



20222202120100101

2021

Document Code: 201

**QUARTERLY STATEMENT**  
**AS OF MARCH 31, 2021**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**ALL AMERICA INSURANCE COMPANY**

NAIC Group Code	0036 (Current Period)	0036 (Prior Period)	NAIC Company Code	20222	Employer's ID Number	34-0935740
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		OH	
Country of Domicile	United States of America					
Incorporated/Organized	04/12/1961		Commenced Business		08/01/1961	
Statutory Home Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)			
Main Administrative Office	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 351 (Street and Number or P.O. Box)		VAN WERT, OH, US 45891-0351 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	800 SOUTH WASHINGTON STREET (Street and Number)		VAN WERT, OH, US 45891-2357 (City or Town, State, Country and Zip Code)		(419)238-1010 (Area Code) (Telephone Number)	
Internet Web Site Address	WWW.CENTRAL-INSURANCE.COM					
Statutory Statement Contact	AMY RENEE DOUGAL (Name)		AMY RENEE DOUGAL (E-Mail Address)		(419)238-5551-2176 (Area Code)(Telephone Number)(Extension)	
					(419)238-7626 (Fax Number)	

**OFFICERS**

Name	Title
EVAN PENNINGTON PURMORT	PRESIDENT
KEITH ALLEN GOAD	CHIEF FINANCIAL OFFICER
AMY RENEE DOUGAL	TREASURER

**OTHERS**

PAUL JOSEPH EDWARDS, VICE PRESIDENT  
 CYNTHIA MARIE HURLESS, CHIEF OPERATING OFFICER  
 DAVID T LEE, VICE PRESIDENT  
 JANA LOU RINGWALD, VICE PRESIDENT

ANGELA MARIE GIBSON, VICE PRESIDENT  
 BENJAMIN SCOTT FAUROTE, VICE PRESIDENT  
 JOCELYN LEIGH PFEIFER, VICE PRESIDENT  
 MATTHEW LANE ZOLLNER, VICE PRESIDENT

**DIRECTORS OR TRUSTEES**

JOSIE LEE COVINGTON II  
 THOMAS B KEARNEY  
 EVAN PENNINGTON PURMORT  
 DENNIS DALE STRIPE

BENJAMIN SCOTT FAUROTE  
 STEPHEN KEITH MOORE  
 FRANCIS WALWORTH PURMORT III  
 DAVID CARTER WARD

State of Ohio  
 County of Van Wert ss

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

(Signature)

EVAN PENNINGTON PURMORT  
(Printed Name)

1.

PRESIDENT

(Title)

(Signature)

KEITH ALLEN GOAD  
(Printed Name)

2.

CHIEF FINANCIAL OFFICER

(Title)

(Signature)

AMY RENEE DOUGAL  
(Printed Name)

3.

TREASURER

(Title)

Subscribed and sworn to before me this  
 \_\_\_\_\_ day of \_\_\_\_\_, 2021

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

Yes[X] No[ ]

05/12/2021

(Notary Public Signature)

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	265,835,526		265,835,526	264,415,574
2. Stocks:				
2.1 Preferred stocks .....	620,000		620,000	639,313
2.2 Common stocks .....	77,534	77,534		
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....15,977,555), cash equivalents (\$.....7,171,501) and short-term investments (\$.....0) .....	23,149,055		23,149,055	18,206,646
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....	585,000		585,000	80,000
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	290,267,115	77,534	290,189,581	283,341,533
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,042,203		2,042,203	1,927,323
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	5,892,218	7,263	5,884,955	6,336,114
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....60,282 earned but unbilled premiums) .....	29,505,790	88,680	29,417,110	29,753,030
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	6,627,646		6,627,646	7,100,562
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 .....	341,886		341,886	
18.2 Net deferred tax asset .....	4,345,344	483,853	3,861,491	3,780,998
19. Guaranty funds receivable or on deposit .....	13,147		13,147	15,056
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	763,316		763,316	1,739,509
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	819,850		819,850	652,515
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	340,618,516	657,330	339,961,186	334,646,641
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	340,618,516	657,330	339,961,186	334,646,641
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS .....	819,850		819,850	652,515
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	819,850		819,850	652,515

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....16,261,437)	78,513,377	71,900,290
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	25,437,582	24,484,355
4.	Commissions payable, contingent commissions and other similar charges	1,976,141	3,500,376
5.	Other expenses (excluding taxes, licenses and fees)	248,225	554,407
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,001,817	915,922
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		1,412,327
7.2	Net deferred tax liability		
8.	Borrowed money \$.....0 and interest thereon \$.....0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....31,046,515 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	59,494,038	59,736,546
10.	Advance premium	1,004,365	830,681
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders	36,007	26,625
12.	Ceded reinsurance premiums payable (net of ceding commissions)	418,405	1,074,836
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$.....0 certified)	848,000	848,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	3,648,483	870,000
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$.....0 and interest thereon \$.....0		
25.	Aggregate write-ins for liabilities	150,405	86,071
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	172,776,846	166,240,435
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	172,776,846	166,240,435
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	5,250,000	5,250,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	9,302,000	9,302,000
35.	Unassigned funds (surplus)	152,632,340	153,854,197
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0)		
36.2	.....0 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	167,184,340	168,406,197
38.	TOTALS (Page 2, Line 28, Col. 3)	339,961,186	334,646,632
<b>DETAILS OF WRITE-INS</b>			
2501.	Reserve for Escheats	84,835	86,485
2502.	Reserve for Investment Expenses	66,000	
2503.	Reserve for Police Reports/Tele-Interpreter	(430)	(414)
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	150,405	86,071
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 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 through 3203 plus 3298) (Line 32 above)		

**STATEMENT OF INCOME**

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>				
1.	Premiums earned			
1.1	Direct (written \$.....17,408,021)	15,302,416	13,813,207	114,257,083
1.2	Assumed (written \$.....27,870,622)	28,110,670	28,423,366	
1.3	Ceded (written \$.....17,408,021)	15,302,415	13,813,207	
1.4	Net (written \$.....27,870,622)	28,110,671	28,423,367	114,257,083
<b>DEDUCTIONS:</b>				
2.	Losses incurred (current accident year \$.....21,394,996)			
2.1	Direct	10,337,513	8,126,438	66,134,542
2.2	Assumed	18,935,135	20,256,096	
2.3	Ceded	10,337,513	8,126,438	
2.4	Net	18,935,135	20,256,096	66,134,542
3.	Loss adjustment expenses incurred			
4.	Other underwriting expenses incurred			
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	31,876,322	33,070,087	114,965,816
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(3,765,652)	(4,646,721)	(708,734)
<b>INVESTMENT INCOME</b>				
9.	Net investment income earned	1,985,777	2,129,723	8,027,173
10.	Net realized capital gains (losses) less capital gains tax of \$.....0	(9,009)	(3,759)	(76,999)
11.	Net investment gain (loss) (Lines 9 + 10)	1,976,768	2,125,964	7,950,174
<b>OTHER INCOME</b>				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....34,772)	(34,772)	(30,486)	(138,623)
13.	Finance and service charges not included in premiums	71,542	80,242	300,735
14.	Aggregate write-ins for miscellaneous income	(13,197)	(13,970)	(55,318)
15.	TOTAL other income (Lines 12 through 14)	23,573	35,785	106,794
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(1,765,310)	(2,484,971)	7,348,235
17.	Dividends to policyholders	16,866	23,951	49,986
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(1,782,177)	(2,508,922)	7,298,249
19.	Federal and foreign income taxes incurred	(341,886)	(53)	1,933,387
20.	Net income (Line 18 minus Line 19) (to Line 22)	(1,440,291)	(2,508,869)	5,364,862
<b>CAPITAL AND SURPLUS ACCOUNT</b>				
21.	Surplus as regards policyholders, December 31 prior year	168,406,088	163,053,314	163,053,313
22.	Net income (from Line 20)	(1,440,291)	(2,508,869)	5,364,862
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....23,888	89,864	(832,296)	(267,133)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	211,955	(127,358)	187,764
27.	Change in nonadmitted assets	(84,145)	(89,672)	(196,718)
28.	Change in provision for reinsurance			264,000
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			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	(1,222,617)	(3,558,196)	5,352,774
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	167,183,471	159,495,118	168,406,088
<b>DETAILS OF WRITE-INS</b>				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Miscellaneous Income	(13,197)	(13,970)	(55,318)
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(13,197)	(13,970)	(55,318)
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF **March 31, 2021** OF THE **ALL AMERICA INSURANCE COMPANY**  
**CASH FLOW**

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>				
1.	Premiums collected net of reinsurance .....	28,197,143	28,581,527	113,077,327
2.	Net investment income .....	1,957,022	2,173,795	8,663,291
3.	Miscellaneous income .....	23,574	35,785	106,793
4.	<b>TOTAL (Lines 1 to 3) .....</b>	<b>30,177,738</b>	<b>30,791,107</b>	<b>121,847,410</b>
5.	Benefit and loss related payments .....	11,849,132	18,682,774	58,899,983
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	13,656,232	13,504,092	45,743,236
8.	Dividends paid to policyholders .....	7,484	11,695	60,975
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	1,412,327		1,132,399
10.	<b>TOTAL (Lines 5 through 9) .....</b>	<b>26,925,175</b>	<b>32,198,561</b>	<b>105,836,593</b>
11.	<b>Net cash from operations (Line 4 minus Line 10) .....</b>	<b>3,252,564</b>	<b>(1,407,454)</b>	<b>16,010,817</b>
<b>Cash from Investments</b>				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	10,533,723	6,476,891	27,346,627
12.2	Stocks .....			
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....	2,778,483		870,000
12.8	<b>TOTAL investment proceeds (Lines 12.1 to 12.7) .....</b>	<b>13,312,206</b>	<b>6,476,891</b>	<b>28,216,627</b>
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	11,924,546	12,983,431	46,689,696
13.2	Stocks .....		415,000	415,000
13.3	Mortgage loans .....			
13.4	Real estate .....			
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....	505,000	(790,000)	(710,000)
13.7	<b>TOTAL investments acquired (Lines 13.1 to 13.6) .....</b>	<b>12,429,546</b>	<b>12,608,431</b>	<b>46,394,696</b>
14.	Net increase (or decrease) in contract loans and premium notes .....			
15.	<b>Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....</b>	<b>882,660</b>	<b>(6,131,540)</b>	<b>(18,178,069)</b>
<b>Cash from Financing and Miscellaneous Sources</b>				
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) .....	807,185	5,933,011	2,334,066
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	807,185	5,933,011	2,334,066
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	4,942,409	(1,605,982)	166,815
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	18,206,646	18,039,831	18,039,831
19.2	<b>End of period (Line 18 plus Line 19.1) .....</b>	<b>23,149,055</b>	<b>16,433,849</b>	<b>18,206,646</b>

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001	.....	.....	.....	.....
---------	-------	-------	-------	-------

# **Notes to Financial Statement**

## **NOTES TO FINANCIAL STATEMENTS**

### **1. Summary of Significant Accounting Policies**

#### **A. Accounting Practices**

The financial statements of All America Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

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

	SSAP #	F/S Page	F/S Line #	2021	2020
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	(1,440,291)	5,364,862
(2) State Prescribed Practices that increase/(decrease) from NAIC SAP:				0	0
(3) State Permitted Practices that increase/(decrease) from NAIC SAP:				0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	(1,440,291)	5,364,862
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	167,184,340	168,406,197
(6) State Prescribed Practices that increase/(decrease) from NAIC SAP:				0	0
(7) State Permitted Practices that increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	167,184,340	168,406,197

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

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

#### **C. Accounting Policy**

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

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

In addition, All America Insurance Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at the lower of amortized cost or fair value using the interest method.
3. Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated at market value except qualified sinking fund preferred stocks which are stated at amortized cost.
5. All America Insurance Company has no mortgage loans on real estate.
6. Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
7. All America Insurance Company owns 100% of the common stock of Central Insurex Agency, an Excess & Surplus Lines Agency, and Cafco, Inc. Stocks held in all subsidiaries are carried at their Admitted Asset Equivalent.
8. All America Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
9. All America Insurance Company owns no derivatives.
10. All America Insurance 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.

## **Notes to Financial Statement**

Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

### **D. Going Concern**

1. a. No principal conditions or events have occurred to raise substantial doubt about All America's ability to continue as a going concern.  
b. N/A  
c. N/A
2. N/A
3. N/A
4. N/A

### **5. Investments**

#### **D. Loan-Backed Securities**

- (1) The Company uses Clearwater Analytics for investments reporting. For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.
- (2) Securities with a recognized other-than-temporary impairment – N/A, NONE
- (3) Securities by CUSIP with an other-than-temporary impairment – N/A, NONE
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

Description	Amount
a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	66,589
2. 12 Months or Longer	431,037
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	11,992,419
2. 12 Months or Longer	11,458,887

E. Dollar Repurchase Agreements and/or Securities Lending Transactions – NONE

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 Accounted for as a Sale – N/A

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

M. Working Capital Finance Investments – NONE

N. Offsetting and Netting of Assets and Liabilities – NONE

R. Reporting Entity's Share of Cash Pool by Asset type.

Asset Type	1 Percent Share
(1) Cash	69%
(2) Cash Equivalents	31%
(3) Short-Term Investments	0%
(4) Total	100%

### **8. Derivative Instruments**

A. Derivatives under SSAP No. 86—Derivatives – N/A, None

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees – N/A, None

# **Notes to Financial Statement**

**11. Debt** – N/A, All America Insurance Company has no debt obligations.

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

A. Defined Benefit Plan – N/A, None

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

B. Transfer and Servicing of Financial Assets – N/A, None

**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	282,506,171	0	0	0	282,506,171
COMMONS STOCKS	0	0	77,534	0	77,534
PREFERRED STOCKS	629,444	0	0	0	629,444
	0	0	0	0	0
Total assets at fair value / NAV	283,135,615	0	77,534	0	283,213,149
b. Liabilities at fair value					
Total Liabilities at fair value	0	0	0	0	0

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance For Current Quarter End
a. Assets										
EQUITY SECURITIES	77,534	0	0	0	0	0	0	0	0	77,534
	0	0	0	0	0	0	0	0	0	0
Total Assets	77,534	0	0	0	0	0	0	0	0	77,534
b. Liabilities										
Total Liabilities	0	0	0	0	0	0	0	0	0	0

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

F. Risk-Sharing Provisions of the Affordable Care Act (ACA) – N/A, None

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

Reserves as of December 31, 2020 were \$94.0 million. As of March 31, 2021, \$8.3 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$82.9 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Personal Auto, Commercial Auto, Homeowners, and Work Comp lines of insurance. Therefore, there has been a \$2.8 million favorable prior-year development since December 31, 2020 to March 31, 2021. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this decrease, the Company experienced \$0 million of unfavorable (favorable) prior year claim development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

There were no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjusting expenses for the most recent reporting period.

**36. Financial Guaranty Insurance** – N/A, All America does not write financial guaranty insurance.

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

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?  
 Yes [ ]  No [X]  
1.2 If yes, has the report been filed with the domiciliary state?  
 Yes [ ]  No [X]

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

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?  
 Yes [ ]  No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes:  
 Yes [ ]  No [X]

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?  
 Yes [ ]  No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  
 Yes [ ]  No [ ]  N/A [X]  
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.  
..... 12/31/2016 .....

6.2 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 .....

6.3 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).  
..... 04/18/2018 .....

6.4 By what department or departments?  
..... OHIO

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

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

7.1 Has this 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]

7.2 If yes, give full information

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.  
 Yes [ ]  No [X]

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	.....	..... No .....	..... No .....	..... No .....	..... No .....

9.1 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.

9.11 If the response to 9.1 is No, please explain:  
9.2 Has the code of ethics for senior managers been amended?  
 Yes [ ]  No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
9.3 Have any provisions of the code of ethics been waived for any of the specified officers?  
 Yes [ ]  No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?  
 Yes [X]  No [ ]  
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:  
\$..... 763,316

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)  
 Yes [ ]  No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:  
\$..... 0

13. Amount of real estate and mortgages held in short-term investments:  
\$..... 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?  
 Yes [X]  No [ ]

**GENERAL INTERROGATORIES (Continued)****INVESTMENT**

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds .....		
14.22	Preferred Stock .....		
14.23	Common Stock .....	77,534	77,534
14.24	Short-Term Investments .....		
14.25	Mortgages Loans on Real Estate .....		
14.26	All Other .....		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	77,534	77,534
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes[ ] No[X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

If no, attach a description with this statement.

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$ ..... 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$ ..... 0

16.3 Total payable for securities lending reported on the liability page

\$ ..... 0

17. 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[ ]

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

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK .....	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245 .....

17.2 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)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes[ ] No[X]

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

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

17.5 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
GOLDMAN SACHS ASSET MANAGEMENT, LP .....	U .....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes[X] No[ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes[X] No[ ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107738 .....	GOLDMAN SACHS ASSET MANAGEMENT, LP .....	CF5M58QA35CFPUX70H17 ..	SEC .....	NO .....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes[X] No[ ]

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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.

**GENERAL INTERROGATORIES (Continued)**

Has the reporting entity self-designated 5GI securities?

Yes[ ] No[X]

20. 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]

21. 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]

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

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes[ ] No[ ] N/A[X]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes[ ] No[X]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[ ] No[X]  
 3.2 If yes, give full and complete information thereto

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[ ] No[X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total .....			.....	.....	.....	.....	.....	.....	.....	.....

5. Operating Percentages:  
 5.1 A&H loss percent ..... 0.000%  
 5.2 A&H cost containment percent ..... 0.000%  
 5.3 A&H expense percent excluding cost containment expenses ..... 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes[ ] No[X]  
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ ..... 0  
 6.3 Do you act as an administrator for health savings accounts? Yes[ ] No[X]  
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ ..... 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[ ]  
 7.1 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[X]

## **SCHEDULE F - CEDED REINSURANCE**

### Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>Affiliates</b>						
00000 .....	AA-3191400 .....	Convex Re Ltd .....	BMU .....	Unauthorized .....		
00000 .....	AA-3191437 .....	Group Ark Ins Ltd .....	BMU .....	Unauthorized .....		
00000 .....	AA-5420050 .....	KOREAN REINS CO .....	KOR .....	Unauthorized .....		
42307 .....	13-3138390 .....	NAVIGATORS INS CO .....	NY .....	Authorized .....		
00000 .....	AA-3191432 .....	Vantage Risk Ltd .....	BMU .....	Unauthorized .....		
00000 .....	AA-1127414 .....	Lloyd's Syndicate Number 1414 .....	GBR .....	Authorized .....		
00000 .....	AA-1120198 .....	LLOYD'S SYNDICATE NUMBER 1618 .....	GBR .....	Authorized .....		
00000 .....	AA-1120337 .....	Aspen Ins UK Ltd .....	GBR .....	Authorized .....		
00000 .....	AA-1120075 .....	Lloyd's Syndicate Number 4020 .....	GBR .....	Authorized .....		

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN****Current Year to Date - Allocated by States and Territories**

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL) .....	N .....						
2. Alaska (AK) .....	N .....						
3. Arizona (AZ) .....	L .....	1,171,687	990,518	122,487	66,874	1,650,293	1,193,872
4. Arkansas (AR) .....	L .....						
5. California (CA) .....	L .....			583		496,966	
6. Colorado (CO) .....	L .....	(1,045)	7,154	2,277	4,757	173,973	83,829
7. Connecticut (CT) .....	L .....	1,174,887	1,214,361	694,763	150,422	3,654,577	3,834,347
8. Delaware (DE) .....	N .....						
9. District of Columbia (DC) .....	N .....						
10. Florida (FL) .....	N .....						
11. Georgia (GA) .....	L .....	3,182,127	2,855,611	1,292,327	1,226,182	7,009,139	6,822,573
12. Hawaii (HI) .....	N .....						
13. Idaho (ID) .....	L .....	3,520	5,638	7,827	34,654	121,104	130,827
14. Illinois (IL) .....	L .....	256,942	350,365	90,928	752,667	576,574	1,146,082
15. Indiana (IN) .....	L .....	855,002	684,383	160,714	433,208	3,338,768	2,978,897
16. Iowa (IA) .....	L .....						
17. Kansas (KS) .....	N .....						
18. Kentucky (KY) .....	L .....	580,455	275,956	65,945	22,961	688,992	495,878
19. Louisiana (LA) .....	N .....						
20. Maine (ME) .....	L .....						
21. Maryland (MD) .....	L .....	64,545	78,168	14,298	6,067	213,677	100,127
22. Massachusetts (MA) .....	L .....	793,475	1,083,716	320,477	448,270	5,949,096	7,488,664
23. Michigan (MI) .....	L .....	698,941	603,798	514,351	428,262	3,835,091	4,229,669
24. Minnesota (MN) .....	L .....						
25. Mississippi (MS) .....	L .....						
26. Missouri (MO) .....	N .....						
27. Montana (MT) .....	L .....						
28. Nebraska (NE) .....	N .....						
29. Nevada (NV) .....	L .....	36,765	51,621	12,001	49,347	468,670	57,511
30. New Hampshire (NH) .....	L .....	123,678	169,742	456,863	51,807	928,509	1,597,794
31. New Jersey (NJ) .....	L .....			9,528	9,677	2,063,357	2,297,614
32. New Mexico (NM) .....	L .....	57,765	9,874		3,498	47,442	21,335
33. New York (NY) .....	L .....	1,980,339	1,827,323	213,971	278,940	8,339,381	8,401,993
34. North Carolina (NC) .....	L .....	1,176,794	1,246,226	94,510	909,659	4,600,566	4,097,172
35. North Dakota (ND) .....	N .....						
36. Ohio (OH) .....	L .....	1,478,535	1,615,764	397,358	656,244	4,450,348	3,539,786
37. Oklahoma (OK) .....	L .....	205,822	203,763	17,254	33,973	814,101	680,017
38. Oregon (OR) .....	L .....						
39. Pennsylvania (PA) .....	L .....						
40. Rhode Island (RI) .....	N .....						
41. South Carolina (SC) .....	L .....	658,376	632,733	217,516	88,953	1,746,102	3,001,087
42. South Dakota (SD) .....	N .....						
43. Tennessee (TN) .....	L .....	735,848	748,705	729,839	985,250	2,600,524	2,188,325
44. Texas (TX) .....	L .....	1,042,400	458,242	98,385	20,118	3,305,872	1,911,124
45. Utah (UT) .....	L .....	165,113	43,565	19,667	34,334	95,008	29,478
46. Vermont (VT) .....	L .....						
47. Virginia (VA) .....	L .....	812,631	750,882	403,373	374,571	1,956,382	2,218,200
48. Washington (WA) .....	L .....						
49. West Virginia (WV) .....	N .....						
50. Wisconsin (WI) .....	L .....	153,419	60,372	9,802	713	931,167	52,735
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 .....	17,408,021	15,968,480	5,967,044	7,071,408	60,055,679	58,598,936

**DETAILS OF WRITE-INS**

58001 .....	XXX .....						
58002 .....	XXX .....						
58003 .....	XXX .....						
58998 Summary of remaining write-ins for Line 58 from overflow page .....	XXX .....						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	XXX .....						

(a) Active Status Counts:

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

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

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

36

R - Registered - Non-domiciled RRGs

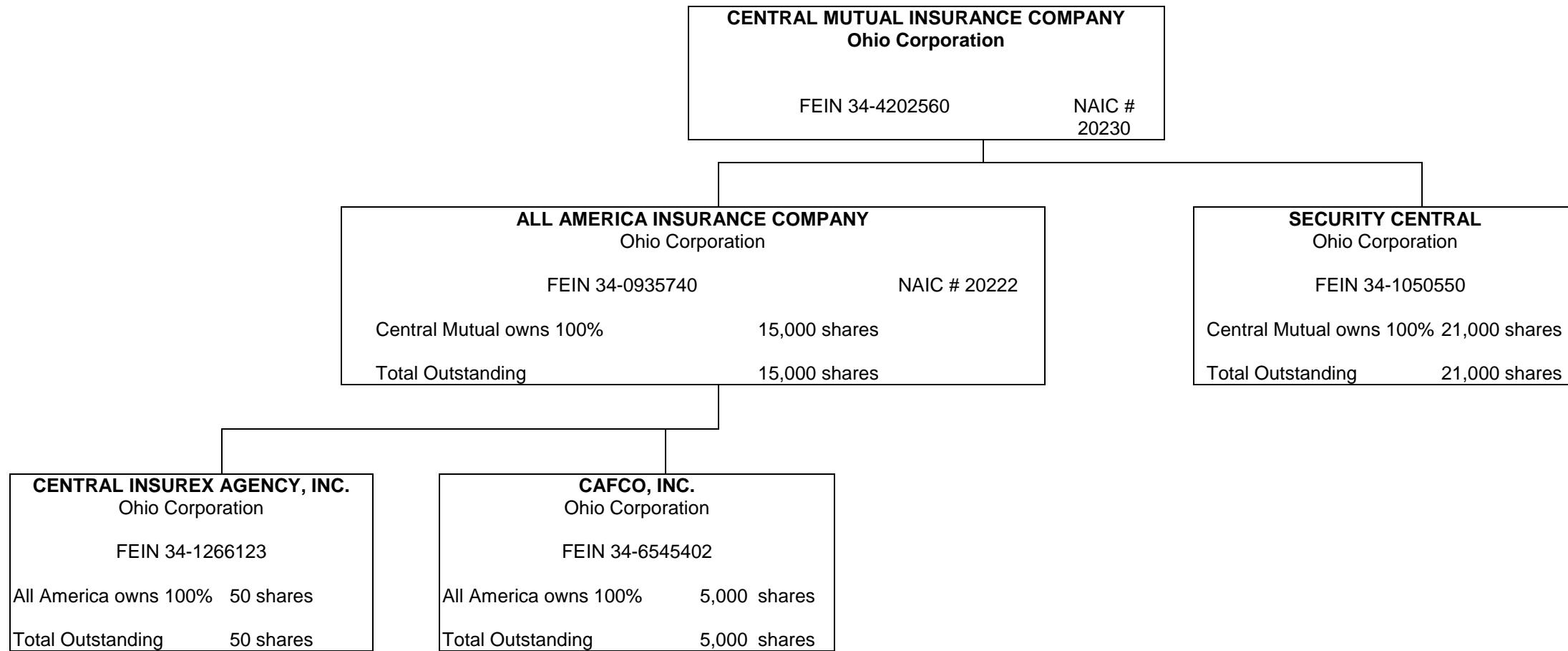
Q - Qualified - Qualified or accredited reinsurer

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

21

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

---



**SCHEDULE Y****PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Comp- any Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domic- iliary Loca- tion	10 Relation- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required?	16 * (Y/N)
36 .....	CENTRAL INSURANCE COMPANIES .....	20230	34-4202560	.....	.....	.....	CENTRAL MUTUAL INSURANCE COMPANY .....	OH ..	UDP ..	.....	Board of Directors .....	.....	Central Mutual Insurance Company .....	N .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	20222	34-0935740	.....	.....	.....	ALL AMERICA INSURANCE COMPANY .....	OH ..	DS ..	Central Mutual Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	N .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1050550	.....	.....	.....	SECURITY CENTRAL CORPORATION .....	OH ..	NIA ..	Central Mutual Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	N .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1266123	.....	.....	.....	CENTRAL INSUREX AGENCY, INC. ....	OH ..	IA ..	All America Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	N .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-6545402	.....	.....	.....	CAFCO, INC. ....	OH ..	NIA ..	All America Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	N .....	

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%.

STATEMENT AS OF **March 31, 2021** OF THE **ALL AMERICA INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	40,501	11,057	27.301	28.870
2. Allied lines .....	52,095	61,543	118.136	73.063
3. Farmowners multiple peril .....		(225)		
4. Homeowners multiple peril .....				
5. Commercial multiple peril .....	8,188,789	4,189,979	51.167	61.079
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	18,414	7,410	40.241	20.643
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims made .....				
12. Earthquake .....	3,401			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	778,057	887,250	114.034	(218.107)
17.1 Other liability - occurrence .....	82,713	15,125	18.286	39.218
17.2 Other liability - claims made .....				
17.3 Excess Workers' Compensation .....				
18.1 Products liability - occurrence .....	526,568	813,009	154.398	197.839
18.2 Products liability - claims made .....				
19.1 19.2 Private passenger auto liability .....		(2,887)		
19.3 19.4 Commercial auto liability .....	4,074,906	2,366,604	58.078	74.936
21. Auto physical damage .....	1,533,133	1,988,648	129.711	88.383
22. Aircraft (all perils) .....				
23. Fidelity .....	228			
24. Surety .....				
26. Burglary and theft .....	16			
27. Boiler and machinery .....	3,595			
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. <b>TOTALS</b> .....	<b>15,302,416</b>	<b>10,337,513</b>	<b>67.555</b>	<b>58.831</b>
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	28,759	28,759	28,588
2. Allied lines .....	56,872	56,872	47,259
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....			
5. Commercial multiple peril .....	9,177,772	9,177,772	8,646,434
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....	27,384	27,384	10,983
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims made .....			
12. Earthquake .....	557	557	423
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....			
16. Workers' compensation .....	859,468	859,468	1,028,799
17.1 Other liability - occurrence .....	32,008	32,008	60,854
17.2 Other liability - claims made .....			
17.3 Excess Workers' Compensation .....			
18.1 Products liability - occurrence .....	552,117	552,117	565,787
18.2 Products liability - claims made .....			
19.1 19.2 Private passenger auto liability .....			
19.3 19.4 Commercial auto liability .....	4,972,328	4,972,328	3,846,577
21. Auto physical damage .....	1,697,149	1,697,149	1,725,190
22. Aircraft (all perils) .....			
23. Fidelity .....			212
24. Surety .....			
26. Burglary and theft .....			
27. Boiler and machinery .....	3,607	3,607	7,374
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. <b>TOTALS</b> .....	<b>17,408,021</b>	<b>17,408,021</b>	<b>15,968,480</b>
<b>DETAILS OF WRITE-INS</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....			

**PART 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2021 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2018 + Prior .....	20,091	11,695	31,785	195	271	466	23,506	25,417	(17,848)	31,076	3,610	(3,854)	(244)
2. 2019 .....	13,370	7,500	20,870	1,663	167	1,830	16,047	4,034	(1,500)	18,581	4,340	(4,798)	(459)
3. Subtotals 2019 + Prior .....	33,461	19,194	52,655	1,858	437	2,295	39,553	29,452	(19,347)	49,657	7,950	(8,653)	(703)
4. 2020 .....	15,403	28,325	43,727	4,828	1,589	6,418	14,144	6,628	(1,164)	19,607	3,569	(21,272)	(17,702)
5. Subtotals 2020 + Prior .....	48,864	47,519	96,383	6,686	2,027	8,713	53,697	36,080	(20,512)	69,265	11,519	(29,924)	(18,405)
6. 2021 .....	XXX	XXX	XXX	XXX	5,830	5,830	XXX	7,509	27,177	34,686	XXX	XXX	XXX
7. Totals .....	48,864	47,519	96,383	6,686	7,857	14,543	53,697	43,589	6,665	103,951	11,519	(29,924)	(18,405)
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders .....	168,406										1..... 23.575	2..... (62.974)	3..... (19.096)
													Col. 13, Line 7 Line 8 4..... (10.929)

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

**RESPONSES**

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	No
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	No
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	No
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	No

Explanations:

Bar Codes:

Trusted Surplus Statement



2022220214900001

2021

Document Code: 490

Supplement A to Schedule T



2022220214550001

2021

Document Code: 455

Medicare Part D Coverage Supplement



2022220213650001

2021

Document Code: 365

Director and Officer Supplement



2022220215050001

2021

Document Code: 505



STATEMENT AS OF **March 31, 2021** OF THE **ALL AMERICA INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2. Cost of acquired:	.....	.....
2.1 Actual cost at time of acquisition .....	.....	.....
2.2 Additional investment made after acquisition .....	.....	.....
3. Current year change in encumbrances .....	.....	.....
4. Total gain (loss) on disposals .....	.....	.....
5. Deduct amounts received on disposals .....	.....	.....
6. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
7. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
8. Deduct current year's depreciation .....	.....	.....
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....	.....	.....
10. Deduct total nonadmitted amounts .....	.....	.....
11. Statement value at end of current period (Line 9 minus Line 10) .....	.....	.....

**NONE**

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	.....	.....
2. Cost of acquired:	.....	.....
2.1 Actual cost at time of acquisition .....	.....	.....
2.2 Additional investment made after acquisition .....	.....	.....
3. Capitalized deferred interest and other .....	.....	.....
4. Accrual of discount .....	.....	.....
5. Unrealized valuation increase (decrease) .....	.....	.....
6. Total gain (loss) on disposals .....	.....	.....
7. Deduct amounts received on disposals .....	.....	.....
8. Deduct amortization of premium and mortgage interest points .....	.....	.....
9. Total foreign exchange change in book value/recorded investment .....	.....	.....
10. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	.....	.....
12. Total valuation allowance .....	.....	.....
13. Subtotal (Line 11 plus Line 12) .....	.....	.....
14. Deduct total nonadmitted amounts .....	.....	.....
15. Statement value at end of current period (Line 13 minus Line 14) .....	.....	.....

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2. Cost of acquired:	.....	.....
2.1 Actual cost at time of acquisition .....	.....	.....
2.2 Additional investment made after acquisition .....	.....	.....
3. Capitalized deferred interest and other .....	.....	.....
4. Accrual of discount .....	.....	.....
5. Unrealized valuation increase (decrease) .....	.....	.....
6. Total gain (loss) on disposals .....	.....	.....
7. Deduct amounts received on disposals .....	.....	.....
8. Deduct amortization of premium and depreciation .....	.....	.....
9. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
10. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	.....	.....
12. Deduct total nonadmitted amounts .....	.....	.....
13. Statement value at end of current period (Line 11 minus Line 12) .....	.....	.....

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	265,132,411	246,315,583
2. Cost of bonds and stocks acquired .....	11,924,546	47,104,696
3. Accrual of discount .....	76,315	149,571
4. Unrealized valuation increase (decrease) .....	113,798	(339,278)
5. Total gain (loss) on disposals .....	(9,047)	(82,335)
6. Deduct consideration for bonds and stocks disposed of .....	10,533,723	27,427,314
7. Deduct amortization of premium .....	171,240	669,198
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	.....	80,687
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	266,533,060	265,132,411
12. Deduct total nonadmitted amounts .....	77,534	77,534
13. Statement value at end of current period (Line 11 minus Line 12) .....	266,455,526	265,054,877

**SCHEDULE D - PART 1B**  
**Showing the Acquisitions, Dispositions and Non-Trading Activity**  
**During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	206,065,087	11,028,098	9,062,610	(205,249)	207,825,326			206,065,087
2. NAIC 2 (a)	49,214,828	896,448	183,956	113,749	50,041,069			49,214,828
3. NAIC 3 (a)	5,281,682		975,580	35,744	4,341,846			5,281,682
4. NAIC 4 (a)	1,476,462		144,829	(2,717)	1,328,916			1,476,462
5. NAIC 5 (a)	1,421,937		120,332	81,437	1,383,042			1,421,937
6. NAIC 6 (a)	955,568		55,464	15,221	915,326			955,568
7. Total Bonds	264,415,565	11,924,546	10,542,771	38,185	265,835,526			264,415,565
<b>PREFERRED STOCK</b>								
8. NAIC 1								
9. NAIC 2	514,313				495,000			514,313
10. NAIC 3	125,000				125,000			125,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	639,313			(19,313)	620,000			639,313
15. Total Bonds & Preferred Stock	265,054,877	11,924,546	10,542,771	18,873	266,455,526			265,054,877

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. <b>Totals</b> .....	.....	XXX .....	.....	.....	.....

**SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	1,897,634
2. Cost of short-term investments acquired .....	.....	.....
3. Accrual of discount .....	.....	2,366
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals .....	.....	1,900,000
7. Deduct amortization of premium .....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	0
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11) .....	.....	0

**SI04 Schedule DB - Part A Verification .....** **NONE**

**SI04 Schedule DB - Part B Verification .....** **NONE**

**SI05 Schedule DB Part C Section 1 .....** **NONE**

**SI06 Schedule DB Part C Section 2 .....** **NONE**

**SI07 Schedule DB - Verification .....** **NONE**

**SCHEDULE E - PART 2 - VERIFICATION**  
**(Cash Equivalents)**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	4,137,542	10,705,098
2. Cost of cash equivalents acquired .....	12,193,331	32,452,536
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....	(46)	1,136
5. Total gain (loss) on disposals .....	38	5,337
6. Deduct consideration received on disposals .....	9,159,365	39,026,564
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	7,171,501	4,137,542
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	7,171,501	4,137,542

**E01 Schedule A Part 2 .....** **NONE**

**E01 Schedule A Part 3 .....** **NONE**

**E02 Schedule B Part 2 .....** **NONE**

**E02 Schedule B Part 3 .....** **NONE**

**E03 Schedule BA Part 2 .....** **NONE**

**E03 Schedule BA Part 3 .....** **NONE**

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
013595XC2 ..	ALBUQUERQUE N MEX MUN SCH DIST NO 012 .....		03/04/2021 ..	Stifel Nicolaus & Co. ....	XXX .....	565,000 .....	565,000 .....		1.D FE .....
64966QUV0 ..	NEW YORK N Y .....		03/05/2021 ..	BARCLAYS CAPITAL INC FIXED INC .....	XXX .....	696,353 .....	700,000 .....		1.C FE .....
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions .....					XXX .....	1,261,353 .....	1,265,000 .....		XXX .....
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
64971MT44 ..	NEW YORK N Y CITY TRANSITIONAL FIN AUTH .....		03/03/2021 ..	CITIGROUP GLOBAL MARKETS INC. ....	XXX .....	970,512 .....	800,000 .....	14,514 .....	1.A FE .....
783186UH0 ..	RUTGERS ST UNIV N J .....		01/13/2021 ..	JEFFERIES & COMPANY, INC. ....	XXX .....	319,376 .....	295,000 .....	1,751 .....	1.E FE .....
913366KB5 ..	UNIV CALIF REGTS MED CTR POOLED REV .....		01/12/2021 ..	Bank of America Securities .....	XXX .....	762,259 .....	730,000 .....	3,596 .....	1.D FE .....
98851WAK9 ..	YUMA ARIZ PLEDGED REV .....		01/13/2021 ..	Stifel Nicolaus & Co. ....	XXX .....	25,000 .....	25,000 .....		1.D FE .....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....					XXX .....	2,077,147 .....	1,850,000 .....	19,861 .....	XXX .....
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
030360AD3 ..	AMERICAN UNIVERSITY .....		01/13/2021 ..	JP MORGAN SECS INC., - FIXED INCOME .....	XXX .....	353,920 .....	305,000 .....	3,391 .....	1.E FE .....
04942VAW4 ..	ATLAS SENIOR LOAN FUND XIII LTD - CDO .....	C .....	03/19/2021 ..	JEFFERIES & COMPANY, INC. ....	XXX .....	800,000 .....	800,000 .....		1.D .....
072863AH6 ..	BAYLOR SCOTT & WHITE HOLDINGS .....		01/14/2021 ..	JP MORGAN SECS INC., - FIXED INCOME .....	XXX .....	200,000 .....	200,000 .....		1.D FE .....
12554AAL6 ..	CIFC 192R AR - CDO .....	C .....	03/18/2021 ..	CITIGROUP GLOBAL MARKETS INC. ....	XXX .....	800,000 .....	800,000 .....		1.D .....
14686AAQ2 ..	CARVAL CLO II LTD. - CDO .....		02/25/2021 ..	Bank of America Securities .....	XXX .....	2,500,000 .....	2,500,000 .....		Z .....
55954PAN4 ..	MAGNE 21R AR - CDO .....	C .....	02/25/2021 ..	CITIGROUP GLOBAL MARKETS INC. ....	XXX .....	500,000 .....	500,000 .....		Z .....
70016RAQ8 ..	PAIA 181R A2R - CDO .....		03/19/2021 ..	CITIGROUP GLOBAL MARKETS INC. ....	XXX .....	1,800,000 .....	1,800,000 .....		1.D .....
754730AH2 ..	RAYMOND JAMES FINANCIAL INC .....		03/18/2021 ..	CITIGROUP GLOBAL MARKETS INC. ....	XXX .....	248,483 .....	250,000 .....		2.A FE .....
817826AD2 ..	7-ELEVEN INC .....		01/27/2021 ..	CREDIT SUISSE SECURITIES (USA) .....	XXX .....	647,966 .....	650,000 .....		2.B FE .....
86944BAH6 ..	SUTTER HEALTH .....		01/12/2021 ..	MORGAN STANLEY CO .....	XXX .....	735,679 .....	700,000 .....	4,610 .....	1.E FE .....
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....					XXX .....	8,586,047 .....	8,505,000 .....	8,001 .....	XXX .....
8399997 Subtotal - Bonds - Part 3 .....					XXX .....	11,924,546 .....	11,620,000 .....	27,862 .....	XXX .....
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
8399999 Subtotal - Bonds .....					XXX .....	11,924,546 .....	11,620,000 .....	27,862 .....	XXX .....
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
8999999 Subtotal - Preferred Stocks .....					XXX .....	XXX .....	XXX .....		XXX .....
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
9799999 Subtotal - Common Stocks .....					XXX .....	XXX .....	XXX .....		XXX .....
9899999 Subtotal - Preferred and Common Stocks .....					XXX .....	XXX .....	XXX .....		XXX .....
9999999 Total - Bonds, Preferred and Common Stocks .....					XXX .....	11,924,546 .....	XXX .....	27,862 .....	XXX .....

**SCHEDULE D - PART 4****Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of  
During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i n g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol				
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.											
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																								
073186FH6 . BAYTOWN TEX . . . . .	01/27/2021 Call @ 100.00 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	145,000 . . . . .	2,175 . . . . .	02/01/2026 . . . . .	1.C FE . . . . .		
644800V76 . NEW HANOVER CNTY N C . . . . .	02/22/2021 Call @ 100.00 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	1,000,000 . . . . .	27,143 . . . . .	08/01/2022 . . . . .	1.A FE . . . . .	
969887H27 . WILLIAMSON CNTY TEX . . . . .	02/15/2021 Maturity @ 100.00 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	350,000 . . . . .	3,500 . . . . .	02/15/2021 . . . . .	1.A FE . . . . .		
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions . . . . .	XXX . . . . .	1,495,000 . . . . .	1,495,000 . . . . .	1,497,100 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	1,495,034 . . . . .	32,818 . . . . .	XXX . . . . .	XXX . . . . .		
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																								
117019BY4 . BRUNSWICK & GLYNN CNTY GA DEV . . . . .	03/29/2021 Call @ 100.00 . . . . .	400,000 . . . . .	400,000 . . . . .	399,252 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	399,942 . . . . .	400,000 . . . . .	04/01/2026 . . . . .	1.B FE . . . . .		
307111XEP5 . AUTH REV . . . . .	03/25/2021 Paydown . . . . .	7,476 . . . . .	7,476 . . . . .	8,140 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,954 . . . . .	7,476 . . . . .	07/25/2029 . . . . .	1.A . . . . .		
3131YBFP8 . CAS 2017-C011M2 - CMO/RMBS . . . . .	03/01/2021 Paydown . . . . .	176,135 . . . . .	176,135 . . . . .	182,919 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	184,195 . . . . .	176,135 . . . . .	12/01/2048 . . . . .	1.A . . . . .	
3132ADU30 . FH ZN4674 - RMBS . . . . .	03/01/2021 Paydown . . . . .	136,803 . . . . .	136,803 . . . . .	145,674 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	144,953 . . . . .	136,803 . . . . .	11/01/2048 . . . . .	1.A . . . . .	
3132DVKW4 . FH SD7509 - RMBS . . . . .	03/01/2021 Paydown . . . . .	44,575 . . . . .	44,575 . . . . .	45,718 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	45,575 . . . . .	44,575 . . . . .	11/01/2049 . . . . .	1.A . . . . .	
31335BQL3 . FH G61359 - RMBS . . . . .	03/01/2021 Paydown . . . . .	58,709 . . . . .	58,709 . . . . .	58,562 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,576 . . . . .	58,709 . . . . .	03/01/2048 . . . . .	1.A . . . . .	
3136B1UQ7 . FNR 2018-26 DH - CMO/RMBS . . . . .	03/01/2021 Paydown . . . . .	35,044 . . . . .	35,044 . . . . .	35,219 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,149 . . . . .	35,044 . . . . .	06/25/2046 . . . . .	1.A . . . . .	
3138ERXY2 . FN AL9725 - RMBS . . . . .	03/01/2021 Paydown . . . . .	36,972 . . . . .	36,972 . . . . .	36,816 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,826 . . . . .	36,972 . . . . .	01/01/2047 . . . . .	1.A . . . . .	
3138WHNF5 . FN AS7589 - RMBS . . . . .	03/01/2021 Paydown . . . . .	94,296 . . . . .	94,296 . . . . .	94,959 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,879 . . . . .	94,296 . . . . .	07/01/2046 . . . . .	1.A . . . . .	
3140J76B6 . FN BM3565 - RMBS . . . . .	03/01/2021 Paydown . . . . .	47,989 . . . . .	47,989 . . . . .	46,559 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	46,732 . . . . .	47,989 . . . . .	10/01/2047 . . . . .	1.A . . . . .
3140J86V0 . FN BM4483 - RMBS . . . . .	03/01/2021 Paydown . . . . .	21,461 . . . . .	21,461 . . . . .	22,132 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	22,032 . . . . .	21,461 . . . . .	09/01/2048 . . . . .	1.A . . . . .	
3140J9ME8 . FN BM4856 - RMBS . . . . .	03/01/2021 Paydown . . . . .	31,418 . . . . .	31,418 . . . . .	32,389 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	32,349 . . . . .	31,418 . . . . .	04/01/2047 . . . . .	1.A . . . . .	
3140Q94H3 . FN CA2623 - RMBS . . . . .	03/01/2021 Paydown . . . . .	110,352 . . . . .	110,352 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	112,697 . . . . .	110,352 . . . . .	11/01/2048 . . . . .	1.A . . . . .	
366476FP9 . GARRETT-KEYSER-BUTLER IND . . . . .	01/12/2021 Paydown . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	500,000 . . . . .	12,500 . . . . .	09/01/2024 . . . . .	1.B FE . . . . .	
70917RR31 . MIDDLE SCH BLD . . . . .	02/24/2021 Paydown . . . . .	500,000 . . . . .	500,000 . . . . .	532,800 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	500,646 . . . . .	12,500 . . . . .	07/15/2024 . . . . .	1.B FE . . . . .	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment . . . . .	XXX . . . . .																							

**SCHEDULE D - PART 4**

**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of  
During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value Increase/ (Decrease)	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) Received During Year	20 Bond Interest/ Stock Dividends	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
										11 Unrealized Valuation	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Impairment Recognized	14 Total Change in B/A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.							
9999999 Total - Bonds, Preferred and Common Stocks .....	... XXX ...	... 10,533,723	... XXX ...	... 10,582,469	... 10,499,045	... 58,406	... (14,680)	... 43,726	... 10,542,771	... (9,047)	... (9,047)	... 118,294	... XXX ...	... XXX ...	... XXX ...	... XXX ...	... XXX ...	... XXX ...	... XXX ...	... XXX ...	... XXX ...

QE05.1

<b>E06 Schedule DB Part A Section 1 .....</b>	<b>NONE</b>
<b>E07 Schedule DB Part B Section 1 .....</b>	<b>NONE</b>
<b>E08 Schedule DB Part D Section 1 .....</b>	<b>NONE</b>
<b>E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity .....</b>	<b>NONE</b>
<b>E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity .....</b>	<b>NONE</b>
<b>E10 Schedule DB Part E .....</b>	<b>NONE</b>
<b>E11 Schedule DL - Part 1 - Securities Lending Collateral Assets .....</b>	<b>NONE</b>
<b>E12 Schedule DL - Part 2 - Securities Lending Collateral Assets .....</b>	<b>NONE</b>

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
<b>open depositories</b>									
JP Morgan .....						12,718,475	14,686,322	14,678,270	XXX
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories ..		XXX	XXX ..			1,323,962	1,081,617	1,299,285	XXX
0199999 Totals - Open Depositories .....		XXX	XXX ..			14,042,437	15,767,939	15,977,555	XXX
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		XXX	XXX ..						XXX
0299999 Totals - Suspended Depositories .....		XXX	XXX ..						XXX
0399999 Total Cash On Deposit .....		XXX	XXX ..			14,042,437	15,767,939	15,977,555	XXX
0499999 Cash in Company's Office .....		XXX	XXX ..	XXX ..	XXX ..				XXX
0599999 Total Cash .....		XXX	XXX ..			14,042,437	15,767,939	15,977,555	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
<b>All Other Money Market Mutual Funds</b>								
38141W232	GOLDMAN:FS MM INST .....		03/31/2021	0.100	XXX	7,171,501		270
8699999	Subtotal - All Other Money Market Mutual Funds .....					7,171,501		270
9999999	Total Cash Equivalents .....					7,171,501		270