



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

**AS OF MARCH 31, 2021
OF THE CONDITION AND AFFAIRS OF THE**

LIGHTNING ROD MUTUAL INSURANCE COMPANY

NAIC Group Code (Current Period)	00207	00207 (Prior Period)	NAIC Company Code	26123	Employer's ID Number	34-0359380
Organized under the Laws of		Ohio	, State of Domicile or Port of Entry		Ohio	
Country of Domicile			United States			
Incorporated/Organized		01/01/1906	Commenced Business		03/01/1906	
Statutory Home Office		2865 Benden Drive (Street and Number)	,		Wooster, OH, US 44691 (City or Town, State, Country and Zip Code)	
Main Administrative Office		2865 Benden Drive (Street and Number)	Wooster, OH, US 44691		330-262-9060	(Area Code) (Telephone Number)
Mail Address		2865 Benden Drive (Street and Number or P.O. Box)	,		Wooster, OH, US 44691 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records		2865 Benden Drive (Street and Number)	Wooster, OH, US 44691		330-262-9060	
Internet Web Site Address		www.wrg-ins.com				
Statutory Statement Contact		Christopher M. Racz, CPA (Name)	330-262-9060-2446 (Area Code) (Telephone Number) (Extension)			
		Christopher.Racz@wrginsurance.com (E-Mail Address)	800-563-9896 (Fax Number)			

OFFICERS

Name	Title	Name	Title
KEVIN W. DAY	PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT	VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

OTHER OFFICERS

GREGORY A. BRUNN, EXECUTIVE VICE PRESIDENT VICE PRESIDENT- CHIEF INFORMATION OFFICER WILLIAM J. GALONSKI, VICE PRESIDENT -CHIEF CLAIMS OFFICER LEO S. GENDERS,

DIRECTORS OR TRUSTEES

KEVIN W. DAY JEFFREY P. HASTINGS RONALD E. HOLTMAN JOHN P. MURPHY
C. MICHAEL REARDON EDDIE L. STEINER FLOYD A. TROUTEN III KENNETH L. VAGNINI

State of Ohio

County of Wayne 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.

KEVIN W. DAY
PRESIDENT AND SECRETARY -CHIEF
EXECUTIVE OFFICER

MICHAEL A. SHUTT
VICE PRESIDENT AND TREASURER -CHIEF
FINANCIAL OFFICER

a. Is this an original filing? Yes No

b. If no:

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

Subscribed and sworn to before me this
day of _____, _____,

Subscribed and sworn to before me this
____ day of _____, _____

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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	158,208,924	0	158,208,924	141,918,137
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	103,432,257	436,020	102,996,237	101,703,940
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	26,118,093	0	26,118,093	26,094,035
4.2 Properties held for the production of income (less \$ encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ encumbrances)	0	0	0	0
5. Cash (\$ 35,510,059), cash equivalents (\$ 3,684,969) and short-term investments (\$ 0)	39,195,027	0	39,195,027	57,611,875
6. Contract loans (including \$ premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	2,070,848	0	2,070,848	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	329,025,149	436,020	328,589,129	327,327,988
13. Title plants less \$ charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	1,299,633	0	1,299,633	1,289,316
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,200,327	72,633	9,127,694	9,709,591
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	7,860,496	0	7,860,496	7,090,829
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	623,754	0	623,754	351,971
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	1,030,263
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$)	2,025,841	2,025,841	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	350,035,200	2,534,494	347,500,706	346,799,957
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	350,035,200	2,534,494	347,500,706	346,799,957
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501.	0	0	0	0
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 7,950,440)	40,652,545	43,058,697
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	9,038,081	9,038,081
4. Commissions payable, contingent commissions and other similar charges	2,687,339	4,529,425
5. Other expenses (excluding taxes, licenses and fees)	2,523,732	5,123,258
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,857,591	1,455,207
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	249,237	0
7.2 Net deferred tax liability	5,495,998	4,690,341
8. Borrowed money \$ and interest thereon \$	12,552,798	12,893,898
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 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)	58,322,920	58,533,912
10. Advance premium	1,381,541	597,656
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	(15,444)	632,582
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	2,233,935	1,669,308
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	2,053,839
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	136,980,274	144,276,204
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	136,980,274	144,276,204
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	210,520,432	202,523,753
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	210,520,432	202,523,753
38. Totals (Page 2, Line 28, Col. 3)	347,500,706	346,799,957
DETAILS OF WRITE-INS		
2501. Other Liabilities	0	2,053,839
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	2,053,839
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 22,540,423)	21,870,519	21,677,281	87,228,571
1.2 Assumed (written \$ 34,040,215)	35,073,113	35,023,097	140,226,972
1.3 Ceded (written \$ 26,250,789)	26,402,790	26,203,435	105,256,716
1.4 Net (written \$ 30,329,849)	30,540,842	30,496,943	122,198,827
DEDUCTIONS:			
2. Losses incurred (current accident year \$):			
2.1 Direct	6,776,866	8,724,617	45,093,035
2.2 Assumed	18,227,050	18,463,935	71,648,219
2.3 Ceded	11,229,526	12,344,383	53,296,844
2.4 Net	13,774,390	14,844,169	63,444,410
3. Loss adjustment expenses incurred	2,844,553	3,003,154	13,802,743
4. Other underwriting expenses incurred	10,290,733	10,253,893	43,301,132
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	26,909,676	28,101,216	120,548,285
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	3,631,167	2,395,727	1,650,542
INVESTMENT INCOME			
9. Net investment income earned	761,873	1,277,693	4,698,965
10. Net realized capital gains (losses) less capital gains tax of \$ 290,436	1,092,593	1,138	830,581
11. Net investment gain (loss) (Lines 9 + 10)	1,854,466	1,278,832	5,529,546
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 32,386)	(32,386)	(36,588)	(142,768)
13. Finance and service charges not included in premiums	395,781	424,058	1,617,861
14. Aggregate write-ins for miscellaneous income	32,866	9,707	(4,145)
15. Total other income (Lines 12 through 14)	396,261	397,177	1,470,948
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,881,893	4,071,736	8,651,036
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	5,881,893	4,071,736	8,651,036
19. Federal and foreign income taxes incurred	989,065	341,516	1,235,604
20. Net income (Line 18 minus Line 19)(to Line 22)	4,892,829	3,730,219	7,415,432
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	202,523,754	195,499,456	195,499,456
22. Net income (from Line 20)	4,892,829	3,730,219	7,415,432
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 857,295	3,225,062	(16,930,921)	1,303,832
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	51,637	(325,558)	(255,254)
27. Change in nonadmitted assets	(172,851)	(6,956)	(1,439,712)
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	7,996,677	(13,533,216)	7,024,298
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	210,520,432	181,966,240	202,523,754
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Other Income/(Expense)	8,982	1,591	(17,370)
1402. Gain/(Loss) on Sale of Equipment	23,884	8,116	13,225
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	32,866	9,707	(4,145)
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	30,260,843	29,235,775	121,909,209
2. Net investment income.....	1,106,259	1,565,331	6,182,704
3. Miscellaneous income.....	396,261	397,177	1,470,948
4. Total (Lines 1 to 3).....	31,763,363	31,198,282	129,562,861
5. Benefit and loss related payments.....	16,452,325	16,604,208	66,863,451
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	17,107,464	16,503,110	55,229,357
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	1,465,000
10. Total (Lines 5 through 9).....	33,559,789	33,107,317	123,557,808
11. Net cash from operations (Line 4 minus Line 10).....	(1,796,426)	(1,909,035)	6,005,053
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,357,367	5,327,288	22,473,174
12.2 Stocks.....	4,113,256	0	25,152,522
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	16,056,121
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	(1)
12.7 Miscellaneous proceeds.....	0	306,923	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	7,470,623	5,634,211	63,681,817
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	19,864,338	3,340,963	10,925,760
13.2 Stocks.....	0	879,739	39,861,237
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	185,606	2,775,875	12,888,573
13.5 Other invested assets.....	2,070,848	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	22,120,792	6,996,577	63,675,571
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(14,650,169)	(1,362,365)	6,246
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	(341,100)	(331,747)	(1,340,936)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(1,629,151)	(1,505,303)	(855,772)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,970,252)	(1,837,051)	(2,196,708)
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).....	(18,416,847)	(5,108,451)	3,814,591
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	57,611,875	53,797,283	53,797,283
19.2 End of period (Line 18 plus Line 19.1).....	39,195,027	48,688,832	57,611,875

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Lightning Rod Mutual Insurance Company (LRMIC) are presented on the basis of accounting principles prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance 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 its solvency under Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

The financial statements of the Company are presented solely on the basis of accounting principles prescribed by the Ohio Department of Insurance. As such, there are no increases or decreases to net income or surplus on a statutory accounting basis as shown by the reconciliation below:

	State of Domicile	2021	2020
<u>NET INCOME</u>			
(1) LRMIC state basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 4,892,829	\$ 7,415,432
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:		—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:		—	—
(4) NAIC SAP (1-2-3=4)		<u>\$ 4,892,829</u>	<u>\$ 7,415,432</u>
<u>SURPLUS</u>			
(5) LRMIC state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$ 210,520,432	\$ 202,523,754
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:		—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:		—	—
(8) NAIC SAP (5-6-7=8)		<u>\$ 210,520,432</u>	<u>\$ 202,523,754</u>

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

No significant changes from December 31, 2020.

C. Accounting Policy

No significant changes from December 31, 2020.

D. Going Concern

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

Not applicable.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

NOTES TO FINANCIAL STATEMENTS

D. Loan—Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. None.
3. 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):

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ (124,134)
2. 12 months or Longer	\$ (1,229)

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

1. Less than 12 months	\$ 16,159,014
2. 12 months or longer	\$ 235,388

5. The Company reviews all loan-backed and structured securities in which the fair value of a given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security.

If the severity and duration of the security's unrealized loss indicates a risk of other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security then the security is deemed not to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes from December 31, 2020.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5* Securities

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- P. Short Sales
Not applicable.
- Q. Prepayment Penalty and Accelerated Fees
No significant changes from December 31, 2020.
- R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant changes from December 31, 2020.

7. Investment Income

No significant changes from December 31, 2020.

8. Derivative Instruments

Not applicable.

9. Income Taxes

No significant changes from December 31, 2020.

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

- A. Not applicable.
- B. Not applicable.
- C. Not applicable.
- D. No significant changes from December 31, 2020.
- E. Not applicable.
- F. No significant changes from December 31, 2020.
- G. No significant changes from December 31, 2020.
- H. Not applicable.
- I. Not applicable.
- J. Not applicable.
- K. Not applicable.
- L. No significant changes from December 31, 2020.
- M. No significant changes from December 31, 2020.
- N. Not applicable.
- O. Not applicable.

11. Debt

- A. Apart from the item Note 11B immediately below, the Company did not have any outstanding debentures at March 31, 2021 nor December 31, 2020.
- B. FHLB (Federal Home Loan Bank) Agreements
 - 1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. In April 2019, through its membership, the Company borrowed funds in the form of three, 10-year fixed term, fixed rate advances at 2.83%, 2.60% and 2.60%. The three advances were \$12.0 million, \$2.0 million, and \$1.0 million, respectively, for a total of \$15.0 million to be used for construction of an addition to the Company's home office. The Company has determined the estimated maximum borrowing capacity as \$9,899,598. The Company calculated this amount in accordance with the Company's holdings of U.S. Treasuries, U.S. Agencies, U.S. Agency residential and commercial mortgage backed securities, and eligible municipal securities including both revenue and general obligation bonds that meet minimum FHLB credit risk requirements.

NOTES TO FINANCIAL STATEMENTS

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	(1)	(2)	(3)
	Total 2 + 3	General Account	Separate Accounts
a. Membership Stock – Class A	\$ —	\$ —	\$ —
b. Membership Stock – Class B	\$ 545,133	\$ 545,133	\$ —
c. Activity Stock	\$ 300,067	\$ 300,067	\$ —
d. Excess Stock	\$ —	\$ —	\$ —
e. Aggregate Total	<u>\$ 845,200</u>	<u>\$ 845,200</u>	<u>\$ —</u>
f. Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 9,899,598</u>	<u>\$ XXX</u>	<u>\$ XXX</u>

2. Prior Year-End

	(1)	(2)	(3)
	Total 2 + 3	General Account	Separate Accounts
g. Membership Stock – Class A	\$ —	\$ —	\$ —
h. Membership Stock – Class B	\$ 545,133	\$ 545,133	\$ —
i. Activity Stock	\$ 300,067	\$ 300,067	\$ —
j. Excess Stock	\$ —	\$ —	\$ —
k. Aggregate Total (a+b+c+d)	<u>\$ 845,200</u>	<u>\$ 845,200</u>	<u>\$ —</u>
l. Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 10,081,439</u>	<u>\$ XXX</u>	<u>\$ XXX</u>

3. Membership Stock Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible For Redemption	Less Than Six Months	Six Months to Less Than a Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	\$ 545,133	\$ 545,133	\$ —	\$ —	\$ —	\$ —

3. Collateral Pledged to the FHLB

a. Amount Pledged as of Reporting Date

	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total general account collateral pledged	\$12,675,361	\$12,229,249	\$ 15,000,000
2. Current year protected cell account collateral pledged	—	—	—
3. Current year total general and protected cell accounts collateral pledged	12,675,361	12,229,249	15,000,000
4. Prior year total general and protected cell accounts collateral pledged	—	—	—

b. Maximum Amount Pledged During Reporting Period

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general account maximum collateral pledged	\$13,064,272	\$12,560,444	\$ 15,000,000
2. Current year protected cell account maximum collateral pledged	—	—	—
3. Current year total general and protected cell accounts maximum collateral pledged	13,064,272	12,560,444	15,000,000
4. Prior year total general and protected cell accounts maximum collateral pledged	—	—	—

NOTES TO FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

		1. Current Year			2. Prior Year		
		Total	General Account	Protected Cell Account	Total	General Account	Protected Cell Account
a.	Debt	\$12,552,798	\$12,552,798	\$ —	\$12,893,898	\$12,893,898	\$ —
b.	Funding Agreements	—	—	—	—	—	—
c.	Other	—	—	—	—	—	—
d.	Total (a+b+c)	12,552,798	12,552,798	—	12,893,898	12,893,898	—

b. Maximum Amount during the Reporting Period (Current Year)

		Total	General Account	Protected Cell Account
a.	Debt	\$ 12,893,898	\$ 12,893,898	\$ —
b.	Funding Agreements	—	—	—
c.	Other	—	—	—
d.	Total (a+b+c)	12,893,898	12,893,898	—

c. The Company has no prepayment obligations under its debt arrangement.

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

A. Defined Benefit Plans

The Company has a non-qualified, unfunded, retiree healthcare plan. The retiree health care plan was closed to new participants. The related liabilities and expenses are not material to the Company's financial position.

The Company also has a non-qualified voluntary deferred compensation plan for senior executive officers. The plan allows for deferral of payouts from the Annual Cash Bonus Plan and Performance Share Plan for Key Executives. As of March 31, 2021 and December 31, 2020, amounts held for these deferrals were \$1.6 million and \$1.6 million, respectively.

B. Investment Policies and Strategies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Basis of Rates of Returns on Assets

Not applicable.

E. Defined Contribution Plans

No significant changes from December 31, 2020.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04—17)

Not applicable.

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

No significant changes from December 31, 2020.

14. Liabilities, Contingencies and Assessments

No significant changes from December 31, 2020.

15. Leases

No significant changes from December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

16. Information about Financial Instruments With Off-Balance-Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

Not applicable.

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

Not applicable.

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

Not applicable.

20. Fair Value Measurements

A. The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820 (SFAS No. 157), *Fair Value Measurements*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1:

Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2:

Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3:

Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

(1) Fair Value Measurements at March 31, 2021:

Description of each class <u>of asset or liability</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
a. Assets at fair value					
Cash equivalents:					
Exempt MM Mutual Funds	\$ 3,684,969	\$ --	\$ --	\$ --	\$ 3,684,969
Total Cash Equivalents	3,684,969	--	--	--	3,684,969
Common Stock:					
Mutual Funds	44,711,578	--	--	--	44,711,578
Industrial and Misc	57,185,795	845,200	253,664	--	58,284,659
Total Common Stocks	101,897,373	845,200	253,664	--	102,996,237
Bonds:					
Industrial and Misc	--	600,000	--	--	600,000
Total Bonds	--	600,000	--	--	600,000
Other Invested Assets	--	--	2,070,848	--	2,070,848
Total assets at fair value/NAV	<u>\$ 105,582,342</u>	<u>\$ 1,445,200</u>	<u>\$ 2,324,512</u>	<u>\$ --</u>	<u>\$ 109,352,054</u>
b. Liabilities at fair value:					
Not applicable.					

STATEMENT AS OF March 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Fair Value Measurements at December 31, 2020:

<u>Description of each class of asset or liability</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
c. Assets at fair value					
Cash equivalents:					
Exempt MM Mutual Funds	\$ 15,178,073	\$ --	\$ --	\$ --	\$ 15,178,073
Total Cash Equivalents	15,178,073	--	--	--	15,178,073
Common Stock:					
Mutual Funds	31,322,392	--	--	--	47,317,472
Industrial and Misc	53,287,604	845,200	253,664	--	54,386,468
Total Common Stocks	100,605,076	845,200	253,664	--	101,703,940
Bonds:					
Industrial and Misc	--	600,000	--	--	600,000
Total Bonds	--	600,000	--	--	600,000
Total assets at fair value/NAV	\$ 115,783,149	\$ 1,445,200	\$ 253,664	\$ --	\$ 117,482,013

d. Liabilities at fair value:
Not applicable.

(1) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy:

	<u>Beginning Balance at 01/01/2021</u>	<u>Transfers In/(out) Level 3</u>	<u>Total Gains/(Losses) Included in Net Income</u>	<u>Total Gains/(Losses) Included in Surplus</u>	<u>Purchases (Sales)</u>	<u>Ending Balance at 03/31/2021</u>
a. Assets:						
Common Stock:						
Industrial and Misc	\$ 253,664	\$ --	\$ --	\$ --	\$ 2,070,848	\$ 2,324,512
b. Liabilities:						
Not applicable.						

- (3) The Company's policy is to recognize transfers in and out as of the end of the reporting period.
(4) As of March 31, 2021, the reported fair value of the entity's investments categorized within Level 3 of the fair value hierarchy is as follows:

Common Stocks – The Company holds an investment in NAMIC common stock.

Other Invested Assets – The Company holds a limited partnership interest in a private credit fund.

B. Not applicable.

C. Fair Value of All Financial Instruments:

<u>Type of Financial Instrument</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Net Asset Value (NAV)</u>	<u>Not Practicable (Carrying Value)</u>
Bonds	\$ 165,406,707	\$ 158,208,924	\$ 10,925,442	\$ 154,481,265	\$ --	\$ --	\$ --
Common Stock	102,996,237	102,996,237	101,897,373	845,200	253,664	--	--
Other Invested Assets	2,070,848	2,070,848	--	--	2,070,848	--	--
Cash Equivalents	3,684,969	3,684,969	3,684,969	--	--	--	--

D. The Company has no assets for which it was not practicable to estimate fair value.

21. Other Items

Not applicable.

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through May 14, 2021 for the statutory statement issued on May 14, 2021 for the quarter ending March 31, 2021. No Type I events were identified that would have a material effect on the financial condition of the Company.

Type II – Non-recognized Subsequent Events:

Subsequent events have been considered through May 14, 2021 for the statutory statement issued on May 14, 2021 for the quarter ending March 31, 2021. No Type II events were identified that would have a material effect on the financial condition of the Company.

23. Reinsurance

No significant changes from December 31, 2020.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2020 were \$52.1 million. During 2021, \$12.0 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$40.0 million as a result of re-estimation of unpaid claims and claim adjusting expenses. Therefore, there has been \$0.1 million of favorable prior year development from December 31, 2020 to March 31, 2021. The re-estimation 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. The estimates are not affected by prior year loss development on retrospectively rated policies, as the Company does not write this type of policy.

26. Intercompany Pooling Agreements

No significant changes from December 31, 2020.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

No significant changes from December 31, 2020.

31. High Deductibles

Not applicable.

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

No significant changes from December 31, 2020.

33. Asbestos/Environmental Reserves

No significant changes from December 31, 2020.

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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 []
- 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 [X] No []
- 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.
- 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 [] NA [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). 10/25/2017
- 6.4 By what department or departments?
- 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 [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 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.
- 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

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY**GENERAL INTERROGATORIES**

- 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 [] No [X]

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

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: \$

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

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

- 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	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$420,208	\$436,020
14.24 Short-Term Investments	\$0	\$0
14.25 Mortgage Loans on Real Estate	\$0	\$0
14.26 All Other	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$420,208	\$436,020
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0

- 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? Yes [] No [] NA [X]

If no, attach a description with this statement.

- 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 |

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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 [] No [X]

- 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
Northern Trust Company.....	50 South LaSalle Street Chicago, IL 60603.....

- 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)
Monroe Capital LLC.....	311 South Wacker Dr, Suite 6400 Chicago, IL 60606.....	Investment in Monroe Capital Private Credit (Delaware) Feeder Fund IV LP in 2021, not accounted for by Northern Trust Company.....

- 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
Michael Shutt.....
Adrian Besancon.....

- 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 [] No [X]

- 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 [] No [X]

- 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
.....
.....
.....

- 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:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or
- PL security is not available.
 - Issuer or obligor is current on all contracted interest and principal payments.
 - The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is
- shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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]

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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 [X] NA []

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?

- 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?

- #### 4.2 If yes, complete the following schedule:

- ## 5. Operating Percentages:

- | | | |
|--|-----|---|
| 5.1 A&H loss percent..... | 0.0 | % |
| 5.2 A&H cost containment percent | 0.0 | % |
| 5.3 A&H expense percent excluding cost containment expenses..... | 0.0 | % |

- 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..... \$ _____

- 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..... \$ _____

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

- 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 []

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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	0	0	0	0	0
2. Alaska	AK	N	0	0	0	0	0
3. Arizona	AZ	N	0	0	0	0	0
4. Arkansas	AR	N	0	0	0	0	0
5. California	CA	N	0	0	0	0	0
6. Colorado	CO	N	0	0	0	0	0
7. Connecticut	CT	N	0	0	0	0	0
8. Delaware	DE	N	0	0	0	0	0
9. Dist. Columbia	DC	N	0	0	0	0	0
10. Florida	FL	N	0	0	0	0	0
11. Georgia	GA	N	0	0	0	0	0
12. Hawaii	HI	N	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0
14. Illinois	IL	L	0	0	0	0	0
15. Indiana	IN	L	5,249,664	5,150,911	2,603,921	1,463,628	5,654,660
16. Iowa	IA	N	0	0	0	0	0
17. Kansas	KS	N	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0
19. Louisiana	LA	N	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0
36. Ohio	OH	L	17,290,759	17,043,732	9,338,447	8,797,073	19,653,816
37. Oklahoma	OK	N	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0
43. Tennessee	TN	L	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0
59. Totals		XXX	22,540,423	22,194,643	11,942,368	10,260,701	25,308,476
DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0

(a) Active Status Counts

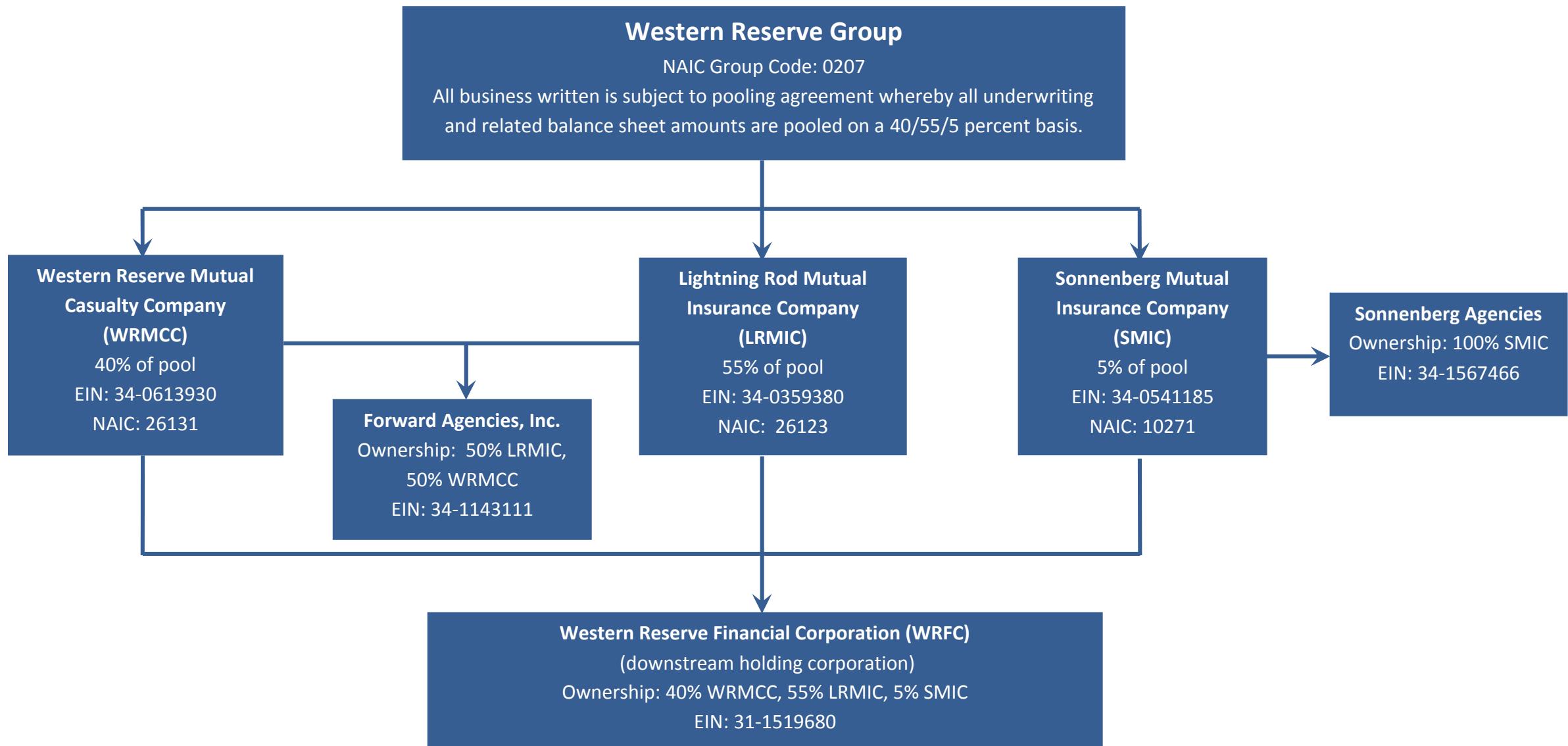
L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 4 R – Registered – Non-domiciled RRGs 0

E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) 0 Q – Qualified – Qualified or accredited reinsurer 0

D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile 0 N – None of the above – Not allowed to write business in the state 53

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL 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	17,280	.0	0.0	.0
2. Allied lines	.9,540	.0	0.0	.0
3. Farmowners multiple peril	5,476,333	1,818,085	33.2	30.1
4. Homeowners multiple peril	5,296,583	2,579,448	48.7	37.0
5. Commercial multiple peril	4,080,236	738,935	18.1	59.0
6. Mortgage guaranty			0.0	.0
8. Ocean marine			0.0	.0
9. Inland marine	498,808	(2,152)	(0.4)	17.3
10. Financial guaranty			0.0	.0
11.1 Medical professional liability -occurrence			0.0	.0
11.2 Medical professional liability -claims made			0.0	.0
12. Earthquake			0.0	.0
13. Group accident and health			0.0	.0
14. Credit accident and health			0.0	.0
15. Other accident and health			0.0	.0
16. Workers' compensation			0.0	.0
17.1 Other liability occurrence	197,019	(378,641)	(192.2)	49.8
17.2 Other liability-claims made	.66,885		0.0	.0
17.3 Excess Workers' Compensation			0.0	.0
18.1 Products liability-occurrence	10,259	(72,500)	(706.7)	147.4
18.2 Products liability-claims made			0.0	.0
19.1,19.2 Private passenger auto liability	1,691,223	347,910	20.6	35.1
19.3,19.4 Commercial auto liability	2,066,082	419,703	20.3	41.9
21. Auto physical damage	2,164,910	1,260,530	58.2	52.7
22. Aircraft (all perils)			0.0	.0
23. Fidelity			0.0	.0
24. Surety			0.0	.0
26. Burglary and theft	18,605		0.0	.0
27. Boiler and machinery	276,756	.65,548	23.7	26.3
28. Credit			0.0	.0
29. International			0.0	.0
30. Warranty			0.0	.0
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	0	0	0.0	0.0
TOTALS	21,870,519	6,776,866	31.0	40.2
DETAILS OF WRITE-INS				
3401.			0.0	.0
3402.			0.0	.0
3403.			0.0	.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	.0	0.0	.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	3,926	3,926	4,947	
2. Allied lines	3,176	3,176	5,260	
3. Farmowners multiple peril	5,554,203	5,554,203	5,353,347	
4. Homeowners multiple peril	4,206,368	4,206,368	4,599,453	
5. Commercial multiple peril	4,620,111	4,620,111	4,247,282	
6. Mortgage guaranty	0		0	
8. Ocean marine	0		0	
9. Inland marine	581,221	581,221	505,396	
10. Financial guaranty	0	0	0	
11.1 Medical professional liability-occurrence	0		0	
11.2 Medical professional liability-claims made	0		0	
12. Earthquake	0		0	
13. Group accident and health	0		0	
14. Credit accident and health	0		0	
15. Other accident and health	0		0	
16. Workers' compensation	0		0	
17.1 Other liability occurrence	230,269	230,269	203,010	
17.2 Other liability-claims made	79,882	79,882	.57,388	
17.3 Excess Workers' Compensation	0		0	
18.1 Products liability-occurrence	16,205	16,205	11,567	
18.2 Products liability-claims made	0		0	
19.1,19.2 Private passenger auto liability	1,842,262	1,842,262	2,093,673	
19.3,19.4 Commercial auto liability	2,576,303	2,576,303	2,308,762	
21. Auto physical damage	2,486,254	2,486,254	2,505,437	
22. Aircraft (all perils)	0		0	
23. Fidelity	0		0	
24. Surety	0		0	
26. Burglary and theft	24,240	24,240	19,755	
27. Boiler and machinery	316,003	316,003	279,366	
28. Credit	0		0	
29. International	0		0	
30. Warranty	0		0	
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	0	0	0	
TOTALS	22,540,423	22,540,423	22,194,643	
DETAILS OF WRITE-INS				
3401.		0		0
3402.		0		0
3403.		0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0	0

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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 or Reopened 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 Q.S. Date IBNR Loss and LAE Reserves	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 Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2018 + Prior	8,732	2,873	11,605	1,569	2	1,571	6,115	.145	3,775	10,035	(1,048)	1,049	1
2. 2019	11,769	3,323	15,092	1,936	26	1,962	9,297	.288	3,819	13,404	(536)	810	274
3. Subtotals 2019 + prior	20,501	6,196	26,697	3,505	28	3,533	15,412	.433	7,594	23,439	(1,584)	1,859	275
4. 2020	15,881	9,518	25,399	7,610	.868	.8478	10,023	.4,679	1,880	16,582	1,752	(2,091)	(339)
5. Subtotals 2020 + prior	36,382	15,714	52,096	11,115	.896	12,011	25,435	.5,112	.9,474	40,021	.168	(232)	(64)
6. 2021	XXX	XXX	XXX	XXX	7,014	.7,014	XXX	3,495	.6,175	9,670	XXX	XXX	XXX
7. Totals	36,382	15,714	52,096	11,115	7,910	19,025	25,435	8,607	15,649	49,691	168	(232)	(64)
Prior Year-End Surplus As Regards Policy-holders											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. Surplus As Regards Policy-holders	202,524										1.	0.5	2.
											(1.5)	3.	(0.1)
											Col. 13, Line 7 Line 8		
											4.	0.0	

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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.

Response

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?YES.....

Explanation:

Bar Code:

1. 
2 6 1 2 3 2 0 2 1 4 9 0 0 0 0 0 1
2. 
2 6 1 2 3 2 0 2 1 4 5 5 0 0 0 0 1
3. 
2 6 1 2 3 2 0 2 1 3 6 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL 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	26,094,036	13,305,196
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	185,606	12,888,573
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation	161,549	.99,733
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	26,118,093	26,094,036
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	26,118,093	26,094,036

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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

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	0	18,944,858
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,070,848	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	.50,487
6. Total gain (loss) on disposals	0	(2,939,224)
7. Deduct amounts received on disposals	0	16,056,121
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,070,848	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	2,070,848	0

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	244,042,285	236,416,940
2. Cost of bonds and stocks acquired	19,864,338	50,786,997
3. Accrual of discount	10,779	.52,650
4. Unrealized valuation increase (decrease)	.4,082,357	.1,599,933
5. Total gain (loss) on disposals	.1,383,029	.4,140,137
6. Deduct consideration for bonds and stocks disposed of	.7,470,623	47,658,809
7. Deduct amortization of premium	.270,984	.1,179,132
8. Total foreign exchange change in book/adjusted carrying value	.0	0
9. Deduct current year's other-than-temporary impairment recognized	.0	149,544
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	.0	.33,113
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	261,641,181	244,042,285
12. Deduct total nonadmitted amounts	.436,020	.420,208
13. Statement value at end of current period (Line 11 minus Line 12)	261,205,161	243,622,077

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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
BONDS								
1. NAIC 1 (a).....	128,266,596	19,864,338	3,344,355	(708,616)	144,077,963	0	0	128,266,596
2. NAIC 2 (a).....	13,051,541	0	0	479,420	13,530,961	0	0	13,051,541
3. NAIC 3 (a).....	0	0	0	0	0	0	0	0
4. NAIC 4 (a).....	600,000	0	0	0	600,000	0	0	600,000
5. NAIC 5 (a).....	0	0	0	0	0	0	0	0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds.....	141,918,137	19,864,338	3,344,355	(229,196)	158,208,924	0	0	141,918,137
PREFERRED STOCK								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	0	0	0	0	0	0	0	0
10. NAIC 3.....	0	0	0	0	0	0	0	0
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock.....	141,918,137	19,864,338	3,344,355	(229,196)	158,208,924	0	0	141,918,137

(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

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STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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	0	XXX	0		

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.....	0	0
2. Cost of short-term investments acquired	0	135,285
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	0	135,000
7. Deduct amortization of premium.....	0	285
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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.....	15,178,073	5,546,130
2. Cost of cash equivalents acquired	11,470,679	40,517,039
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals	22,963,783	30,884,843
7. Deduct amortization of premium	0	253
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,684,969	15,178,073
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	3,684,969	15,178,073

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

NONE

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STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

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STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Joint Venture, Partnership or Limited Liability Co. Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks - Unaffiliated												
000000-00-0	Monroe Capital Private Credit Fund	USA		Monroe Capital LLC		01/22/2021		2,070,848	0	0	0	0
1999999 - Joint Venture, Partnership or Limited Liability Co. Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks - Unaffiliated								2,070,848	0	0	0	XXX
4899999 - Subtotals - Unaffiliated								2,070,848	0	0	0	XXX
4999999 - Subtotals - Affiliated								0	0	0	0	XXX
5099999 Totals								2,070,848	0	0	0	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
4899999 - Subtotals - Unaffiliated																			
4999999 - Subtotals - Affiliated																			
5099999 Totals																			

NONE

E03

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds - U.S. Governments									
38380R-VC-1	GNR 2021-033 V - CM0/RMBS		02/16/2021	RAYMOND JAMES/FI	XXX	685,523	712,000	618	1.A
0599999	Bonds - U.S. Governments					685,523	712,000	618	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
101817-BT-0	BOURBON CNTY KANS		01/20/2021	RAYMOND JAMES/FI	XXX	450,000	450,000		1.F FE
478164-KN-5	JOHNSON & MIAMI CNTY KANS UNI SCH DIST		02/09/2021	RAYMOND JAMES/FI	XXX	300,000	300,000		1.E FE
792673-FQ-3	ST MARYS OHIO CITY SCH DIST		02/05/2021	Fifth Third Securities	XXX	200,000	200,000		1.C FE
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions					950,000	950,000	0	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
172253-FT-8	CINCINNATI OHIO CITY SCH DIST CTFS PARTN		03/31/2021	PIPER JAFFRAY	XXX	203,000	200,000		1.D FE
247888-DQ-0	DELTONA FLA UTIL SYS REV		02/12/2021	RAYMOND JAMES/FI	XXX	400,000	400,000		1.E FE
3140LA-TP-0	FN BS0557 - CMBS/RMBS		01/11/2021	First Tennessee Bank	XXX	1,013,906	1,000,000	1,139	1.A
618028-LV-4	MORRIS CNTY N J IMPT AUTH REV		01/20/2021	RAYMOND JAMES/FI	XXX	500,000	500,000		1.A FE
898735-UQ-6	TUCSON ARIZ CTFS PARTN		02/18/2021	First Tennessee Bank	XXX	400,000	400,000		1.E FE
937591-BE-4	WASHINGTON CNTY GA PUB FACS AUTH REV		02/11/2021	RAYMOND JAMES/FI	XXX	300,000	300,000		1.D FE
98851W-AK-9	YUMA ARIZ PLEDGED REV		01/19/2021	PIPER JAFFRAY	XXX	615,084	600,000		1.D FE
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					3,431,990	3,400,000	1,139	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
033291-AL-9	ANCHORAGE CAPITAL CLO 13, LTD. - CDO	.C	03/22/2021	GOLDMAN	XXX	725,000	725,000		Z
03331A-AJ-0	ANHC 18 C - CDO	.C	02/23/2021	First Boston Corp	XXX	725,000	725,000		Z
03768U-AB-5	AP1DOS CLO XXXV - CDO	.C	02/16/2021	Montgomery	XXX	725,000	725,000		1.C FE
04016D-AW-5	ARES 41RR CR - CDO		02/17/2021	BNP Paribas	XXX	725,000	725,000		Z
07132J-BG-8	BATLN 10RR BR - CDO		02/17/2021	Morgan Stanley	XXX	725,000	725,000		Z
12511G-AE-1	CBAM 2021-14 LTD. - CDO	.C	02/26/2021	CHASE SECURITIES INC	XXX	725,000	725,000		Z
12550T-BE-4	CIFC 154RR BR2 - CDO	.C	02/23/2021	SALOMON BROTHERS INC	XXX	725,000	725,000		Z
14316K-AC-9	CGMS 212 A2 - CDO	.C	02/26/2021	SALOMON BROTHERS INC	XXX	725,000	725,000		Z
191216-DK-3	COCA-COLA CO		03/23/2021	PIPER JAFFRAY	XXX	295,722	300,000	333	1.E FE
29003E-AL-9	ELMW8 8 B2 - CDO	.C	02/23/2021	CHASE SECURITIES INC	XXX	725,000	725,000		Z
449250-AA-7	ICG 212 A - CDO	.C	03/02/2021	Morgan Stanley	XXX	725,000	725,000		1.A FE
48662L-AC-5	KAYNE 10 B - CDO	.C	02/05/2021	First Boston Corp	XXX	725,000	725,000		1.C FE
55821C-AE-4	ATRM 40R CR2 - CDO	.C	02/12/2021	First Boston Corp	XXX	725,000	725,000		1.F FE
67590Q-BL-0	OCT21 21RRR ABR - CDO		02/18/2021	Nomura International Trust Co	XXX	725,000	725,000	305	Z
75884E-AD-4	REGATTA XVIII LTD. - CDO	.C	02/18/2021	Nomura International Trust Co	XXX	725,000	725,000		Z
76761R-AY-5	RSRVA 1RR ARR - CDO		03/01/2021	GOLDMAN	XXX	725,000	725,000		1.A FE
87246M-AS-1	TICP VI AR2 - CDO		02/08/2021	Montgomery	XXX	725,000	725,000		1.A FE
89624N-AC-2	CAVU 211 B - CDO	.C	02/05/2021	First Boston Corp	XXX	725,000	725,000		Z
923260-AC-7	VENTR 42 A1A - CDO	.C	03/15/2021	Nomura International Trust Co	XXX	725,000	725,000		Z
948214-AS-0	WPARK 2001-R A2B - CDO	.C	02/03/2021	Various	XXX	726,104	725,000	526	1.C FE
94950C-AE-6	WELF 211 B - CDO	.C	02/19/2021	SALOMON BROTHERS INC	XXX	725,000	725,000		Z
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					14,796,826	14,800,000	1,165	XXX
8399997	Bonds - Subtotals - Bonds - Part 3					19,864,338	19,862,000	2,922	XXX
8399999	Bonds - Subtotals - Bonds					19,864,338	19,862,000	2,922	XXX
9999999	Totals					19,864,338	19,864,338	2,922	XXX

E04

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign 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 Desig. Modifier and SVO Administrative Symbol	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																					
36179U-ZH-8	G2 MA6144 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	102,499	101,882	103,219	103,268	(1,386)		(1,386)			101,882		617	402	.09/20/2049.....	.A		
36295P-6H-0	GN 676872 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	3,585	3,585	3,616	3,588	(3)		(3)			3,585		0	0	.03/15/2023.....	.A		
36379U-ZS-8	GNR 2016-096 HA - CMBS.....	03/01/2021.	Paydown.....	XXX.....	4,168	4,168	4,148	4,147	21		21			4,168		0	0	.12/16/2057.....	.A		
36380R-VC-1	GNR 2021-033 V - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	2,559	2,559	2,464		95		95			2,559		0	0	.06/16/2040.....	.A		
36380Y-3C-7	GNR 2018-124 QC - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	87,833	86,768	86,497	86,515	254		254			86,768		1,065	436	.10/20/2046.....	.A		
36381A-GK-6	GNR 2018-147 EV - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	22,100	19,699	20,241	20,100	(401)		(401)			19,699		2,401	96	.01/20/2030.....	.A		
831641-FJ-9	SBIC 2017-10 B B - ABS.....	03/01/2021.	Paydown.....	XXX.....	12,391	12,391	12,387		5		5			12,391		0	0	.05/10/2027.....	.A		
831641-FK-6	SBIC 2018-10 A A - ABS.....	03/01/2021.	Paydown.....	XXX.....	57,345	57,345	57,416	57,387	(42)		(42)			57,345		0	0	.03/10/2028.....	.A		
831641-FL-4	SBIC 2018-10 B B - ABS.....	03/01/2021.	Paydown.....	XXX.....	51,337	51,578	51,546		(209)		(209)			51,337		0	0	.09/10/2028.....	.A		
0599999 - Bonds - U.S. Governments					343,817	339,733	341,568	338,937	0	(1,667)	0	(1,667)	0	339,733	0	0	4,083	4,083	2,931	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
57419Z-5B-2	MARYLAND ST.....	03/01/2021.	Maturity @ 100.00.....	XXX.....	300,000	300,000	298,785	299,978	22		22			300,000		0	0	6,300	.03/01/2021.....	1.A FE	
1799999 - Bonds - U.S. States, Territories and Possessions					300,000	300,000	298,785	299,978	0	22	0	22	0	300,000	0	0	0	6,300	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128P8-GH-7	FH C92004 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	60,457	60,457	62,535	62,753	(2,296)		(2,296)			60,457		0	381	.07/01/2038.....	.A		
3128Q0-N9-4	FH J19416 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	12,977	12,977	13,334	13,168	(191)		(191)			12,977		0	73	.06/01/2027.....	.A		
3128S2-QQ-7	FH T61363 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	9,715	9,715	10,164	10,123	(409)		(409)			9,715		0	0	.31	.09/01/2042.....	.A	
31326F-Y-9-3	FH 2B1636 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	18,005	18,005	17,810	17,994	11		11			18,005		0	0	.87	.08/01/2043.....	.A	
3133KY-SE-0	FH R85017 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	109,783	108,579	110,954	111,352	(2,773)		(2,773)			108,579		1,204	457	.11/01/2039.....	.A		
3136A1-4P-7	FNR 2011-117 MA - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	13,517	13,366	13,400	13,377	(11)		(11)			13,366		151	151	.08/25/2040.....	.A		
3136A2-VK-6	FNR 2011-126 AD - CMO/RMBS.....	03/25/2021.	Paydown.....	XXX.....	12,135	12,135	12,135	12,115	20		20			12,135		0	0	.50	.06/25/2040.....	.A	
3136AE-Z4-2	FNR 2013-70 VA - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	12,606	11,907	12,191	12,517	(284)		(284)			11,907		698	698	.50	.08/25/2026.....	.A	
3136AV-UL-1	FNR 2017-12 TA - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	92,792	92,400	92,053	92,136	264		264			92,400		392	392	.390	.04/25/2042.....	.A	
3136AW-BD-8	FNR 2017-25 OH - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	51,944	51,186	50,962	50,956	230		230			51,186		758	758	.197	.04/25/2047.....	.A	
3137AP-BD-1	FNR 4033 EB - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	25,431	25,431	15,301	25,400	30		30			25,431		0	0	.83	.10/15/2036.....	.A	
3137BY-L3-2	FHR 4683 PD - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	63,608	63,608	63,449	63,477	132		132			63,608		0	0	.300	.04/15/2046.....	.A	
3137F1-VB-1	FHR 4700 VH - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	10,458	10,458	10,791	10,664	(207)		(207)			10,458		0	0	.52	.12/15/2028.....	.A	
3137F3-7A-6	FHR 4766 GD - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	76,202	76,202	76,773	76,374	(172)		(172)			76,202		0	0	.430	.03/15/2044.....	.A	
3137F3-8A-1	FHR 4768 AV - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	18,112	18,112	18,718	18,466	(353)		(353)			18,112		0	0	.106	.05/15/2029.....	.A	
3137F3-JK-1	FHR 4768 VL - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	11,693	11,693	12,292	12,031	(338)		(338)			11,693		0	0	.78	.01/15/2031.....	.A	
3137F3-QF-4	FHR 4764 CJ - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	81,118	81,118	83,805	82,619	(1,501)		(1,501)			81,118		0	0	.519	.06/15/2045.....	.A	
3137F3-X4-1	FHR 4764 XV - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	23,811	23,811	24,570	24,164	(353)		(353)			23,811		0	0	.139	.03/15/2031.....	.A	
3137FM-ET-5	FHR 4894 EA - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	75,714	75,714	77,772	76,381	(667)		(667)			75,714		0	0	.427	.10/15/2042.....	.A	
3137FR-KG-5	FHR 4956 BA - CMO/RMBS.....	03/01/2021.	Paydown.....	XXX.....	146,588	145,887	149,716	148,166	(2,280)		(2,280)			145,887		701	701	.596	.02/25/2045.....	.A	
3138LK-ER-4	FN AN6443 - CMBS/RMBS.....	03/01/2021.	Paydown.....	XXX.....	3,128	2,178	2,193	2,188	(10)		(10)			2,178		950	950	.8	.09/01/2024.....	.A	
3138LL-TH-8	FN AN7751 - CMBS/RMBS.....	03/01/2021.	Paydown.....	XXX.....	4,246	2,882	2,742	2,776	106		106			2,882		1,364	1,364	.13	.12/01/2029.....	.A	
31416X-HY-9	FN AB2046 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	8,494	8,354	8,213	8,266	88		88			8,354		140	140	.36	.01/01/2026.....	.A	
31418A-LY-2	FN MA1242 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	10,619	10,347	10,813	10,741	(394)		(394)			10,347		272	272	.46	.11/01/2042.....	.A	
31418A-V5-4	FN MA1535 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	10,952	10,858	10,851	10,848	9		9			10,858		95	95	.30	.08/01/2023.....	.A	
31418A-WS-3	FN MA1556 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	17,758	17,389	17,259	17,323	66		66			17,389		369	369	.68	.08/01/2028.....	.A	
31418C-5A-8	FN MA3540 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	51,851	50,920	52,225	52,541	(1,621)		(1,621)			50,920		930	930	.239	.12/01/2033.....	.A	
31418D-IH-8	FN MA3831 - RMBS.....	03/01/2021.	Paydown.....	XXX.....	79,838	78,933	81,350	81,787	(2,855)		(2,855)			78,933		905	905	.323	.11/01/2039.....	.A	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					1,113,551	1,104,621	1,114,699	1,120,378	0	(15,757)	0	(15,757)	0	1,104,621	0	0	8,929	8,929	5,246	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
06048W-A7-5	BANK OF AMERICA CORP. -	02/09/2021.																			

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	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	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 Desig. Modifier and SVO Administrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

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	
Open Depositories								
JP Morgan Chase.....New York, NY		0.000	.0	0	38,414,530	39,414,530	36,594,273	XXX..
Northern Trust.....Chicago, IL		0.000			(1,877,899)	(10,104,280)	(3,744,156)	XXX..
FHLB of Cincinnati.....Cincinnati, OH		0.020	210		3,519,190	2,859,162	2,659,942	XXX..
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	210	0	40,055,821	32,169,413	35,510,059	XXX
0399999 Total Cash on Deposit	XXX	XXX	210	0	40,055,821	32,169,413	35,510,059	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX	210	0	40,055,821	32,169,413	35,510,059	XXX

STATEMENT AS OF MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

E
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SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2021

NAIC Group Code 00207

NAIC Company Code 26123

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 0	\$ 0	\$ 0

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 7,517

2.32 Amount estimated using reasonable assumptions: \$ 0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 0