

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 |
| 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 Anacapi 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 Anacapi 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@aoinc.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 | | |

OTHER

| | | |
|--------------------------------------------|------------------------------------------------|-----------------------------------------|
| 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 SS:
County of Eaton

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

SHEILA L. WINTERS
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF INGHAM
My Commission Expires June 17, 2026
Acting in the County of Eaton

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|------------------------------------------------------------------------------------|---------------|--------------------|--------------------------------------|------------------------|
| | 1 | 2 | 3 | 4 |
| | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 - 2) | 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 | 2 |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| | | Current Year | 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 | 2 |
|--------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| | Current Year | 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 tax on capital gains (losses) | 19,824,985 | 18,228,688 |
| 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:

| | | |
|--|--|--|
| | | |
|--|--|--|

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 | 2 | 3 | 4 | 5 |
|----------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------|
| | | Amount Unearned (Running One Year or Less from Date of Policy) (a) | Amount Unearned (Running More Than One Year from Date of Policy) (a) | Earned But Unbilled Premium | Reserve for Rate Credits and Retrospective Adjustments Based on Experience | 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 | | 1 Direct Business (a) | Reinsurance Assumed | | Reinsurance Ceded | | 6 Net Premiums Written Cols. 1+2+3-4-5 |
|----------------------|------------------------------------------------------------------------|--------------------------|----------------------|--------------------------|--------------------|------------------------|-------------------------------------------------|
| | | | 2 From Affiliates | 3 From Non-Affiliates | 4 To Affiliates | 5 To Non-Affiliates | |
| 1. | Fire | 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

| | | Losses Paid Less Salvage | | | | 5 | 6 | 7 | 8 |
|----------------------|---------------------------------------------------------------------|--------------------------|---------------------|-----------------------|--------------------------------|---------------------------------------------------|------------------------------|------------------------------------------------|------------------------------------------------------------------------------------|
| | | 1 | 2 | 3 | 4 | | | | |
| Line of Business | | Direct Business | Reinsurance Assumed | Reinsurance Recovered | Net Payments (Cols. 1 + 2 -3) | Net Losses Unpaid Current Year (Part 2A , Col. 8) | Net Losses Unpaid Prior Year | Losses Incurred Current Year (Cols. 4 + 5 - 6) | Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
| 1. | Fire | 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

| | | Reported Losses | | | | Incurred But Not Reported | | | 8 | 9 |
|----------------------|---------------------------------------------------------------------|-----------------|---------------------|--------------------------------|--------------------------------------------------------------|---------------------------|---------------------|-------------------|-----------------------------------------|-------------------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| Line of Business | | Direct | Reinsurance Assumed | Deduct Reinsurance Recoverable | Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | Direct | Reinsurance Assumed | Reinsurance Ceded | Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | Net Unpaid Loss Adjustment Expenses |
| 1. | Fire | 2,012,823 | 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 | | | | | | | | | |
| 8. | 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) | | | | | | | | | |
| 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 | 2 | 3 | 4 |
|--------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------|---------------------|--------------|
| | Loss Adjustment Expenses | Other Underwriting Expenses | Investment Expenses | 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.

EXHIBIT OF NET INVESTMENT INCOME

| | | 1 | 2 |
|----------------------|---------------------------------------------------------------------------|-----------------------|--------------------|
| | | Collected During Year | 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 ..... | ..... | ..... |
| 3. | Mortgage loans | (c) ..... | ..... |
| 4. | Real estate | (d) ..... | ..... |
| 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 | 2 | 3 | 4 | 5 |
|----------------------|-----------------------------------------------------------------------|----------------------------------------------|-------------------------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------|
| | | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. | U.S. Government bonds |1,629,322 | ..... | .....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 ..... | ..... | ..... | ..... | ..... | ..... |
| 2.1 | Preferred stocks (unaffiliated) ..... | ..... | ..... | ..... | .....980,048 | ..... |
| 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 | 2 | 3 |
|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | |
| 2.2 Common stocks | | | |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | |
| 3.2 Other than first liens | | | |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | |
| 4.2 Properties held for the production of income | | | |
| 4.3 Properties held for sale | | | |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | |
| 6. Contract loans | | | |
| 7. Derivatives (Schedule DB) | | | |
| 8. Other invested assets (Schedule BA) | | | |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | | | |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | | | |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 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:

| | As of End of Current Period | | | 12/31/2019 | | | Change | | |
|----------------------------------------------------------------------------------|-----------------------------|-----------------|-----------------------|---------------|-----------------|-----------------------|--------------------------|-------------------------|-----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | Ordinary | Capital | (Col. 1 + 2) Total | Ordinary | Capital | (Col. 4 + 5) Total | (Col. 1 - 4) Ordinary | (Col. 2 - 5) Capital | (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) (1e - 1f) | \$ 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) |

| | As of End of Current Period | | | 12/31/2019 | | | Change | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------|-----------------------|---------------|------------|-----------------------|--------------------------|-------------------------|-----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | Ordinary | Capital | (Col. 1 + 2) Total | Ordinary | Capital | (Col. 4 + 5) Total | (Col. 1 - 4) Ordinary | (Col. 2 - 5) Capital | (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 |

| | 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 |

| | As of End of Current Period | | 12/31/2019 | | Change | |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------|---------------|------------|--------------------------|-------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | Ordinary | Capital | Ordinary | Capital | (Col. 1 - 3) Ordinary | (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]

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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

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
- M. 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

NOTES TO FINANCIAL STATEMENTS

| | | |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| D. | Claims related extra contractual obligations and bad faith losses stemming from lawsuits | |
| | | Direct |
| | (1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits | \$ 4,312,465 |
| | (2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period | 26-50 Claims |
| | (3) Indicate whether claim count information is disclosed per claim or per claimant | 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

NOTES TO FINANCIAL STATEMENTS

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 | \$ 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 | | | |
|---------------------------------|-----------------------|---------------------------|---------------------------------|
| Loss Year | Loss & Expense Unpaid | Anticipated Salv. & Subr. | Total Net Loss & Expense Unpaid |
| 2003 | 8 | - | 8 |
| 2004 | 54 | - | 54 |
| 2005 | (2) | - | (2) |
| 2006 | 4 | - | 4 |
| 2007 | (3) | - | (3) |
| 2008 | 7 | - | 7 |
| 2009 | (32) | - | (32) |
| 2010 | (4) | (1) | (5) |
| Total | 32 | (1) | 31 |

| Part 1B Private Passenger Auto Liability / Medical | | | |
|----------------------------------------------------|-----------------------|---------------------------|---------------------------------|
| Loss Year | Loss & Expense Unpaid | Anticipated Salv. & Subr. | Total Net Loss & Expense Unpaid |
| 1996 | 1 | - | 1 |
| 2007 | 76 | (2) | 74 |
| 2008 | 37 | (6) | 31 |
| 2009 | 187 | - | 187 |
| 2010 | 353 | (9) | 344 |
| Total | 654 | (17) | 637 |

| Part 1C Commercial Auto / Truck Liability / Medical | | | |
|-----------------------------------------------------|-----------------------|---------------------------|---------------------------------|
| Loss Year | Loss & Expense Unpaid | Anticipated Salv. & Subr. | Total Net Loss & Expense Unpaid |
| 2004 | 83 | - | 83 |
| 2006 | 63 | - | 63 |
| 2009 | 37 | - | 37 |
| 2010 | 12 | - | 12 |
| Total | 195 | - | 195 |

| Part 1D Workers' Compensation | | | |
|-------------------------------|-----------------------|---------------------------|---------------------------------|
| Loss Year | Loss & Expense Unpaid | Anticipated Salv. & Subr. | Total Net Loss & Expense Unpaid |
| 1987 & Prior | 2 | - | 2 |
| 1990 | 7 | - | 7 |
| 1993 | 2 | - | 2 |
| 1997 | 13 | - | 13 |
| 1999 | 3 | - | 3 |
| 2000 | 2 | - | 2 |
| 2001 | 15 | - | 15 |
| 2002 | 32 | - | 32 |
| 2003 | 16 | - | 16 |
| 2004 | 764 | (5) | 759 |
| 2005 | 764 | (16) | 748 |
| 2006 | 869 | (94) | 775 |
| 2007 | 1,292 | (49) | 1,243 |
| 2008 | 2,219 | (81) | 2,138 |
| 2009 | 2,459 | (41) | 2,418 |
| 2010 | 4,296 | (77) | 4,219 |
| Total | 12,755 | (363) | 12,392 |

| Part 1E Commercial Multiple Peril | | | |
|-----------------------------------|-----------------------|---------------------------|---------------------------------|
| Loss Year | Loss & Expense Unpaid | Anticipated Salv. & Subr. | Total Net Loss & Expense Unpaid |
| 1998 | - | (2) | (2) |
| 2001 | 48 | - | 48 |
| 2002 | 27 | - | 27 |
| 2003 | 303 | (2) | 301 |
| 2004 | (1) | (24) | (25) |
| 2005 | 281 | (4) | 277 |
| 2006 | 7 | (25) | (18) |
| 2007 | 180 | (20) | 160 |
| 2008 | 4,795 | (22) | 4,773 |
| 2009 | 1,819 | (11) | 1,808 |
| 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 |
| 2003 | 98 | (1) | 97 |
| 2004 | 79 | (9) | 70 |
| 2005 | 36 | - | 36 |
| 2006 | 626 | (121) | 505 |
| 2007 | 826 | - | 826 |
| 2008 | 31 | (1) | 30 |
| 2009 | 74 | - | 74 |
| 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

NOTES TO FINANCIAL STATEMENTS

| | 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 |

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State Regulating?

Ohio

1.4

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

Yes [] No [X]

1.5

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

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [X] No []

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 [] No [] N/A [X]

3.6

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

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

4.1

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

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

4.2

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

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

5.1

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

Yes [] No [X]

5.2

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

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

7.2

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

%

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE 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 | 2 | 3 | 4 | 5 | 6 |
|----------------|------------------------|-----|-----|------|-----|
| Affiliate Name | Location (City, State) | FRB | OCC | FDIC | SEC |
| | | | | | |

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

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).

GENERAL INTERROGATORIES

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

| | | | |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| 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 [] |

| | | | | |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------|----------|
| 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: | | \$ | |

| | | | | | | |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|--------------------------|----|-------------------------------------|------------------------------------------------------------------|
| 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 | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | 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 | <input type="checkbox"/> | No | <input type="checkbox"/> | N/A <input type="checkbox"/> <input checked="" type="checkbox"/> |
| 24.07 | Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> | N/A <input type="checkbox"/> <input checked="" type="checkbox"/> |
| 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 | <input type="checkbox"/> | No | <input type="checkbox"/> | N/A <input type="checkbox"/> <input checked="" type="checkbox"/> |

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\$5,158,241
25.29 On deposit with other regulatory bodies\$
25.30 Pledged as collateral - excluding collateral pledged to
an FHLB\$
25.31 Pledged as collateral to FHLB - including assets
backing funding agreements\$
25.32 Other\$

25.3 For category (25.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

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

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No []
26.4 If the response to 26.3 is YES, does the reporting entity utilize:
26.41 Special accounting provision of SSAP No. 108 Yes [] No []
26.42 Permitted accounting practice Yes [] No []
26.43 Other accounting guidance Yes [] No []
26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
• The reporting entity has obtained explicit approval from the domiciliary state.
• Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
• Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
• Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
27.2 If yes, state the amount thereof at December 31 of the current year.\$
28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

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

| 1 Name of Custodian(s) | 2 Custodian's Address |
|---------------------------|-----------------------------------------------|
| The Northern Trust | 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 | 2 | 3 | 4 | 5 |
|-------------------------------------------|----------------------------|-------------------------------|-----------------|------------------------------------------------------|
| Central Registration Depository Number | Name of Firm or Individual | Legal Entity Identifier (LEI) | Registered With | 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 | 2 | 3 | 4 |
|----------------------------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------|-------------------|
| Name of Mutual Fund (from above table) | Name of Significant Holding of the Mutual Fund | Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 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 ... |

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE OWNERS INSURANCE COMPANY

| 1 | 2 | 3 | 4 |
|----------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------|-------------------|
| Name of Mutual Fund (from above table) | Name of Significant Holding of the Mutual Fund | Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 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 | EVRAZ 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 |
| ISHARES: MSCI GL GMINERS | 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 |
| SANFORD C BERNSTEIN & CO | 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 | Enpahse 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 | 2 | 3 | 4 |
|----------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------|
| Name of Mutual Fund (from above table) | Name of Significant Holding of the Mutual Fund | Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 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 Lt.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 | 2 | 3 |
|-----------------------------|-------------------------------|---------------|------------------------------------------------------------------------------------|
| | Statement (Admitted) Value | Fair Value | 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 |
|-----------|------------------|
| | |
| | |

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 2,079,954,199 1,941,905,085

2.2 Premium Denominator 0.000 0.000

2.3 Premium Ratio (2.1/2.2) 0.000 0.000

2.4 Reserve Numerator 2,658,710,716 2,476,498,054

2.5 Reserve Denominator 0.000 0.000

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

.....

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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 ☒ 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 ☒

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 ☒

8.2

If yes, give full information

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes ☐ No ☒

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 ☒

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 ☒

9.5

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

9.6

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

Yes ☐ No ☒

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 ☒

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 [☒]

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

17.11

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

\$

17.12

Unfunded portion of Interrogatory 17.11

\$

17.13

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

\$

17.14

Case reserves portion of Interrogatory 17.11

\$

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

17.16

Unearned premium portion of Interrogatory 17.11

\$

17.17

Contingent commission portion of Interrogatory 17.11

\$

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

19.

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

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

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 |
|--------------------------------------------------------------------------|--------------------------------|----------------|----------------------|--------------------------------|----------------|------------------------------------------|----------------|---------------------------------|----------------|----------------------------------------|------------------------------------------------------|----------------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 | 11 | Number of Claims Reported Direct and Assumed |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | Salvage and Subrogation Received | Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9) | |
| | | | | | | | | | | | | |
| 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 | 24 | 25 |
|-----------------|--------------------|---------|--------------------|--------|-------------------------------------|--------|--------------------|-------|----------------------------|-------|--------|-----------|-----|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | | | | | |
| | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | | |
| | Direct and Assumed | Ceded | Direct and Assumed | Ceded | Direct and Assumed | Ceded | Direct and Assumed | Ceded | Direct and Assumed | Ceded | | | |
| 1. Prior..... | 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 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | | 35 | 36 |
| | Direct and Assumed | Ceded | Net | Direct and Assumed | Ceded | Net | Loss | Loss Expense | | Losses Unpaid | Loss Expenses Unpaid |
| 1. Prior..... | XXX | XXX | XXX | XXX | XXX | XXX | | | XXX | 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 | XXX | 677,769 | 958,493 | XXX | XXX |
| 11. 2020..... | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 690,254 | XXX | XXX |

SCHEDULE P - PART 4 - SUMMARY

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| | 1 2011 | 2 2012 | 3 2013 | 4 2014 | 5 2015 | 6 2016 | 7 2017 | 8 2018 | 9 2019 | 10 2020 |
| 1. Prior..... | 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 | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken | | 4 | 5 | 6 | 7 | 8 | 9 |
| | | 2 | 3 | | | | | | |
| | Active Status (a) | Direct Premiums Written | Direct Premiums Earned | Dividends Paid or Credited to Policyholders on Direct Business | Direct Losses Paid (Deducting Salvage) | Direct Losses Incurred | Direct Losses Unpaid | Finance and Service Charges Not Included in Premiums | Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
| 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.....31

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.....

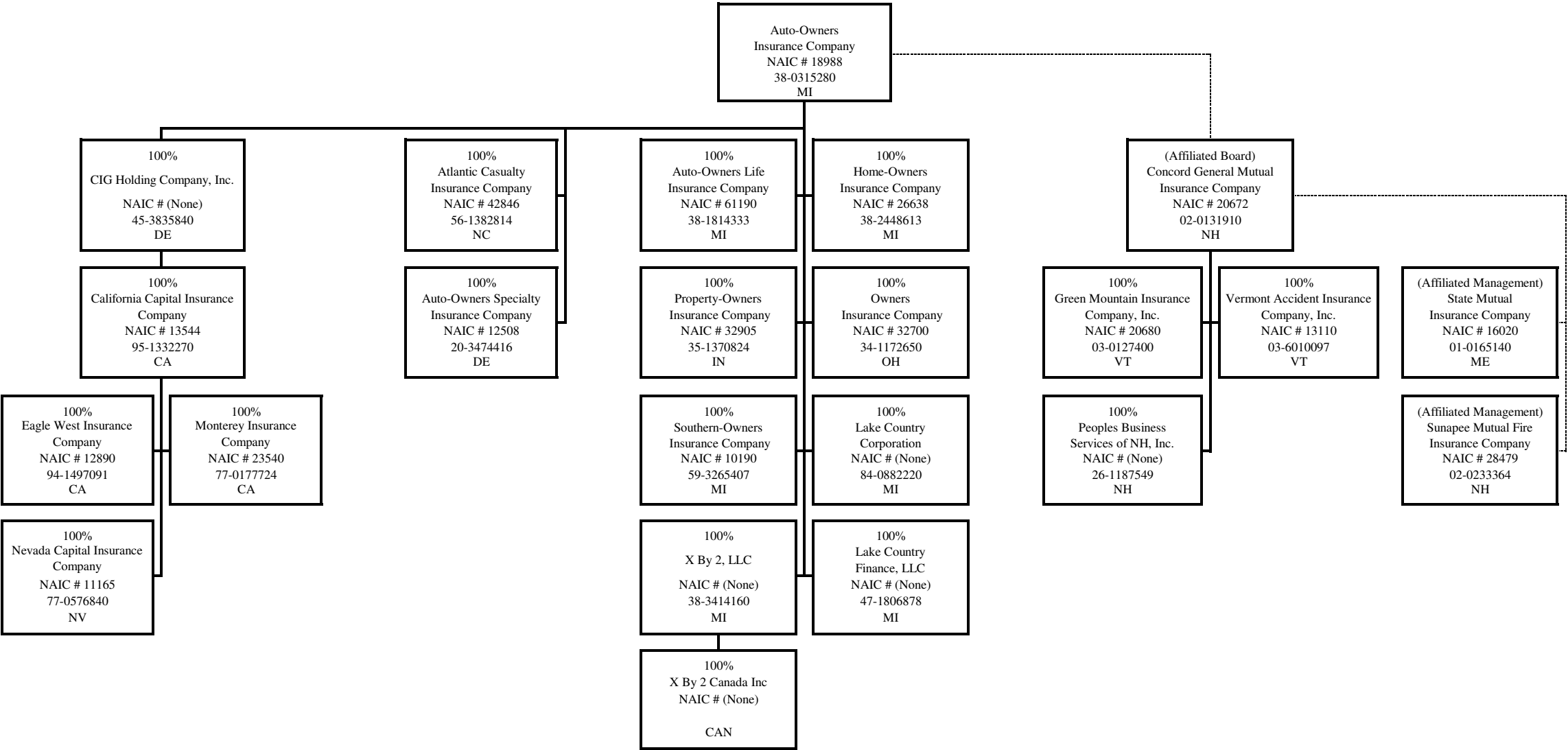
R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.

N - None of the above - Not allowed to write business in the state26

(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 | 2 | 3 | 4 |
| | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 - 2) | Net Admitted Assets |
| 2504. | | | | |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | | | | |

NONE