

	2020	2019
Reserves, beginning of year	\$ 1,488,808,671	\$ 1,363,764,801
Incurred Losses:		
Current Year	\$ 1,481,132,481	\$ 1,429,174,426
Prior Years	\$ (22,362,849)	\$ 30,973,952
Paid Losses:		
Current Year	\$ 756,822,708	\$ 737,750,871
Prior Years	\$ 574,429,273	\$ 597,353,637
Reserves, end of period	\$ 1,616,326,322	\$ 1,488,808,671

B. N/A

NOTE 26 Intercompany Pooling Arrangements

The Company does not participate in a pooling arrangement.

NOTE 27 Structured Settlements

	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin-gencies
27A. Structured Settlements	\$ 31,147,778	\$ 21,918,166
27B. None		

NOTE 28 Health Care Receivables

N/A

NOTE 29 Participating Policies

N/A

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	-
2. Date of the most recent evaluation of this liability	\$	02/13/2021
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []	

NOTE 31 High Deductibles

N/A

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

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

NOTE 33 Asbestos/Environmental Reserves

A.-C. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

Yes [X] No []

The Company's asbestos loss and LAE reserves, both net and gross, are \$188,173 at 12/31/20, and are less than 0.012% of total Company loss and LAE reserves.

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

Yes [X] No []

The Company's exposure to environmental impairment losses arises from the sale of general liability insurance. The Company estimates the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

(1) Direct

	2016	2017	2018	2019	2020
a. Beginning reserves:	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 3,124,181	\$ 2,602,886
b. Incurred losses and loss adjustment expense:	\$ 865,909	\$ (1,044,045)	\$ 1,159,980	\$ (451,935)	\$ (41,576)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 227,725	\$ 11,643	\$ 233,407	\$ 69,360	\$ 132,498
d. Ending reserves:	\$ 3,253,294	\$ 2,197,606	\$ 3,124,181	\$ 2,602,886	\$ 2,428,812

(2) Assumed Reinsurance

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

(3) Net of Ceded Reinsurance

	2016	2017	2018	2019	2020
a. Beginning reserves:	\$ 2,615,110	\$ 3,253,294	\$ 2,197,606	\$ 2,876,132	\$ 2,504,768
b. Incurred losses and loss adjustment expense:	\$ 865,909	\$ (1,044,045)	\$ 911,932	\$ (302,004)	\$ (1,744,220)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 227,725	\$ 11,643	\$ 233,407	\$ 69,360	\$ 93,596
d. Ending reserves:	\$ 3,253,294	\$ 2,197,606	\$ 2,876,132	\$ 2,504,768	\$ 666,952

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

(1) Direct Basis:	\$ 931,167
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 150,569

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

(1) Direct Basis:	\$ 383,312
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 338,196

NOTE 34 Subscriber Savings Accounts
N/A

NOTE 35 Multiple Peril Crop Insurance
N/A

NOTE 36 Financial Guaranty Insurance
N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]			
1.2	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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]			
1.3	State Regulating?	Ohio			
1.4	Is the reporting entity publicly traded or a member of a publicly traded group?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
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 [<input checked="" type="checkbox"/>] No [<input type="checkbox"/>]			
2.2	If yes, date of change:	01/22/2020			
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.	12/31/2019			
3.2	State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.	12/31/2016			
3.3	State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).	06/21/2018			
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 [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/>]			
3.6	Have all of the recommendations within the latest financial examination report been complied with?	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/>]			
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
	4.12 renewals?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
	4.22 renewals?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
5.1	Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
	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.				
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33.33%; padding: 2px;">1 Name of Entity</td> <td style="width: 33.33%; padding: 2px;">2 NAIC Company Code</td> <td style="width: 33.33%; padding: 2px;">3 State of Domicile</td> </tr> </table>			1 Name of Entity	2 NAIC Company Code	3 State of Domicile
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
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 [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]			
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).				
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;">1 Nationality</td> <td style="width: 50%; padding: 2px;">2 Type of Entity</td> </tr> </table>			1 Nationality	2 Type of Entity	
1 Nationality	2 Type of Entity				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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?
 Ernst & Young, L.L.P., One Kennedy Square, Suite 1000, 777 Woodward Ave. Detroit, MI 48226

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?
 Andrew J. Schupska, FCAS, MAAA; Actuary-Auto-Owners Insurance Company, 6101 Anacapri Blvd, Lansing MI 48917

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

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value \$ 4,024,010

12.2 If, yes provide explanation:
 Rialto Real Estate, BREP VII Commercial Real Estate and FREO Access, LP as shown in Schedule BA

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 OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

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

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

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

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

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

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

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

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

22.2 If answer is yes:

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

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

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

INVESTMENT

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

24.02 If no, give full and complete information relating thereto
The Northern Trust as custodial bank

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 OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

25.3 For category (25.26) provide the following:

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

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

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

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

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

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

26.41 Special accounting provision of SSAP No. 108	Yes [] <input type="checkbox"/> No []
26.42 Permitted accounting practice	Yes [] <input type="checkbox"/> No []
26.43 Other accounting guidance	Yes [] <input type="checkbox"/> No []

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust	50 South LaSalle St., Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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
Assets managed internally by employees 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 [] No [X]

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
01863*-10-4	ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	20,944,652
298706-10-2	AMERICAN FUNDS EUPC A	39,695,216
04314H-77-4	ARTISAN MID CAP VALUE INSTITUTIONAL	1,443,981
233203-42-1	DFA EMG MKTS CORE EQ I	15,353,533
46434V-62-1	ISHARES: CORE DIV GROWTH	3,361,500
464287-15-0	ISHARES: CORE S&P TOT USM	54,956,628
464287-66-3	ISHARES: CORE S&P US VAL	30,784,050
46435G-32-6	ISHARES: CR MSCI INTL DM	6,347,890
464286-31-9	ISHARES: EM MKTS DIV	6,329,100
464288-87-7	ISHARES: MSCI EAFE VAL	33,068,000
46434G-85-5	ISHARES: MSCI GL GMINERS	1,194,800
60923*-10-8	MONDRIAN ALL COUNTRIES WORLD EX-US EQUITY FUND L.P	27,997,355
80042#-11-6	SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST	19,653,580
808524-75-5	SCHWAB STR:FUND INTL LCI	28,343,250
81369Y-60-5	SEL SECTOR:FINL S SPDR	22,608,212
81369Y-86-0	SEL SECTOR:RL EST SPDR	3,901,354
78464A-10-2	SPDR NYSE TECHNOLOGY	10,445,765
78463X-88-9	SPDR PTF DEV WORLD EX-US	51,300,000
78464A-84-7	SPDR PTF S&P 400 MID CAP	7,272,000
78468R-78-8	SPDR PTF S&P 500 HI DIV	13,834,800
78464A-71-4	SPDR S&P RETAIL	160,800
92204A-10-8	VANGUARD CNSMR DIS ETF	2,173,922
921943-85-8	VANGUARD DEV MKT ETF	5,287,520
922042-85-8	VANGUARD EM ST I ETF	9,520,900
921946-40-6	VANGUARD HI DV YLD ETF	13,223,195
922908-87-6	VANGUARD S-C ID INST	11,361,742
29,2999 - Total .....	.....	440,563,745

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
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	Tencent Holdings Ltd	617,867	12/31/2020 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	Partners Group Holdings AG	538,278	12/31/2020 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	AIA Group Ltd	444,027	12/31/2020 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	ASML Holding NV	441,932	12/31/2020 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY	Keyence Corp	414,704	12/31/2020 ..
AMERICAN FUNDS EUPC A	Reliance Industries Ltd.	1,016,198	12/31/2020 ..
AMERICAN FUNDS EUPC A	ASML Holding NV	984,441	12/31/2020 ..
AMERICAN FUNDS EUPC A	AIA Group Ltd.	909,020	12/31/2020 ..
AMERICAN FUNDS EUPC A	MercadoLibre, Inc.	909,020	12/31/2020 ..
AMERICAN FUNDS EUPC A	Daiichi Sankyo Company, Ltd.	821,691	12/31/2020 ..

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1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
ARTISAN MID CAP VALUE	Analog Devices Inc.	54,871	12/31/2020
ARTISAN MID CAP VALUE	Expedia Group Inc.	50,539	12/31/2020
ARTISAN MID CAP VALUE	Gentex Corp.	46,207	12/31/2020
ARTISAN MID CAP VALUE	AMERCO	46,207	12/31/2020
ARTISAN MID CAP VALUE	InterActiveCorp	44,763	12/31/2020
DFA EMG MKTS CORE EQ I	Samsung Electronics Co Ltd	721,616	12/31/2020
DFA EMG MKTS CORE EQ I	Tencent Holdings Ltd	661,737	12/31/2020
DFA EMG MKTS CORE EQ I	Taiwan Semiconductor Manufac	419,151	12/31/2020
DFA EMG MKTS CORE EQ I	Alibaba Group Holding	314,747	12/31/2020
DFA EMG MKTS CORE EQ I	Taiwan Semiconductor	282,505	12/31/2020
ISHARES: CORE DIV GROWTH	Apple Inc.	105,215	12/31/2020
ISHARES: CORE DIV GROWTH	Microsoft	104,207	12/31/2020
ISHARES: CORE DIV GROWTH	JPMorgan Chase	99,500	12/31/2020
ISHARES: CORE DIV GROWTH	Johnson & Johnson	97,147	12/31/2020
ISHARES: CORE DIV GROWTH	Verizon Communications	90,088	12/31/2020
ISHARES: CORE S&P TOT USM	Apple Inc.	3,017,119	12/31/2020
ISHARES: CORE S&P TOT USM	Microsoft Corp.	2,390,613	12/31/2020
ISHARES: CORE S&P TOT USM	Amazon.com Inc.	1,978,439	12/31/2020
ISHARES: CORE S&P TOT USM	Facebook	934,263	12/31/2020
ISHARES: CORE S&P TOT USM	Tesla Inc.	763,897	12/31/2020
ISHARES: CORE S&P US VAL	Berkshire Hathaway Inc. Class B	871,189	12/31/2020
ISHARES: CORE S&P US VAL	JPMorgan Chase & Co.	748,052	12/31/2020
ISHARES: CORE S&P US VAL	Walt Disney	634,151	12/31/2020
ISHARES: CORE S&P US VAL	Johnson & Johnson	480,231	12/31/2020
ISHARES: CORE S&P US VAL	Verizon Communications Inc.	470,996	12/31/2020
ISHARES: CR MSCI INTL DM	Nestle SA	104,740	12/31/2020
ISHARES: CR MSCI INTL DM	Roche Holding AG	76,175	12/31/2020
ISHARES: CR MSCI INTL DM	Novartis AG	64,748	12/31/2020
ISHARES: CR MSCI INTL DM	ASML Holding	63,479	12/31/2020
ISHARES: CR MSCI INTL DM	LVMH	53,957	12/31/2020
ISHARES: EM MKTS DIV	EVRASZ PLC	159,493	12/31/2020
ISHARES: EM MKTS DIV	Indiabulls Housing Finance Ltd.	135,443	12/31/2020
ISHARES: EM MKTS DIV	Novolipetsk Steel PJSC	133,544	12/31/2020
ISHARES: EM MKTS DIV	Absa Group Ltd.	123,417	12/31/2020
ISHARES: EM MKTS DIV	Nedbank Group Ltd.	117,721	12/31/2020
ISHARES: MSCI EAFE VAL	Novartis AG	863,075	12/31/2020
ISHARES: MSCI EAFE VAL	Toyota Motor Corp.	671,280	12/31/2020
ISHARES: MSCI EAFE VAL	Unilever PLC	648,133	12/31/2020
ISHARES: MSCI EAFE VAL	Commonwealth Bank of Australia	459,645	12/31/2020
ISHARES: MSCI EAFE VAL	Siemens	453,032	12/31/2020
ISHARES: MSCI GL GMINERS	Newmont Corp.	228,685	12/31/2020
ISHARES: MSCI GL GMINERS	Barrick Gold	192,363	12/31/2020
ISHARES: MSCI GL GMINERS	Wheaton Precious Metals Corp.	86,623	12/31/2020
ISHARES: MSCI GL GMINERS	Agnico Eagle Mines Ltd.	54,363	12/31/2020
MONDRIAN ALL COUNTRIES	Sibanye Stillwater Ltd.	48,509	12/31/2020
MONDRIAN ALL COUNTRIES	Taiwan Semiconductor Manufacturing Ltd	834,321	12/31/2020
MONDRIAN ALL COUNTRIES	Continental AG	739,130	12/31/2020
MONDRIAN ALL COUNTRIES	SSE PLC	688,735	12/31/2020
MONDRIAN ALL COUNTRIES	Ping An Insurance Co of China Class H	677,536	12/31/2020
MONDRIAN ALL COUNTRIES	CK Hutchison Holdings Ltd	674,736	12/31/2020
SANFORD C BERNSTEIN & CO	Roche Holding AG	719,321	12/31/2020
SANFORD C BERNSTEIN & CO	Enel SPA	369,487	12/31/2020
SANFORD C BERNSTEIN & CO	GlaxoSmithKline Plc	365,557	12/31/2020
SANFORD C BERNSTEIN & CO	Royal Dutch Shell Plc	361,626	12/31/2020
SCHWAB STR:FUND INTL LCI	Peugeot SA	357,695	12/31/2020
SCHWAB STR:FUND INTL LCI	Samsung Electronics Co Ltd	637,723	12/31/2020
SCHWAB STR:FUND INTL LCI	Toyota Motor Corp.	393,971	12/31/2020
SCHWAB STR:FUND INTL LCI	Royal Dutch Shell PLC Class A	357,125	12/31/2020
SCHWAB STR:FUND INTL LCI	Royal Dutch Shell PLC Class B	317,444	12/31/2020
SCHWAB STR:FUND INTL LCI	BP PLC	308,941	12/31/2020
SEL SECTOR: FINL S SPDR	Berkshire Hathaway Inc. Class B	3,083,760	12/31/2020
SEL SECTOR: FINL S SPDR	JPMorgan Chase & Co.	2,647,422	12/31/2020
SEL SECTOR: FINL S SPDR	Bank of America Corp.	1,575,792	12/31/2020
SEL SECTOR: FINL S SPDR	Citigroup Inc.	877,199	12/31/2020
SEL SECTOR: FINL S SPDR	Wells Fargo & Compnay	852,330	12/31/2020
SEL SECTOR: RL EST SPDR	American Tower Corporation	507,176	12/31/2020
SEL SECTOR: RL EST SPDR	Prologis Inc.	374,920	12/31/2020
SEL SECTOR: RL EST SPDR	Crown Castle International Corp.	349,171	12/31/2020
SEL SECTOR: RL EST SPDR	Equinix Inc.	323,812	12/31/2020
SEL SECTOR: RL EST SPDR	Digital Realty Trust Inc.	323,812	12/31/2020
SPDR NYSE TECHNOLOGY	Pinduoduo Inc. Sponsored ADR	349,933	12/31/2020
SPDR NYSE TECHNOLOGY	NIO Inc. Sponsored ADR Class A	338,443	12/31/2020
SPDR NYSE TECHNOLOGY	Tesla Inc.	337,398	12/31/2020
SPDR NYSE TECHNOLOGY	Apple Inc.	315,462	12/31/2020
SPDR NYSE TECHNOLOGY	Broadcom Inc.	313,373	12/31/2020
SPDR PTF DEV WORLD EX-US	Samsung Electronics Co. Ltd.	846,450	12/31/2020
SPDR PTF DEV WORLD EX-US	Nestle SA	718,200	12/31/2020
SPDR PTF DEV WORLD EX-US	Roche Holding Ltd.	574,560	12/31/2020
SPDR PTF DEV WORLD EX-US	Novartis AG	518,130	12/31/2020
SPDR PTF DEV WORLD EX-US	ASML Holding NV	487,350	12/31/2020
SPDR PTF S&P 400 MID CAP	Empahse Energy Inc.	78,538	12/31/2020
SPDR PTF S&P 400 MID CAP	Trimble Inc.	58,903	12/31/2020
SPDR PTF S&P 400 MID CAP	SolarEdge Technologies	57,449	12/31/2020
SPDR PTF S&P 400 MID CAP	Monolithic Power Systems Inc.	54,540	12/31/2020
SPDR PTF S&P 400 MID CAP	Caesars Entertainment Inc.	54,540	12/31/2020
SPDR PTF S&P 500 HI DIV	Invesco Lt.d	250,410	12/31/2020
SPDR PTF S&P 500 HI DIV	NetApp Inc.	229,658	12/31/2020
SPDR PTF S&P 500 HI DIV	Viacom CBS Inc. Class B	225,507	12/31/2020
SPDR PTF S&P 500 HI DIV	Comerica Incorporated	224,124	12/31/2020
SPDR PTF S&P 500 HI DIV	Xerox Holdings Corp	222,740	12/31/2020
SPDR S&P RETAIL	Magnite Inc.	2,734	12/31/2020
SPDR S&P RETAIL	Blink Charging Co.	2,718	12/31/2020
SPDR S&P RETAIL	Sportsman's Warehouse Holdings	2,573	12/31/2020

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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
SPDR S&P RETAIL	GameStop Corp. Class A	2,444	12/31/2020 ..
SPDR S&P RETAIL	RealReal Inc.	2,155	12/31/2020 ..
VANGUARD CNSMR DIS ETF	Amazon.com Inc.	468,480	12/31/2020 ..
VANGUARD CNSMR DIS ETF	Tesla Inc.	226,523	12/31/2020 ..
VANGUARD CNSMR DIS ETF	Home Depot Inc.	128,914	12/31/2020 ..
VANGUARD CNSMR DIS ETF	Nike Inc. Class B	79,566	12/31/2020 ..
VANGUARD CNSMR DIS ETF	McDonald's Corp.	72,392	12/31/2020 ..
VANGUARD DEV MKT ETF	Samsung Electronics Co. Ltd.	81,428	12/31/2020 ..
VANGUARD DEV MKT ETF	Nestle SA	78,784	12/31/2020 ..
VANGUARD DEV MKT ETF	Roche Holdings AG	58,163	12/31/2020 ..
VANGUARD DEV MKT ETF	Novartis AG	48,645	12/31/2020 ..
VANGUARD DEV MKT ETF	ASML Holding NV	46,530	12/31/2020 ..
VANGUARD EM ST I ETF	Tencent Holdings Ltd.d	504,608	12/31/2020 ..
VANGUARD EM ST I ETF	Alibaba Group Holding Ltd.	501,751	12/31/2020 ..
VANGUARD EM ST I ETF	Taiwan Semiconductor Manufacturing Co. Ltd (2330)	377,028	12/31/2020 ..
VANGUARD EM ST I ETF	Taiwan Semiconductor Manufacturing Co. Ltd. ADR (TSM)	205,651	12/31/2020 ..
VANGUARD EM ST I ETF	Meituan Dianping Class B	165,664	12/31/2020 ..
VANGUARD HI DV YLD ETF	Johnson & Johnson	493,225	12/31/2020 ..
VANGUARD HI DV YLD ETF	JPMorgan Chase & Co.	457,523	12/31/2020 ..
VANGUARD HI DV YLD ETF	Proctor & Gamble Co.	403,307	12/31/2020 ..
VANGUARD HI DV YLD ETF	Verizon Communications Inc.	289,588	12/31/2020 ..
VANGUARD HI DV YLD ETF	Comcast Corp.	282,976	12/31/2020 ..
VANGUARD S-C ID INST	Enphase Energy Inc.	45,447	12/31/2020 ..
VANGUARD S-C ID INST	MongoDB Inc.	45,447	12/31/2020 ..
VANGUARD S-C ID INST	Catalent Inc.	45,447	12/31/2020 ..
VANGUARD S-C ID INST	STERIS plc	34,085	12/31/2020 ..
VANGUARD S-C ID INST	Horizon Therapeutics plc	34,085	12/31/2020 ..

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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	3,682,839,319	3,899,098,991	216,259,672
30.2 Preferred stocks	25,009,571	25,481,298	471,726
30.3 Totals	3,707,848,890	3,924,580,289	216,731,398

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

Fair market values are obtained from third-party pricing services such as Refinitiv, custodial bank data, or directly from asset managers.

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

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

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

.....

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

32.2 If no, list exceptions:

.....

33. By self-designating 5GI securities, the reporting entity is certifying the following elements 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 [X] No []

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 OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$3,515,305

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

1 Name	2 Amount Paid
Insurance Services Offices, Inc.	2,239,442

38.1 Amount of payments for legal expenses, if any?\$200

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
Colorado Department of Treasury	200

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

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

1 Name	2 Amount Paid
.....	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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.	\$
1.6	Individual policies:	Most current three years: 1.61 Total premium earned \$ 1.62 Total incurred claims \$ 1.63 Number of covered lives
		All years prior to most current three years 1.64 Total premium earned \$ 1.65 Total incurred claims \$ 1.66 Number of covered lives
1.7	Group policies:	Most current three years: 1.71 Total premium earned \$ 1.72 Total incurred claims \$ 1.73 Number of covered lives
		All years prior to most current three years 1.74 Total premium earned \$ 1.75 Total incurred claims \$ 1.76 Number of covered lives
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator	
2.2	Premium Denominator	2,079,954,199 1,941,905,085
2.3	Premium Ratio (2.1/2.2)	0.000 0.000
2.4	Reserve Numerator	
2.5	Reserve Denominator	2,658,710,716 2,476,498,054
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 [X] No []
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	\$ 6,748,526
	3.22 Non-participating policies	\$ 2,361,039,352
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 OWNERS 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?
We purchase a Casualty Clash and Contingency Excess Reinsurance Contract with limits of \$90,000,000 excess of \$10,000,000 and three layers of Worker's Compensation Excess of Loss Contract. First layer has a limit of \$4,000,000 excess \$6,000,000, the second layer has a limit of \$5,000,000 excess \$10,000,000, and the third layer has a limit of \$5,000,000 excess \$15,000,000.

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.
Auto-Owners Insurance Group used two catastrophic models: Applied Insurance Research' (AIR) and Risk Management Solutions' (RMS). The models identified our probable maximum loss comes from a Category 5 hurricane event impacting the Carolinas. These locations of probable maximum loss have negligible impact on this company.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Auto-Owners has a catastrophic reinsurance program in place which provides \$1,800,000,000 of coverage for these exposures, excess of \$200,000,000 retention, countrywide. This program covers Auto-Owners, Home-Owners, Owners, Property-Owners, Southern-Owners, Concord Companies, Atlantic Casualty Insurance Companies, Auto-Owners Specialty Insurance Company and Capital Insurance Group.

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 uninsured 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 [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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 [X] N/A []

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

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

12.6 If yes, state the amount thereof at December 31 of 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): \$ 1,600,000

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.

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The allocation and recording of reinsurance is in accordance to separate reinsurance contracts between the parent and each affiliate company.

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

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

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

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

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

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

	1 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 OWNERS 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 OWNERS 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)	1,086,255,051	1,048,393,217	960,551,194	841,105,378	749,770,030
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	644,435,467	624,481,585	557,655,633	472,179,801	403,756,320
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	637,216,076	585,184,287	548,953,053	513,549,695	547,003,732
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,538,604	1,445,170	1,338,196	1,217,921	1,129,133
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,369,445,198	2,259,504,259	2,068,498,076	1,828,052,794	1,701,659,215
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)	960,226,311	929,358,782	853,810,088	755,333,387	677,229,493
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	610,494,468	589,213,421	525,271,547	447,491,807	382,922,345
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	562,699,138	508,219,391	472,657,751	438,476,919	457,868,413
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,471,555	1,375,238	1,273,986	1,170,815	1,088,934
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,134,891,472	2,028,166,832	1,853,013,371	1,642,472,928	1,519,109,185
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(42,091,727)	(68,527,372)	(76,177,067)	2,499,223	60,724,070
14. Net investment gain or (loss) (Line 11)	119,707,097	207,577,442	113,205,638	98,562,332	94,695,680
15. Total other income (Line 15)	(3,429,403)	(4,238,678)	(3,137,536)	(2,704,922)	(2,099,186)
16. Dividends to policyholders (Line 17)	802,662	933,653	1,189,625	1,122,531	1,169,608
17. Federal and foreign income taxes incurred (Line 19)	12,495,364	9,581,156	5,526,628	23,482,329	28,927,115
18. Net income (Line 20)	60,887,942	124,296,583	27,174,782	73,751,773	123,223,841
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,039,160,994	4,754,551,109	4,387,900,280	4,110,384,197	3,924,577,923
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	11,101,016	12,253,667	17,672,520	13,980,109	7,287,234
20.2 Deferred and not yet due (Line 15.2)	487,287,372	468,270,104	433,394,530	379,859,497	331,749,502
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	3,010,760,919	2,845,689,983	2,578,539,390	2,294,859,390	2,227,787,679
22. Losses (Page 3, Line 1)	1,222,203,733	1,113,416,378	1,011,896,187	907,600,446	922,556,017
23. Loss adjustment expenses (Page 3, Line 3)	394,122,590	375,392,293	351,868,614	292,113,512	287,700,136
24. Unearned premiums (Page 3, Line 9)	1,042,384,394	987,689,382	901,674,931	794,238,642	712,592,735
25. Capital paid up (Page 3, Lines 30 & 31)	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	2,028,400,075	1,908,861,126	1,809,360,890	1,815,524,807	1,696,790,244
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	231,324,678	231,467,858	258,612,311	138,330,182	(4,749,734)
Risk-Based Capital Analysis					
28. Total adjusted capital	2,028,400,075	1,908,861,126	1,809,360,890	1,815,524,807	1,696,790,244
29. Authorized control level risk-based capital	181,514,711	146,415,892	137,106,842	127,322,530	129,020,656
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)	82.7	90.8	86.7	83.8	85.7
31. Stocks (Lines 2.1 & 2.2)	12.3	6.7	9.8	11.0	9.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	3.7	1.1	0.9	1.2	0.4
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	1.3	1.4	2.6	3.9	4.0
38. Receivables for securities (Line 9)	0.0	0.0			
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS 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)	53,634,509	(29,916,885)	(39,966,567)	71,088,353	25,825,714
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	119,538,949	99,500,236	(6,163,917)	118,734,563	139,089,473
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)	523,228,465	582,335,926	480,755,538	427,145,306	429,182,347
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	357,525,695	371,826,807	320,910,073	289,314,747	240,488,667
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	355,205,763	296,554,058	283,015,656	308,476,428	366,662,929
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(14,060)	57,399	145,583	330,672	142,276
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,235,945,863	1,250,774,190	1,084,826,850	1,025,267,152	1,036,476,219
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)	496,209,990	543,071,578	446,357,022	403,816,127	397,349,799
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	348,239,743	359,554,965	312,483,051	276,680,851	237,550,816
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	308,452,612	263,025,514	239,710,301	269,619,205	313,622,504
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(14,060)	57,399	145,583	330,672	142,276
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,152,888,285	1,165,709,456	998,695,957	950,446,855	948,665,395
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)	60.7	65.3	63.2	59.9	58.6
68. Loss expenses incurred (Line 3)	9.5	9.9	12.1	9.8	9.9
69. Other underwriting expenses incurred (Line 4)	31.9	28.3	29.1	30.1	27.8
70. Net underwriting gain (loss) (Line 8)	(2.0)	(3.5)	(4.4)	0.2	3.7
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	31.2	27.3	27.5	28.8	30.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.1	75.2	75.3	69.7	68.6
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)	105.3	106.3	102.4	90.5	89.5
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)	(18,793)	32,175	35,490	(43,536)	(2,774)
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)	(1.0)	1.8	2.0	(2.6)	(0.2)
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)	64,023	68,264	(17,546)	(38,840)	(69,070)
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)	3.5	3.8	(1.0)	(2.5)	(4.9)

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

Yes No

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 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	6,520	(361)	2,360	43	197		110	9,395	XXX	
2. 2011	1,502,399	135,924	1,366,475	1,237,617	291,223	55,262	2,254	77,640	11,613	32,460	1,065,429	XXX	
3. 2012	1,622,607	158,163	1,464,444	1,025,061	101,499	63,175	2,036	66,941	4,193	32,543	1,047,449	XXX	
4. 2013	1,748,593	176,272	1,572,321	978,155	68,710	68,632	2,120	62,099	1,704	34,161	1,036,352	XXX	
5. 2014	1,846,199	196,635	1,649,564	1,102,739	110,146	76,685	3,568	72,154	2,471	39,661	1,135,393	XXX	
6. 2015	1,920,032	203,609	1,716,423	984,012	42,895	83,581	6,446	65,735	174	41,803	1,083,813	XXX	
7. 2016	1,825,419	180,970	1,644,449	1,014,350	64,339	68,340	1,363	69,727	25	46,464	1,086,690	XXX	
8. 2017	1,741,448	180,963	1,560,485	1,014,696	93,103	61,734	3,023	72,203	841	47,228	1,051,666	XXX	
9. 2018	1,955,705	210,734	1,744,971	1,036,600	57,898	48,757	1,601	72,958	1,027	58,064	1,097,789	XXX	
10. 2019	2,168,375	226,470	1,941,905	962,516	29,683	26,150	489	75,208	7	61,872	1,033,695	XXX	
11. 2020	2,308,828	228,874	2,079,954	719,426	38,679	9,766	260	67,430	861	34,441	756,822	XXX	
12. Totals	XXX	XXX	XXX	10,081,692	897,814	564,442	23,203	702,292	22,916	428,807	10,404,493	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	52,649	36,031			10,247	5,069			1,006		674	22,802	XXX			
2. 2011	10,651	3,252	2,473	7	1,276	302	569	3	316		74	11,721	XXX			
3. 2012	11,165	5,495	3,373	11	2,638	659	799	4	512		201	12,318	XXX			
4. 2013	9,601	1,971	4,103	11	2,122	.177	911	4	527		250	15,101	XXX			
5. 2014	18,899	6,030	4,940	14	6,168	2,014	1,277	6	882		500	24,102	XXX			
6. 2015	39,029	10,735	6,315	21	13,805	3,285	1,814	9	1,752		672	48,665	XXX			
7. 2016	56,904	12,744	9,765	32	17,818	2,530	2,799	14	2,550		1,446	74,516	XXX			
8. 2017	100,723	22,383	15,099	68	29,891	3,544	4,165	22	4,575		2,428	128,436	XXX			
9. 2018	142,941	14,152	.25,512	147	41,926	2,029	8,188	48	7,179		4,925	209,370	XXX			
10. 2019	196,334	29,146	94,475	3,506	51,235	3,110	.25,472	283	13,515		15,480	344,986	XXX			
11. 2020	241,613	36,331	380,154	22,427	48,080	3,987	87,570	1,296	30,933		29,309	724,309	XXX			
12. Totals	880,509	178,270	546,209	26,244	225,206	26,706	133,564	1,689	63,747		55,959	1,616,326	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			XXX	16,618	6,183
2. 2011	1,385,804	308,654	1,077,150	92.2	227.1	78.8				9,865	1,857
3. 2012	1,173,664	113,897	1,059,767	72.3	72.0	72.4				9,032	3,285
4. 2013	1,126,150	74,697	1,051,453	64.4	42.4	66.9				11,722	3,379
5. 2014	1,283,744	124,249	1,159,495	69.5	63.2	70.3				17,796	6,307
6. 2015	1,196,043	63,565	1,132,478	62.3	31.2	66.0				34,589	14,077
7. 2016	1,242,253	81,047	1,161,206	68.1	44.8	70.6				53,892	20,624
8. 2017	1,303,086	122,984	1,180,102	74.8	68.0	75.6				93,371	35,065
9. 2018	1,384,061	76,902	1,307,159	70.8	36.5	74.9				154,153	55,216
10. 2019	1,444,905	66,224	1,378,681	66.6	29.2	71.0				258,156	86,828
11. 2020	1,584,972	103,841	1,481,131	68.6	45.4	71.2				563,010	161,300
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,222,204	394,121

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 OWNERS 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	588,914	544,379	522,619	495,665	471,005	460,729	453,803	450,541	448,383	448,898	515	(1,643)
2. 2011	1,056,292	1,044,235	1,051,878	1,046,494	1,040,661	1,030,425	1,014,925	1,013,506	1,013,905	1,010,807	(3,098)	(2,699)
3. 2012	XXX	1,022,737	1,034,283	1,031,593	1,022,321	1,007,668	1,003,103	1,003,299	999,098	996,508	(2,590)	(6,791)
4. 2013	XXX	XXX	1,002,983	1,009,317	1,008,640	1,004,359	995,108	993,275	992,445	990,531	(1,914)	(2,744)
5. 2014	XXX	XXX	XXX	1,086,980	1,089,565	1,097,797	1,094,613	1,093,398	1,091,749	1,088,930	(2,819)	(4,468)
6. 2015	XXX	XXX	XXX	XXX	1,028,091	1,056,531	1,059,892	1,073,638	1,071,939	1,065,167	(6,772)	(8,471)
7. 2016	XXX	XXX	XXX	XXX	XXX	1,054,318	1,046,847	1,066,625	1,087,802	1,088,953	1,151	22,328
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	1,055,292	1,064,791	1,086,527	1,104,165	17,638	39,374
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,198,912	1,198,312	1,228,049	29,737	29,137
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,340,604	1,289,963	(50,641)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,383,631	XXX	XXX
										12. Totals	(18,793)	64,023

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	175,139	276,158	333,784	365,112	387,014	399,954	412,693	417,905	427,102	XXX	XXX
2. 2011	615,115	804,772	886,655	935,660	976,937	993,033	989,017	994,097	998,311	999,402	XXX	XXX
3. 2012	XXX	589,705	788,892	867,594	924,999	953,023	968,366	975,775	981,752	984,702	XXX	XXX
4. 2013	XXX	XXX	568,400	764,996	845,034	902,044	940,773	958,648	970,333	975,957	XXX	XXX
5. 2014	XXX	XXX	XXX	621,092	831,498	935,863	998,658	1,031,404	1,056,479	1,065,710	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	575,595	798,399	888,124	958,656	1,001,169	1,018,252	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	573,080	808,335	901,521	979,958	1,016,988	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	575,760	787,501	915,830	980,303	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	626,859	901,287	1,025,859	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	677,769	958,493	XXX	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	690,254	XXX	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										10
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	2020	
1. Prior	181,656	94,589	57,836	42,350	28,345	19,833	12,255	7,461	3,193		
2. 2011	214,100	78,218	34,540	21,085	13,407	8,581	6,162	5,169	4,349	3,032	
3. 2012	XXX	199,893	71,213	36,055	20,613	13,380	8,054	6,362	5,261	4,158	
4. 2013	XXX	XXX	180,247	76,335	35,094	20,785	12,529	8,301	6,456	4,999	
5. 2014	XXX	XXX	XXX	204,514	75,372	35,769	19,493	12,915	8,338	6,197	
6. 2015	XXX	XXX	XXX	XXX	201,141	84,349	33,866	19,957	12,929	8,100	
7. 2016	XXX	XXX	XXX	XXX	XXX	242,895	86,761	34,740	19,648	12,518	
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	264,455	93,664	33,669	19,175	
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	303,794	104,209	33,505	
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	373,522	116,157	
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	444,002	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	69,506,245	67,436,032		28,456,849	35,537,332	39,407,126	
2. Alaska	AK	N							
3. Arizona	AZ	L	47,577,734	46,520,981	15,282	20,252,866	24,995,625	33,972,813	
4. Arkansas	AR	L	25,717,252	23,293,276		21,793,014	24,854,400	10,281,203	
5. California	CA	N							
6. Colorado	CO	L	113,856,113	115,458,761		59,681,715	67,352,034	79,809,969	
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	L	179,930,403	173,538,194		99,265,948	126,137,859	150,014,325	
11. Georgia	GA	L	389,442,041	376,283,345		197,720,646	205,943,956	234,170,565	
12. Hawaii	HI	N							
13. Idaho	ID	L	17,287,275	16,336,554		5,007,615	9,245,264	12,569,107	
14. Illinois	IL	L	173,360,670	169,459,884		93,937,998	100,178,335	120,745,951	
15. Indiana	IN	L	1,352,831	1,383,290		550,008	(76,187)	941,072	
16. Iowa	IA	L	105,079,374	100,303,381		89,850,841	104,529,091	60,846,074	
17. Kansas	KS	L	10,359,613	10,311,960		4,084,206	4,308,311	5,253,217	
18. Kentucky	KY	L	58,117,625	54,732,580		22,151,327	25,952,171	29,454,624	
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	L							
24. Minnesota	MN	L	255,991,587	247,719,158		140,528,199	145,798,940	150,690,006	
25. Mississippi	MS	L							
26. Missouri	MO	L	73,195,031	83,864,273		43,373,875	46,669,370	51,437,345	
27. Montana	MT	N							
28. Nebraska	NE	L	45,528,922	43,226,833		21,339,239	24,232,025	19,729,318	
29. Nevada	NV	L							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	L							
33. New York	NY	N							
34. North Carolina	NC	L	210,725,218	199,978,175		98,933,619	108,006,083	92,228,529	
35. North Dakota	ND	L	29,911,687	28,756,751		15,761,222	16,072,614	12,646,162	
36. Ohio	OH	L	95,650,604	97,055,452		38,304,926	39,579,643	47,027,193	
37. Oklahoma	OK	N							
38. Oregon	OR	L							
39. Pennsylvania	PA	L	5,854,881	4,969,897		1,818,823	2,612,293	2,954,709	
40. Rhode Island	RI	N							
41. South Carolina	SC	L	146,077,669	142,008,714		80,635,605	96,210,409	95,931,953	
42. South Dakota	SD	L	20,155,612	22,584,192		12,762,371	11,901,237	13,687,874	
43. Tennessee	TN	L	58,912,994	56,863,211		32,649,216	29,525,091	32,404,748	
44. Texas	TX	N							
45. Utah	UT	L	75,632,969	71,322,531		25,499,443	40,857,570	54,068,372	
46. Vermont	VT	N							
47. Virginia	VA	L	48,290,880	46,751,557		27,531,929	26,113,973	20,641,613	
48. Washington	WA	L							
49. West Virginia	WV	N							
50. Wisconsin	WI	L	110,272,647	107,001,509	787,380	53,127,853	58,444,819	55,556,826	
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien ..	OT	XXX							
59. Totals		XXX	2,367,787,878	2,307,160,489	802,662	1,235,019,350	1,374,982,257	1,426,470,695	
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX							

(a) Active Status Counts:

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

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

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

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

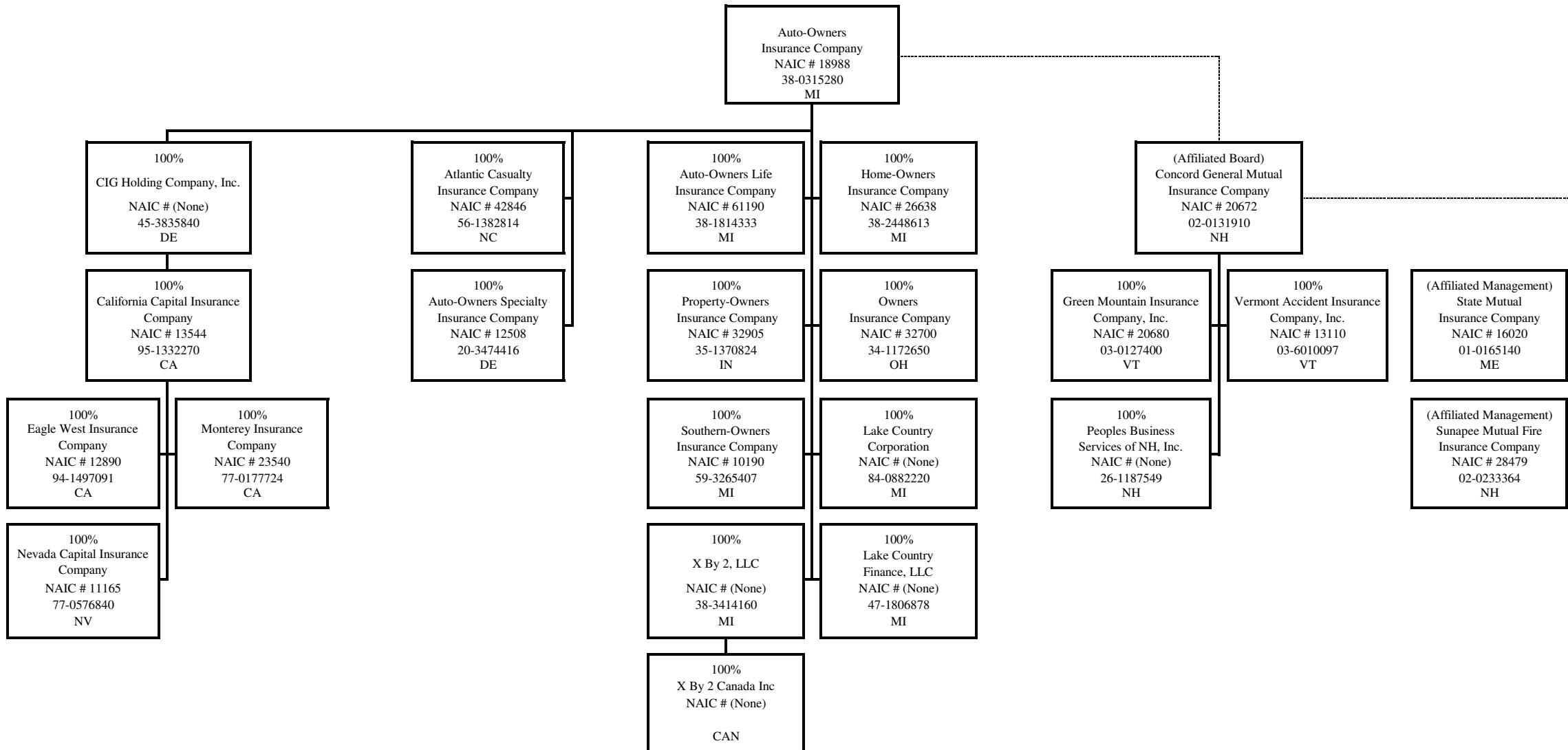
Q - Qualified - Qualified or accredited reinsurer.....

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

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

Allocated by state according to location of exposure.

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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.				
2597. Summary of remaining write-ins for Line 25 from overflow page				

NONE