



QUARTERLY STATEMENT

As of June 30, 2021

of the Condition and Affairs of the

PROGRESSIVE MAX INSURANCE COMPANY

NAIC Group Code.....155, 155 (Current Period) (Prior Period)	NAIC Company Code..... 24279	Employer's ID Number..... 34-0472535
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... March 12, 1937	Commenced Business..... May 10, 1937	
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-461-5000 (Area Code) (Telephone Number)
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)	440-395-4460 (Area Code) (Telephone Number)
Internet Web Site Address	PROGRESSIVE.COM	
Statutory Statement Contact	MARY BETH ANDREANO (Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)	440-395-4460 (Area Code) (Telephone Number) 440-603-5500 (Fax Number)

POLICYHOLDER SERVICES AND CLAIMS REPORTING -- 1-800-PROGRESSIVE (1-800-776-4737)

OFFICERS

Name	Title	Name	Title
SANJAY MAHESH VYAS	PRESIDENT	MICHAEL ROBERT UTH	SECRETARY
DANIEL JOSEPH WITALEC	TREASURER		

OTHER

PATRICK KEVIN CALLAHAN	(VICE PRESIDENT)	MICHAEL VINCENT ESPOSITO	(VICE PRESIDENT)
CARL GORDON JOYCE	(VICE PRESIDENT)	KAREN ANN KOSUDA	(ASST. SECRETARY)
SANDRA LEE RIHVALSKY	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN	MICHAEL VINCENT ESPOSITO	SANJAY MAHESH VYAS	DANIEL JOSEPH WITALEC
SCOTT WESLEY ZIEGLER			

State of..... OHIO
County of..... CUYAHOGA

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) SANJAY MAHESH VYAS 1. (Printed Name) PRESIDENT (Title)	(Signature) KAREN ANN KOSUDA 2. (Printed Name) ASSISTANT SECRETARY (Title)	(Signature) SANDRA LEE RIHVALSKY 3. (Printed Name) ASSISTANT TREASURER (Title)
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Subscribed and sworn to before me This 10TH day of AUGUST, 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 []
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PROGRESSIVE MAX INSURANCE COMPANY
ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	845,065,743		845,065,743	721,661,840
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....0), cash equivalents (\$.....0) and short-term investments (\$.....0).....			0	27,499,354
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	845,065,743	0	845,065,743	749,161,194
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	3,429,659		3,429,659	3,586,381
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	17,500,152	3,532,212	13,967,940	14,121,324
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	59,250,576		59,250,576	56,834,056
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	3,079,577		3,079,577	634,298
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	14,529,435	263	14,529,172	13,796,038
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	28,507,752		28,507,752	28,161,883
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	249,845	159,351	90,494	177,251
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	971,612,739	3,691,826	967,920,913	866,472,425
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	971,612,739	3,691,826	967,920,913	866,472,425

DETAILS OF WRITE-INS				
1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. STATE UNEARNED SURCHARGE RECOVERABLE.....	90,494		90,494	81,251
2502. PREPAID EXPENSES.....	158,815	158,815	0	
2503. MISCELLANEOUS OTHER ASSETS.....	536	536	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	96,000
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	249,845	159,351	90,494	177,251

PROGRESSIVE MAX INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....123,321,104).....	.....278,765,179	.....246,432,920
2. Reinsurance payable on paid losses and loss adjustment expenses.....	.....9,825,576	.....2,159,277
3. Loss adjustment expenses.....	.....72,608,790	.....64,679,421
4. Commissions payable, contingent commissions and other similar charges.....	.....164,646	.....289,555
5. Other expenses (excluding taxes, licenses and fees).....	.....702,189	.....343,898
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	.....8,038,754	.....7,690,592
7.1 Current federal and foreign income taxes (including \$.....592,264 on realized capital gains (losses)).....	.....7,917,851	.....5,858,469
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 \$.....92,591,100 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).....	.....252,380,522	.....226,463,705
10. Advance premium.....	.....1,286,635	.....881,765
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
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).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	.....10,971,914	.....13,618,692
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
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.....	.....776,735	.....763,461
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	.....643,438,791	.....569,181,755
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	.....643,438,791	.....569,181,755
29. Aggregate write-ins for special surplus funds.....	.....0	.....0
30. Common capital stock.....	.....3,604,824	.....3,604,824
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	.....0	.....0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	.....42,166,521	.....42,166,521
35. Unassigned funds (surplus).....	.....278,710,777	.....251,519,325
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	.....324,482,122	.....297,290,670
38. Totals (Page 2, Line 28, Col. 3).....	.....967,920,913	.....866,472,425

DETAILS OF WRITE-INS		
2501. MISCELLANEOUS OTHER LIABILITIES.....	.....438,567	.....550,583
2502. STATE PLAN LIABILITY.....	.....173,038	.....166,181
2503. ESCHEATABLE PROPERTY.....	.....165,130	.....46,697
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.....0	.....0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	.....776,735	.....763,461
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	.....0	.....0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	.....0	.....0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	.....0	.....0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	.....0	.....0

PROGRESSIVE MAX 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 \$179,395,974).....	173,372,441	151,434,892	327,472,150
1.2 Assumed..... (written \$481,730,305).....	455,813,488	411,073,397	847,917,766
1.3 Ceded..... (written \$179,395,974).....	173,372,441	151,434,892	327,472,150
1.4 Net..... (written \$481,730,305).....	455,813,488	411,073,397	847,917,766
DEDUCTIONS:			
2. Losses incurred (current accident year \$278,651,392):			
2.1 Direct.....	106,193,429	74,282,688	189,050,050
2.2 Assumed.....	280,446,613	197,379,809	450,397,927
2.3 Ceded.....	106,194,469	74,282,651	189,049,738
2.4 Net.....	280,445,573	197,379,846	450,398,239
3. Loss adjustment expenses incurred.....	49,330,993	39,761,936	83,884,736
4. Other underwriting expenses incurred.....	104,073,225	114,535,182	206,797,470
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	433,849,791	351,676,964	741,080,445
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	21,963,697	59,396,433	106,837,321
INVESTMENT INCOME			
9. Net investment income earned.....	8,380,652	8,662,048	17,080,371
10. Net realized capital gains (losses) less capital gains tax of \$592,264.....	2,228,042	9,258,031	17,049,734
11. Net investment gain (loss) (Lines 9 + 10).....	10,608,694	17,920,079	34,130,105
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$755,862 amount charged off \$5,599,910).....	(4,844,048)	(6,896,209)	(8,681,178)
13. Finance and service charges not included in premiums.....	2,830,510	2,583,895	5,873,693
14. Aggregate write-ins for miscellaneous income.....	126,622	332,899	424,419
15. Total other income (Lines 12 through 14).....	(1,886,916)	(3,979,415)	(2,383,066)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	30,685,475	73,337,097	138,584,360
17. Dividends to policyholders.....			
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).....	30,685,475	73,337,097	138,584,360
19. Federal and foreign income taxes incurred.....	7,324,197	15,145,527	26,771,873
20. Net income (Line 18 minus Line 19) (to Line 22).....	23,361,278	58,191,570	111,812,487
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	297,290,670	256,676,253	256,676,253
22. Net income (from Line 20).....	23,361,278	58,191,570	111,812,487
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$0.....		(129,622)	14,031
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	733,134	759,366	1,294,921
27. Change in nonadmitted assets.....	3,097,040	4,722,603	492,978
28. Change in provision for reinsurance.....			
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.....			(73,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	27,191,452	63,543,917	40,614,417
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	324,482,122	320,220,170	297,290,670

DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. MISCELLANEOUS OTHER INCOME.....	122,727	271,049	347,250
1402. INTEREST INCOME ON INTERCOMPANY BALANCES.....	3,895	61,850	77,169
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	126,622	332,899	424,419
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

PROGRESSIVE MAX 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.....	483,224,948	452,617,740	859,646,321
2. Net investment income.....	9,329,996	9,143,810	19,391,541
3. Miscellaneous income.....	(2,892,320)	(551,121)	(1,442,433)
4. Total (Lines 1 through 3).....	489,662,624	461,210,429	877,595,429
5. Benefit and loss related payments.....	242,892,294	202,466,248	432,380,286
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	144,893,305	152,033,120	282,579,625
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....686,380 tax on capital gains (losses).....	5,857,079	3,855,472	29,301,084
10. Total (Lines 5 through 9).....	393,642,678	358,354,840	744,260,995
11. Net cash from operations (Line 4 minus Line 10).....	96,019,946	102,855,589	133,334,434
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	181,217,212	348,144,891	536,542,290
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.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	181,217,212	348,144,891	536,542,290
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	302,593,432	460,141,922	573,269,571
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	302,593,432	460,141,922	573,269,571
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(121,376,220)	(111,997,031)	(36,727,281)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			73,000,000
16.6 Other cash provided (applied).....	(2,143,080)	15,925,590	3,892,201
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(2,143,080)	15,925,590	(69,107,799)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(27,499,354)	6,784,148	27,499,354
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	27,499,354	(0)	(0)
19.2 End of period (Line 18 plus Line 19.1).....	(0)	6,784,148	27,499,354

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Max Insurance Company (the “Company”) were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“DOI”).

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 23,361,278	\$ 111,812,487
(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)	XXX	XXX	XXX	\$ 23,361,278	\$ 111,812,487
SURPLUS					
(5) PROGRESSIVE MAX INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 324,482,122	\$ 297,290,670
(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)	XXX	XXX	XXX	\$ 324,482,122	\$ 297,290,670

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

No significant changes

C. Accounting Policy

2. Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

No significant changes

6. Loan-backed securities

Loan-backed and structured securities are accounted for as prescribed by Statement of Statutory Accounting Principles No. 43R, Loan-backed and Structured Securities. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends. See Note 5.D.

D. Going Concern

Management continuously monitors the Company’s financial results and compliance with regulatory requirements and found no reason to expect the Company to not continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

A - C. Not applicable

D. Loan-Backed Securities

NOTES TO FINANCIAL STATEMENTS

1.

The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company’s portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.
2.

Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment

Not applicable
3.

The Company has not recorded an other-than-temporary impairment for loan-backed and structured debt securities during the current year.
4.

At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a.	The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	1,238
		2. 12 Months or Longer	\$	1,452
b.	The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	6,858,869
		2. 12 Months or Longer	\$	482,025

5.

Additional information

Under SSAP No. 43R, the Company analyzes its structured debt securities to determine if the Company intends to sell, or if it is more likely than not that the Company will be required to sell, the security prior to recovery and, if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. To the extent that it is more likely than not that the Company will hold the debt security until recovery (which could be maturity), the Company determines if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

E - I. Not applicable

J - R. No significant changes

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

Not applicable

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

Not applicable

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

A - F. No significant changes

G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents’ balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses .

The pending lawsuits summarized below are in various stages of development, and the outcomes are uncertain or, if probable and estimable, are accrued in these statutory-basis financial statements. At the statement date, except to the extent an accrual has been established, the Company does not consider the losses from these pending cases to be both probable and estimable and is unable to estimate a range of loss at this time.

There was a putative class action lawsuit alleging that the Company’s uninsured motorist coverage is illusory.

There was an individual lawsuit challenging the Company’s evaluation of physical damage claims regarding diminution of value.

Note 15 – Leases

Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

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

Not applicable

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

Not applicable

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3 - Inputs that are unobservable. Unobservable inputs reflect our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for our portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which we obtained valuations.

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

2. Rollforward of Level 3 Items

Not applicable

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20.A.1 above.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 866,855,349	\$ 845,065,743	\$ 350,881,736	\$ 515,973,613	\$	\$	\$
Cash equivalents	\$	\$	\$	\$	\$	\$	\$
Common stock	\$	\$	\$	\$	\$	\$	\$
Preferred stock	\$	\$	\$	\$	\$	\$	\$
Short-term investments	\$	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

NOTES TO FINANCIAL STATEMENTS

The Company was not impacted by any material subsequent events. Subsequent events have been considered through August 10, 2021 for the statutory statements that were available for issuance by August 16, 2021.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A - E. Not applicable

F. Risk Sharing Provisions of the Affordable Care Act

1.

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

Yes [] No [X]
- 2 - 5.

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years increased by \$2,966,799 in 2021, which is less than 1% of the total prior year net unpaid losses and LAE of \$311,112,341. The unfavorable development is primarily due to more emergence of reopened personal injury protection (PIP) claims in Florida and higher than anticipated private passenger auto liability severity.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

Not applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

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 [☒]
- 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 [☒]

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [☒] No [☐]
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [☒] No [☐]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.

Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in Protective Insurance Corporation and Carnation Merger Sub, Inc. merged with Protective Insurance Corporation. Carnation Merger Sub, Inc. was a non-surviving entity of the merger. Protective Insurance Corporation, a non-insurance affiliate has 7 subsidiaries: B&L Brokerage Services, Inc., a non-insurance affiliate, B&L Management, Inc., a non-insurance affiliate, Transport Specialty Insurance Agency, Inc., a non-insurance affiliate, B&L Insurance Ltd., an insurance affiliate, Protective Insurance Company, an insurance affiliate, Protective Specialty Insurance Company, an insurance affiliate, and Sagamore Insurance Company, an insurance affiliate.

- 3.4

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

Yes [☒] No [☐]
- 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.

0000080661
- 4.1

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

Yes [☐] No [☒]
- 4.2

If yes, provide 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	2	3
Name of Entity	NAIC Company Code	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?
If yes, attach an explanation.

Yes [☐] No [☒] N/A [☐]

- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2017
- 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.

12/31/2017
- 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).

05/08/2019

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 [☐] No [☐] N/A [☒]
- 6.6

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

Yes [☒] 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 [☒]
- 7.2

If yes, give full information:

- 8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [☐] No [☒]
- 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 [☒]

- 8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

- 9.1

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 [☒] 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 [☒]

- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒
- 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 ☐
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

0

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 ☒
- 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 ☐ 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	0	0
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)	\$ 0	\$ 0
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 ☒
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐ N/A ☒
- 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 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 ☒ 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
CITIBANK, N.A.	338 GREENWICH STREET NEW YORK, NY 10013

- 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 ☒
- 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 |
|--------------------------------------|------------------|
| PROGRESSIVE CAPITAL MANAGEMENT CORP. | A |
- 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 ☐
- 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 ☐
- 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
N/A	PROGRESSIVE CAPITAL		N/A	DS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

- 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.

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 for 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 security was 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 reporting 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]

Q07.2

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

PROGRESSIVE MAX 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	..L..						
2.	Alaska.....AK	..L..						
3.	Arizona.....AZ	..L..						
4.	Arkansas.....AR	..L..						
5.	California.....CA	..N...						
6.	Colorado.....CO	..L..						
7.	Connecticut.....CT	..L..						
8.	Delaware.....DE	..L..						
9.	District of Columbia.....DC	..L..						
10.	Florida.....FL	..N...						
11.	Georgia.....GA	..L..		(6,998)	(2,282)	1,094		
12.	Hawaii.....HI	..L..						
13.	Idaho.....ID	..L..						
14.	Illinois.....IL	..L..						
15.	Indiana.....IN	..L..						
16.	Iowa.....IA	..L..						
17.	Kansas.....KS	..L..						
18.	Kentucky.....KY	..L..			(355)			
19.	Louisiana.....LA	..N...						
20.	Maine.....ME	..N...						
21.	Maryland.....MD	..L..						
22.	Massachusetts.....MA	..N...						
23.	Michigan.....MI	..N...						
24.	Minnesota.....MN	..L..						
25.	Mississippi.....MS	..L..						
26.	Missouri.....MO	..L..	5,151,730	6,231,680	1,983,876	2,306,284	1,531,571	2,250,612
27.	Montana.....MT	..L..						
28.	Nebraska.....NE	..L..						
29.	Nevada.....NV	..L..						
30.	New Hampshire.....NH	..L..						
31.	New Jersey.....NJ	..L..			(9,809)	23,866	(11,676)	125,208
32.	New Mexico.....NM	..L..						
33.	New York.....NY	..L..	135,032,425	122,266,008	81,000,756	58,355,055	96,611,133	70,864,013
34.	North Carolina.....NC	..L..						
35.	North Dakota.....ND	..L..						
36.	Ohio.....OH	..L..			(7,322)	(6,267)		
37.	Oklahoma.....OK	..L..						
38.	Oregon.....OR	..L..						
39.	Pennsylvania.....PA	..L..						
40.	Rhode Island.....RI	..L..	2,777,802	3,087,630	1,507,586	994,968	1,818,092	1,764,712
41.	South Carolina.....SC	..L..	3,982,156	4,328,963	2,209,573	2,724,520	3,572,114	4,151,421
42.	South Dakota.....SD	..L..						
43.	Tennessee.....TN	..N...						
44.	Texas.....TX	..N...						
45.	Utah.....UT	..L..						
46.	Vermont.....VT	..L..						
47.	Virginia.....VA	..L..			(200)	(233)		
48.	Washington.....WA	..L..	940,234	1,061,513	395,420	628,823	508,309	842,818
49.	West Virginia.....WV	..L..	31,511,628	30,608,738	13,921,486	13,499,159	13,168,080	11,578,640
50.	Wisconsin.....WI	..L..						
51.	Wyoming.....WY	..L..						
52.	American Samoa.....AS	..N...						
53.	Guam.....GU	..N...						
54.	Puerto Rico.....PR	..N...						
55.	US Virgin Islands.....VI	..N...						
56.	Northern Mariana Islands.....MP	..N...						
57.	Canada.....CAN	..N...						
58.	Aggregate Other Alien.....OT	..XXX...	0	0	0	0	0	0
59.	Totals.....	..XXX...	179,395,974	167,577,533	100,998,729	78,527,269	117,197,624	91,577,424

DETAILS OF WRITE-INS							
58001.....	..XXX...						
58002.....	..XXX...						
58003.....	..XXX...						
58998. Summary of remaining write-ins for Line 58 from overflow page....	..XXX...	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	..XXX...	0	0	0	0	0	0

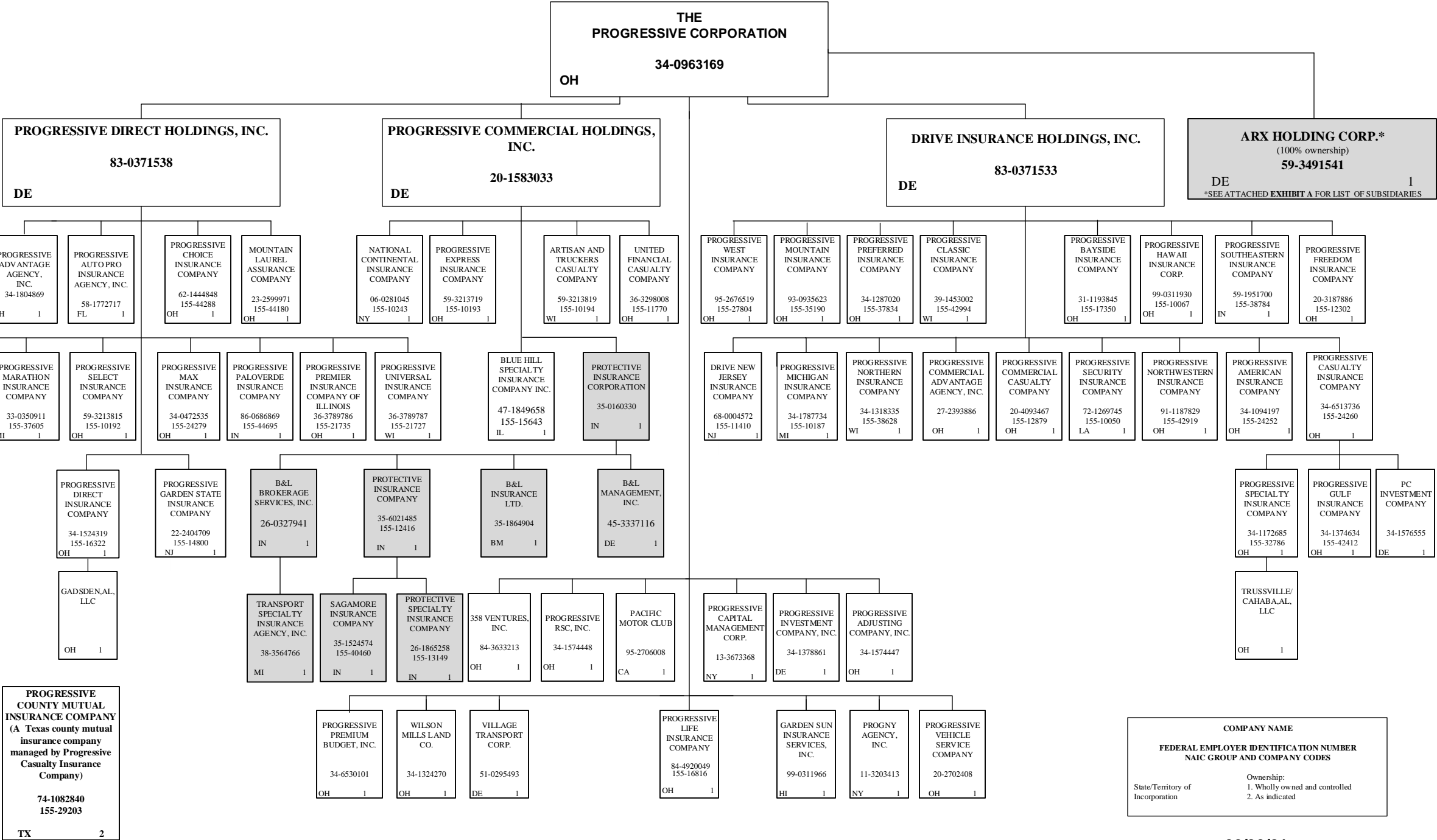
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	43	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.....	14

PROGRESSIVE MAX INSURANCE COMPANY

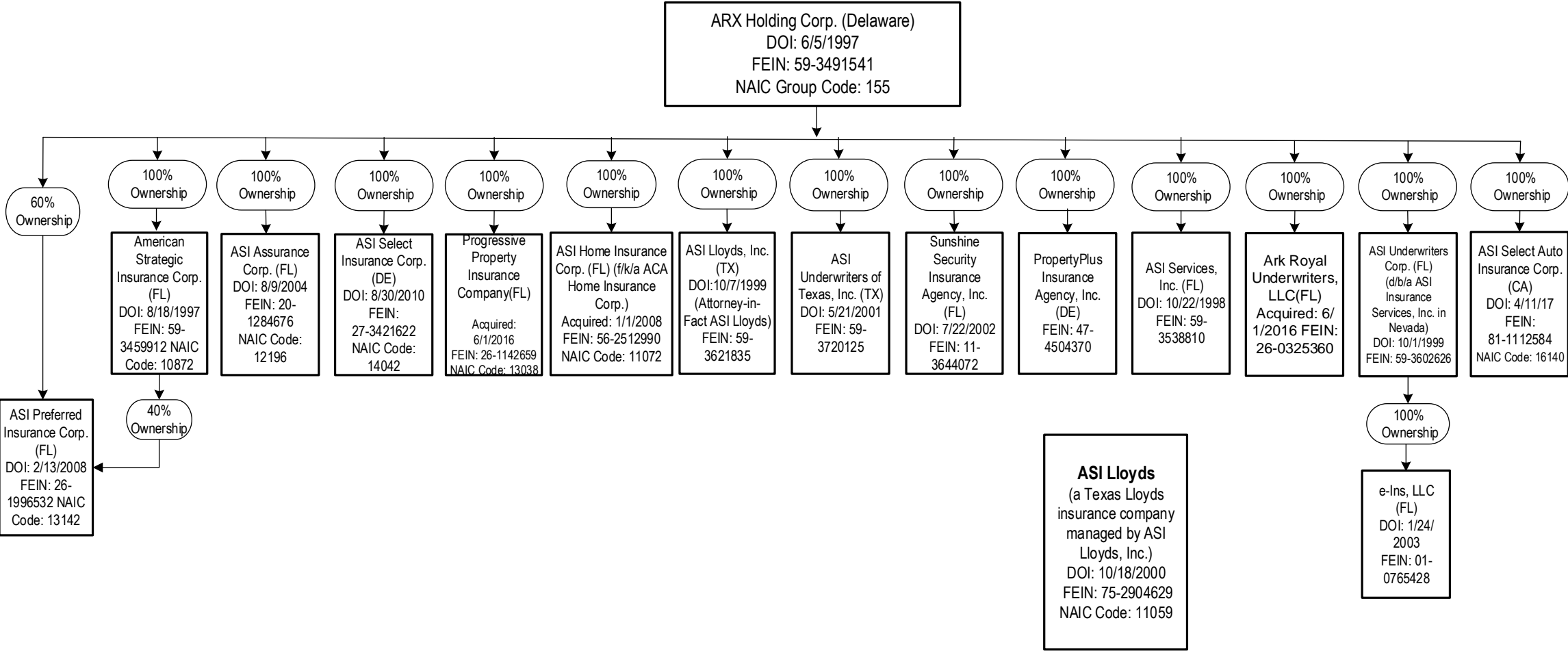
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART

Q11



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

Q11.1



PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
Q12		00000...	34-0963169..		0000080661	NYSE.....	The Progressive Corporation.....	OH.....	UIP.....	Board, Management.....	Board.....		The Progressive Corporation.....	N.....	1, 3.....
		00000...	83-0371533..				Drive Insurance Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	11410...	68-0004572..			Drive New Jersey Insurance Company.....	NJ.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	12879...	20-4093467..			Progressive Commercial Casualty Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	24252...	34-1094197..			Progressive American Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	17350...	31-1193845..			Progressive Bayside Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	24260...	34-6513736..			Progressive Casualty Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000...	34-1576555..				PC Investment Company.....	DE.....	NIA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
	0155	Progressive Insurance Group.	29203...	74-1082840..			Progressive County Mutual Insurance Company.....	TX.....	IA.....	Progressive Casualty Insurance Company.....	Management.....		The Progressive Corporation.....	N.....	2, 3.....
	0155	Progressive Insurance Group.	42412...	34-1374634..			Progressive Gulf Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
	0155	Progressive Insurance Group.	32786...	34-1172685..			Progressive Specialty Insurance Company.....	OH.....	IA.....	Progressive Casualty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	Y.....	1, 3.....
		00000...					Trussville/Cahaba, AL , LLC.....	OH.....	NIA.....	Progressive Specialty Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	42994...	39-1453002..			Progressive Classic Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10067...	99-0311930..			Progressive Hawaii Insurance Corp.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10187...	34-1787734..			Progressive Michigan Insurance Company.....	MI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	35190...	93-0935623..			Progressive Mountain Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	38628...	34-1318335..			Progressive Northern Insurance Company.....	WI.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	42919...	91-1187829..			Progressive Northwestern Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	37834...	34-1287020..			Progressive Preferred Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10050...	72-1269745..			Progressive Security Insurance Company.....	LA.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	38784...	59-1951700..			Progressive Southeastern Insurance Company.....	IN.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	27804...	95-2676519..			Progressive West Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	12302...	20-3187886..			Progressive Freedom Insurance Company.....	OH.....	IA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000...	27-2393886..				Progressive Commercial Advantage Agency, Inc.....	OH.....	NIA.....	Drive Insurance Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000...	20-1583033..				Progressive Commercial Holdings, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10194...	59-3213819..			Artisan and Truckers Casualty Company.....	WI.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10243...	06-0281045..			National Continental Insurance Company.....	NY.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	10193...	59-3213719..			Progressive Express Insurance Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	11770...	36-3298008..			United Financial Casualty Company.....	OH.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
	0155	Progressive Insurance Group.	15643...	47-1849658..			Blue Hill Specialty Insurance Company, Inc.....	IL.....	IA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3.....
		00000...	35-0160330..				Protective Insurance Corporation.....	IN.....	NIA.....	Progressive Commercial Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....
	0155	Progressive Insurance Group.	12416...	35-6021485..			Protective Insurance Company.....	IN.....	IA.....	Protective Insurance Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....
	0155	Progressive Insurance Group.	40460...	35-1524574..			Sagamore Insurance Company.....	IN.....	IA.....	Protective Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....
	0155	Progressive Insurance Group.	13149...	26-1865258..			Protective Specialty Insurance Company.....	IN.....	IA.....	Protective Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....
		00000...	26-0327941..				B&L Brokerage Services, Inc.....	IN.....	NIA.....	Protective Insurance Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....
		00000...	45-3337116..				B&L Management Inc.....	DE.....	NIA.....	Protective Insurance Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	N.....	1, 3, 6.....

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q12.1

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155	Progressive Insurance Group.	00000...	35-1864904..	.....	.....	.....	B&L Insurance, LTD.....	BMU.....	IA.....	Protective Insurance Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 6.....
		00000...	38-3564766..	.....	.....	.....	Transport Specialty Insurance Agency, Inc.....	MI.....	NIA.....	B&L Brokerage Services, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 6.....
		00000...	83-0371538..	.....	.....	.....	Progressive Direct Holdings, Inc.....	DE.....	UDP.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		44180...	23-2599971..	.....	.....	.....	Mountain Laurel Assurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		11851...	62-0484104..	.....	.....	.....	Progressive Advanced Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	58-1772717..	.....	.....	.....	Progressive Auto Pro Insurance Agency, Inc.....	FL.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		44288...	62-1444848..	.....	.....	.....	Progressive Choice Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		16322...	34-1524319..	.....	.....	.....	Progressive Direct Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	.....	.....	.....	.....	Gadsden, AL, LLC.....	OH.....	NIA.....	Progressive Direct Insurance Company.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		14800...	22-2404709..	.....	.....	.....	Progressive Garden State Insurance Company.....	NJ.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		37605...	33-0350911..	.....	.....	.....	Progressive Marathon Insurance Company.....	MI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		24279...	34-0472535..	.....	.....	.....	Progressive Max Insurance Company.....	OH.....	RE.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		44695...	86-0686869..	.....	.....	.....	Progressive Paloverde Insurance Company.....	IN.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		21735...	36-3789786..	.....	.....	.....	Progressive Premier Insurance Company of Illinois.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		10192...	59-3213815..	.....	.....	.....	Progressive Select Insurance Company.....	OH.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1804869..	.....	.....	.....	Progressive Advantage Agency, Inc.....	OH.....	NIA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		21727...	36-3789787..	.....	.....	.....	Progressive Universal Insurance Company.....	WI.....	IA.....	Progressive Direct Holdings, Inc.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		16816...	84-4920049..	.....	.....	.....	Progressive Life Insurance Company	OH.....	IA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	99-0311966..	.....	.....	.....	Garden Sun Insurance Services, Inc.....	HI.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	95-2706008..	.....	.....	.....	Pacific Motor Club.....	CA.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	11-3203413..	.....	.....	.....	PROGNY Agency, Inc.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1574447..	.....	.....	.....	Progressive Adjusting Company, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	13-3673368..	.....	.....	.....	Progressive Capital Management Corp.....	NY.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1378861..	.....	.....	.....	Progressive Investment Company, Inc.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-6530101..	.....	.....	.....	Progressive Premium Budget, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1574448..	.....	.....	.....	Progressive RSC, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	84-3633213..	.....	.....	.....	358 Ventures, Inc.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	20-2702408..	.....	.....	.....	Progressive Vehicle Service Company.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	51-0295493..	.....	.....	.....	Village Transport Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	34-1324270..	.....	.....	.....	Wilson Mills Land Co.....	OH.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3.....
		00000...	59-3491541..	.....	.....	.....	ARX Holding Corp.....	DE.....	NIA.....	The Progressive Corporation.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
		11072...	56-2512990..	.....	.....	.....	ASI Home Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
		13142...	26-1996532..	.....	.....	.....	ASI Preferred Insurance Corp.....	FL.....	IA.....	American Strategic Insurance Corp.....	Ownership.....	40.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
		13142...	26-1996532..	.....	.....	.....	ASI Preferred Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	60.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
		10872...	59-3459912..	.....	.....	.....	American Strategic Insurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
		11059...	75-2904629..	.....	.....	.....	ASI Lloyds.....	TX.....	IA.....	ASI Lloyds, Inc.....	Management.....	.....	The Progressive Corporation.....	.....N.....	1, 3, 4, 5..

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0155	Progressive Insurance Group.	12196...	20-1284676..	.....	.....	.....	ASI Assurance Corp.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
0155	Progressive Insurance Group.	14042...	27-3421622..	.....	.....	.....	ASI Select Insurance Corp.....	DE.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	59-3538810..	.....	.....	.....	ASI Services Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	59-3621835..	.....	.....	.....	ASI Lloyds, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	59-3720125..	.....	.....	.....	ASI Underwriters of Texas, Inc.....	TX.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	11-3644072..	.....	.....	.....	Sunshine Security Insurance Agency, Inc.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	59-3602626..	.....	.....	.....	ASI Underwriters Corp.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	01-0765428..	.....	.....	.....	e-Ins, LLC.....	FL.....	NIA.....	ASI Underwriters Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
0155	Progressive Insurance Group.	13038...	26-1142659..	.....	.....	.....	Progressive Property Insurance Company.....	FL.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
0155	Progressive Insurance Group.	16140...	81-1112584..	.....	.....	.....	ASI Select Auto Insurance Corp.....	CA.....	IA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	26-0325360..	.....	.....	.....	Ark Royal Underwriters, LLC.....	FL.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....
.....	.....	00000...	47-4504370..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.....	DE.....	NIA.....	ARX Holding Corp.....	Ownership.....	...100.000	The Progressive Corporation.....	.....N.....	1, 3, 4.....

Q12.2

Aster	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
6	Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in the Protective Insurance Corporation.

PROGRESSIVE MAX INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	1,210,286	556,149	45.952	42.050
10. Financial guaranty.....			0.000	
11.1 Medical professional liability - occurrence.....			0.000	
11.2 Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1 Other liability-occurrence.....	350,437	133,408	38.069	15.204
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....	124,480,612	69,240,427	55.623	44.314
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....	47,331,106	36,263,445	76.617	61.652
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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	0.000	
35. Totals.....	173,372,441	106,193,429	61.252	49.053
DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	1,092,077	1,509,204	1,654,690
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....	318,192	423,887	475,395
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	57,280,222	127,780,052	119,648,147
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....	23,673,533	49,682,831	45,799,301
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
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.....	0	0	0
35. Totals.....	82,364,024	179,395,974	167,577,533
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

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?	<div>NO</div>
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	<div>NO</div>
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	<div>NO</div>

Explanation:

1.

The data for this supplement is not required to be filed.
2.

The data for this supplement is not required to be filed.
3.

The data for this supplement is not required to be filed.
4.

The data for this supplement is not required to be filed.

Bar Code:



PROGRESSIVE MAX INSURANCE COMPANY

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. STATE TAX CREDITS.....			0	96,000
2597. Summary of remaining write-ins for Line 25.....	0	0	0	96,000

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
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 and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	721,661,840	665,395,456
2. Cost of bonds and stocks acquired.....	302,593,431	573,269,571
3. Accrual of discount.....	196,009	352,671
4. Unrealized valuation increase (decrease).....		17,761
5. Total gain (loss) on disposals.....	2,820,306	21,581,942
6. Deduct consideration for bonds and stocks disposed of.....	181,217,213	536,542,290
7. Deduct amortization of premium.....	988,631	2,413,271
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.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7-8-9+10).....	845,065,742	721,661,840
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	845,065,742	721,661,840

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

QS102

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).....	522,456,232	80,985,752	46,895,564	(188,346)	522,456,232	556,358,074		508,312,931
2. NAIC 2 (a).....	260,605,700	23,352,250	7,736,771	(136,761)	260,605,700	276,084,418		240,848,263
3. NAIC 3 (a).....	12,400,000			223,250	12,400,000	12,623,250		
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	795,461,932	104,338,002	54,632,335	(101,857)	795,461,932	845,065,742	0	749,161,194
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	795,461,932	104,338,002	54,632,335	(101,857)	795,461,932	845,065,742	0	749,161,194

(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.

PROGRESSIVE MAX 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.....		X			

NONE

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	
2. Cost of short-term investments acquired.....		.....6,810,594
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		.....6,755,000
7. Deduct amortization of premium.....		.....55,594
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	.....0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.....0	.....0

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

PROGRESSIVE MAX INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	27,499,354	0
2. Cost of cash equivalents acquired.....		28,997,771
3. Accrual of discount.....	646	1,583
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	27,500,000	1,500,000
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	27,499,354
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	27,499,354

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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. Government												
91282C	BR	1	US TREASURY NOTE	0.250% 03/15/24.....		04/05/2021.....	Barclays Capital.....		14,944,922	15,000,000	2,242	1.A.....
91282C	BS	9	US TREASURY NOTE	1.250% 03/31/28.....		04/28/2021.....	Barclays Capital.....		9,951,758	10,000,000	6,318	1.A.....
91282C	BX	8	US TREASURY NOTE	0.125% 04/30/23.....		04/29/2021.....	Citigroup.....		4,995,703	5,000,000		1.A.....
91282C	CC	3	US TREASURY NOTE	0.250% 05/15/24.....		06/02/2021.....	Goldman Sachs.....		17,464,258	17,500,000	1,240	1.A.....
91282C	CE	9	US TREASURY NOTE	1.250% 05/31/28.....		06/25/2021.....	Barclays Capital.....		1,001,016	1,000,000	956	1.A.....
0599999. Total - Bonds - U.S. Government.....									48,357,657	48,500,000	10,756	XXX
Bonds - Industrial and Miscellaneous												
085770	AA	3	BERRY GLOBAL ESCROW CORP	4.875% 07/15/.....		04/06/2021.....	Goldman Sachs.....		1,060,000	1,000,000	11,240	2.C FE.....
23291Y	AB	1	DLLAA 2021-1A A2	0.360% 05/17/24.....		04/28/2021.....	Credit Suisse.....		9,999,257	10,000,000		1.A FE.....
25755T	AN	0	DPABS 2021-1A A2I	2.662% 04/25/51.....		04/08/2021.....	Guggenheim Securities LLC.....		7,000,000	7,000,000		2.A FE.....
35805B	AC	2	FRESENIUS MED CARE III	1.875% 12/01/26.....		05/12/2021.....	Cantor Fitzgerald.....		4,984,850	5,000,000		2.C FE.....
573874	AD	6	MARVELL TECHNOLOGY INC	2.450% 04/15/28.....		04/05/2021.....	JP Morgan Securities Inc.....		4,999,050	5,000,000		2.C FE.....
573874	AK	0	MARVELL TECHNOLOGY INC	4.200% 06/22/23.....		05/04/2021.....	Citigroup.....		5,308,350	5,000,000		2.C FE.....
61772B	AA	1	MORGAN STANLEY	0.731% 04/05/24.....		04/19/2021.....	Morgan Stanley.....		7,500,000	7,500,000		1.A FE.....
69335P	DP	7	PFSFC 2020-A A	1.270% 06/15/25.....		04/07/2021.....	JP Morgan Securities Inc.....		10,135,938	10,000,000	8,467	1.A FE.....
74256L	EL	9	PRINCIPAL LIFE GLB FND II	0.750% 04/12.....		04/05/2021.....	Credit Suisse.....		4,992,900	5,000,000		1.E FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....									55,980,345	55,500,000	19,707	XXX
8399997. Total - Bonds - Part 3.....									104,338,002	104,000,000	30,463	XXX
8399999. Total - Bonds.....									104,338,002	104,000,000	30,463	XXX
9999999. Total - Bonds, Preferred and Common Stocks.....									104,338,002	XXX	30,463	XXX

QE04

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
											11	12	13	14	15									
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol		
Bonds - U.S. Government																								
912828	6F	2	US TREASURY NOTE	2.500% 02/28/26	..	06/10/2021.	Barclays Capital		1,084,453	1,000,000	998,438	998,803		93	93	998,896		85,557	85,557	19,497	02/28/2026.	1.A		
91282C	BP	5	US TREASURY NOTE	1.125% 02/29/28	..	04/05/2021.	Morgan Stanley		9,832,813	10,000,000	9,887,109		826	826	9,887,935		(55,123)	(55,123)	11,311	02/29/2028.	1.A			
91282C	BS	9	US TREASURY NOTE	1.250% 03/31/28	..	05/28/2021.	JP Morgan Securities Inc		10,017,578	10,000,000	9,951,758		756	756	9,952,513		65,065	65,065	21,175	03/31/2028.	1.A			
0599999. Total - Bonds - U.S. Government									20,934,844	21,000,000	20,837,305	998,803	0	1,675	0	1,675	0	20,839,344	0	95,499	95,499	51,983	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																								
249182	LD	6	DENVER CITY & CNTY CO ARPT REV	5.000% ..	..	04/12/2021.	Barclays Capital		9,592,419	7,280,000	8,710,010	8,623,641		(33,792)	(33,792)	8,589,849		1,002,570	1,002,570	134,478	12/01/2030.	1.F FE	
64988R	GY	2	NEW YORK ST MTGE AGY REVENUE	3.500% 10	..	04/01/2021.	Redemption	100.0000	235,000	235,000	248,585	240,722		(5,722)	(5,722)	235,000			0	4,113	10/01/2024.	1.A FE		
67756Q	TT	4	OHIO ST HSG FIN MTG REV	3.500% 09/01/4	..	06/01/2021.	Redemption	100.0000	360,000	360,000	386,971	377,023		(17,023)	(17,023)	360,000			0	9,450	09/01/2027.	1.A FE		
882750	NA	6	TEXAS ST HSG & CMNTY	4.250% 01/01/34	..	05/03/2021.	Redemption	100.0000	275,000	275,000	296,915	277,991		(2,991)	(2,991)	275,000			0	9,729	06/01/2022.	1.B FE		
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments									10,462,419	8,150,000	9,642,481	9,519,377	0	(59,528)	0	(59,528)	0	9,459,849	0	1,002,570	1,002,570	157,770	XXX	XXX
Bonds - Industrial and Miscellaneous																								
165183	BC	7	CFII 2017-4A B	2.590% 11/15/29	..	04/15/2021.	Paydown		5,080,000	5,080,000	5,089,863	5,088,947		(8,947)	(8,947)	5,080,000			0	43,857	11/15/2029.	1.C FE		
165183	CP	7	CFII 2021-1A A1	0.470% 04/15/33	..	06/15/2021.	Paydown		389,073	389,073	389,026		47	47	389,073			0	320	04/15/2033.	1.A FE			
20267T	AC	6	CBSLT 2016-A B	4.000% 05/25/40	..	06/25/2021.	Paydown		70,185	70,185	67,709	68,466		1,719	1,719	70,185			0	1,151	05/25/2040.	1.B FE		
20267U	AC	3	CBSLT 2016-B B	4.000% 10/25/40	..	06/25/2021.	Paydown		65,055	65,055	65,048	65,060		(5)	(5)	65,055			0	1,016	10/25/2040.	1.B FE		
25755T	AG	5	DPABS 2017-1A A2II	3.082% 07/25/47	..	04/25/2021.	Paydown		2,730,550	2,730,550	2,732,361	2,731,842		(1,292)	(1,292)	2,730,550			0	41,143	07/25/2047.	2.A FE		
26209A	AD	3	DRIVE 2019-4 A3	2.160% 05/15/23	..	05/15/2021.	Paydown		1,249,987	1,249,987	1,249,950	1,249,982		5	5	1,249,987			0	9,454	05/15/2023.	1.A FE		
27035B	AA	5	EARN 2017-A A1	1.092% 01/25/41	..	06/25/2021.	Paydown		62,180	62,180	62,510	62,450		(270)	(270)	62,180			0	271	01/25/2041.	1.A FE		
29373K	AB	9	EFF 2020-1 A2	1.780% 12/22/25	..	06/20/2021.	Paydown		1,019,889	1,019,889	1,019,722	1,019,790		99	99	1,019,889			0	7,483	12/22/2025.	1.A FE		
43814U	AG	4	HAROT 2018-2 A3	3.010% 05/18/22	..	06/18/2021.	Paydown		751,383	751,383	751,367	751,380		3	3	751,383			0	9,281	05/18/2022.	1.A FE		
43815N	AB	0	HAROT 2019-3 A2	1.900% 04/15/22	..	06/15/2021.	Paydown		818,763	818,763	818,705	818,752		10	10	818,763			0	5,933	04/15/2022.	1.A FE		
55316E	AB	8	MMAF 2019-B A2	2.070% 10/12/22	..	06/12/2021.	Paydown		2,009,287	2,009,287	2,009,064	2,009,086		201	201	2,009,287			0	17,659	10/12/2022.	1.A FE		
641062	AR	5	NESTLE HOLDINGS INC	0.625% 01/15/26	..	05/14/2021.	Cantor Fitzgerald		4,907,900	5,000,000	4,974,150	4,975,545		1,810	1,810	4,977,355		(69,455)	(69,455)	21,094	01/15/2026.	1.D FE		
78469P	AA	2	SOFI 2016-A A1	1.842% 08/25/36	..	06/25/2021.	Paydown		103,214	103,214	102,288	99,754		3,460	3,460	103,214			0	757	08/25/2036.	1.A FE		
87342R	AC	8	BELL 2016-1A A23	4.970% 05/25/46	..	05/25/2021.	Paydown		11,075	11,075	11,769	11,553		(478)	(478)	11,075			0	275	05/25/2046.	2.B FE		
57385L	AA	6	MARVELL TECHNOLOGY GROUP	4.200% 06/22/24	D	05/04/2021.	Citigroup		5,308,350	5,000,000	4,989,750	4,994,605		541	541	4,995,146		313,204	313,204	82,000	06/22/2023.	2.C FE		
3899999. Total - Bonds - Industrial and Miscellaneous									24,576,891	24,360,641	24,333,282	23,947,212	0	(3,097)	0	(3,097)	0	24,333,142	0	243,749	243,749	241,694	XXX	XXX
8399997. Total - Bonds - Part 4									55,974,154	53,510,641	54,813,068	34,465,392	0	(60,950)	0	(60,950)	0	54,632,335	0	1,341,818	1,341,818	451,447	XXX	XXX
8399999. Total - Bonds									55,974,154	53,510,641	54,813,068	34,465,392	0	(60,950)	0	(60,950)	0	54,632,335	0	1,341,818	1,341,818	451,447	XXX	XXX
9999999. Total - Bonds, Preferred and Common Stocks									55,974,154	XXX	54,813,068	34,465,392	0	(60,950)	0	(60,950)	0	54,632,335	0	1,341,818	1,341,818	451,447	XXX	XXX

QE05

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

PROGRESSIVE MAX INSURANCE COMPANY
SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount or Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
CITIBANK..... NEW YORK, NY.....	.....	.....	.....	.....	.....	.....	.....	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....0	.....0	.....0	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE