

# ANNUAL STATEMENT

For the Year Ended

December 31, 2021

OF THE CONDITION AND AFFAIRS OF THE

## FARMERS MUTUAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

## INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

|                                 |   |                          |                 |
|---------------------------------|---|--------------------------|-----------------|
| NAIC Company Code               | 10304                                     |                          |                 |
| Home Office                     | 1616 TRI COUNTY ROAD<br>Street and Number | WINCHESTER 45697<br>City | OH<br>Zip Code  |
| Mail Address                    | PO BOX 116<br>Street and Number           | WINCHESTER 45697<br>City | OH<br>Zip Code  |
| Main Administrative Office      | 937-695-0305<br>Telephone Number          |                          |                 |
| Organized                       | OCTOBER 4, 1898                           | Commenced Business       | OCTOBER 4, 1898 |
| Annual Statement Contact Person | GREGORY W. PFEFFER                        | Telephone Number         | 937-695-0305    |
| Contact Person Email Address    | FARMERSMUTUALINSCO@GMAIL.COM              |                          |                 |

### OFFICERS

|           |                    |                |                    |
|-----------|--------------------|----------------|--------------------|
| President | STEPHEN ROCKEY     | Vice President | LARRY MCINTIRE     |
| Secretary | GREGORY W. PFEFFER | Treasurer      | GREGORY W. PFEFFER |

### DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

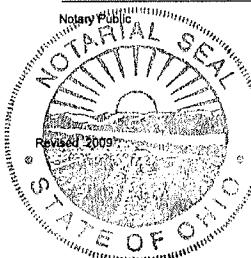
|                |              |  |  |
|----------------|--------------|--|--|
| STEPHEN ROCKEY | GREGORY HUFF |  |  |
| LARRY MCINTIRE |              |  |  |
| LARRY PURDIN   |              |  |  |
| JAMES KENDALL  |              |  |  |

State of Ohio  
County of  
ADAMS

STEPHEN ROCKEY President and GREGORY W. PFEFFER Secretary of the  
FARMERS MUTUAL INSURANCE COMPANY , being duly sworn each for himself/herself deposes and says, that they are the  
above described officers of said reporting entity, and that on the reporting period stated above all 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, with the schedules and explanations herein contained, annexed or referred to, is a full and correct 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, according to the best of their information, knowledge and belief,  
respectively.

Subscribed and sworn to before me, this 23  
day of Feb 2022

Michelle Wheeler



MICHELLE WHEELER  
Notary Public, State of Ohio  
My Commission Exp. 11/24/24

Stephen Rockey  
President  
Gregory Pfeffer  
Secretary

SEE ACCOUNTANT'S COMPILATION REPORT

Signature of Person Preparing Statement

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**ASSETS**

|      |   | Assets<br>Current Year | Nonadmitted<br>Assets<br>Current Year | Net Admitted<br>Assets<br>Current Year | Net Admitted<br>Assets Prior<br>Year |
|------|---|------------------------|---------------------------------------|--|--------------------------------------|
| 1    | Bonds (Schedule D - Part 1)   | 0.00                   | 0.00                                  | 0.00                                   | 0.00                                 |
| 2    | Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)                      | 10,433.10              | 0.00                                  | 10,433.10                              | 9,441.60                             |
| 3    | Real estate (less liens, encumbrances) (Schedule A)   | 27,708.14              | 0.00                                  | 27,708.14                              | 28,429.68                            |
| 4    | Cash (Schedule E)   | 1,756,785.41           | 0.00                                  | 1,756,785.41                           | 1,638,283.69                         |
| 5    | Short-term investments  |                        | 0.00                                  | 0.00                                   |                                      |
| 6    | Aggregate write-ins for invested assets   |                        | 0.00                                  | 0.00                                   |                                      |
| 7    | Subtotals, cash and invested assets   | 1,794,926.65           | 0.00                                  | 1,794,926.65                           | 1,676,154.97                         |
| 8    | Investment income due and accrued   | 273.95                 | 0.00                                  | 273.95                                 | 426.00                               |
| 9.1  | Assessments or premiums in the course of collection<br>(including agents balances)          |                        | 0.00                                  | 0.00                                   |                                      |
| 9.2  | Deferred premiums, agents' balances and installments<br>booked but deferred and not yet due |                        | 0.00                                  | 0.00                                   |                                      |
| 9.3  | Earned but unbilled premiums (post assessment)  | 229,404.13             | 0.00                                  | 229,404.13                             | 237,476.18                           |
| 10.1 | Amounts recoverable from reinsurers   |                        | 0.00                                  | 0.00                                   |                                      |
| 10.2 | Funds held by or deposited with reinsured companies   |                        | 0.00                                  | 0.00                                   |                                      |
| 11.1 | Current federal income tax recoverable and interest thereon                                 |                        | 0.00                                  | 0.00                                   |                                      |
| 11.2 | Net deferred tax asset  |                        | 0.00                                  | 0.00                                   |                                      |
| 12   | Electronic data processing equipment and software   |                        | 0.00                                  | 0.00                                   |                                      |
| 13   | Furniture and equipment   |                        | 0.00                                  | 0.00                                   |                                      |
| 14   | Receivables from parent, subsidiaries and affiliates  |                        | 0.00                                  | 0.00                                   |                                      |
| 15   | Aggregate write-ins for other than invested assets  | 0.00                   | 0.00                                  | 0.00                                   | 0.00                                 |
| 16   | <b>Total Assets</b>   | <b>2,024,604.73</b>    | <b>0.00</b>                           | <b>2,024,604.73</b>                    | <b>1,914,057.15</b>                  |
|      | Details of Write-Ins for Assets:  |                        |                                       |  |                                      |
| 1501 |   |                        |                                       | 0.00                                   |                                      |
| 1502 |   |                        |                                       | 0.00                                   |                                      |
| 1503 |   |                        |                                       | 0.00                                   |                                      |
| 1598 | Summary or remaining write-ins from overflow page   | 0.00                   | 0.00                                  | 0.00                                   | 0.00                                 |
| 1599 | <b>Total aggregate write-ins</b>  | <b>0.00</b>            | <b>0.00</b>                           | <b>0.00</b>                            | <b>0.00</b>                          |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**LIABILITIES, SURPLUS AND OTHER FUNDS**

|      |   | Current Year | Prior Year   |
|------|---|--------------|--------------|
| 1    | Unpaid Losses (Underwriting Exhibit - Part 2A)                                  | 10,000.00    | 10,000.00    |
| 2    | Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)                | 0.00         | 0.00         |
| 3    | Commissions due and payable to agents   |              | 0.00         |
| 4    | Other expenses (excluding taxes, licenses and fees)                             | 3,700.14     | 3,671.60     |
| 5    | Taxes, licenses and fees (excluding federal income taxes)                       | 645.64       | 675.14       |
| 6    | Current federal income taxes (including \$0 on realized capital gains (losses)) |              |              |
| 7    | Net deferred tax liability  |              |              |
| 8    | Borrowed money and interest thereon   |              |              |
| 9    | Unearned assessment/premium reserve   | 37,851.49    | 34,008.93    |
| 10   | Advance premium   |              |              |
| 11   | Ceded reinsurance premiums payable  |              |              |
| 12   | Funds held by company under reinsurance treaties                                |              |              |
| 13   | Amounts withheld or retained by company for account of others                   | 0.50         |              |
| 14   | Provision for unauthorized reinsurance  |              |              |
| 15   | Payable to parent, subsidiaries and affiliates                                  |              |              |
| 16   | Aggregate write-ins for liabilities   | -1,514.59    | -13,778.32   |
| 17   | Total liabilities   | 50,683.18    | 34,577.35    |
| 18   | Surplus as regards policyholders  | 1,973,921.55 | 1,879,479.80 |
| 19   | Total liabilities and surplus   | 2,024,604.73 | 1,914,057.15 |
|      | Details of Write-Ins for Liabilities:   |              |              |
| 1601 | GMRC LIABILITY (DUE)/PAYABLE  | -1,514.59    | -13,778.32   |
| 1602 |   |              |              |
| 1603 |   |              |              |
| 1698 | Summary or remaining write-ins from overflow page                               | 0.00         | 0.00         |
| 1699 | Total aggregate write-ins   | -1,514.59    | -13,778.32   |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY  
STATEMENT OF INCOME**

2021

|                             |   | Current Year | Prior Year   |
|-----------------------------|---|--------------|--------------|
| <b>UNDERWRITING INCOME</b>  |   |              |              |
| 1.1                         | Gross Assessments/Premiums earned   | 680,140.34   | 712,898.28   |
| 1.2                         | Less: Return Assessments/Premiums earned                                  | 0.00         | 0.00         |
| 1.3                         | Direct Assessments/Premiums earned  | 680,140.34   | 712,898.28   |
| 1.4                         | Deduct premiums for reinsurance ceded (Reinsurance Schedule)              | 214,569.54   | 213,118.30   |
| 1.5                         | Add premiums received for reinsurance assumed (Reinsurance Schedule)      | 0.00         | 0.00         |
| 1.6                         | Net Assessments/Premiums earned   | 465,570.80   | 499,779.98   |
| <b>DEDUCTIONS</b>           |   |              |              |
| 2                           | Losses incurred (Underwriting Exhibit - Part 2)                           | 127,467.45   | 195,345.61   |
| 3                           | Loss expenses incurred (Expense Exhibit)                                  | 13,250.04    | 12,999.96    |
| 4                           | Other underwriting expenses incurred (Expense Exhibit)                    | 264,590.57   | 271,699.40   |
| 5                           | Aggregate write-ins for underwriting deductions                           | 0.00         | 0.00         |
| 6                           | Total underwriting deductions   | 405,308.06   | 480,044.97   |
| 7                           | Net underwriting gain (loss)  | 60,262.74    | 19,735.01    |
| <b>INVESTMENT INCOME</b>    |   |              |              |
| 8                           | Net investment income earned  | 16,817.22    | 20,121.15    |
| 9                           | Net realized capital gains (losses) less capital gains tax                | 0.00         | 0.00         |
| 10                          | Net investment gain (loss)  | 16,817.22    | 20,121.15    |
| <b>OTHER INCOME</b>         |   |              |              |
| 11                          | Net gain (loss) from agents' or premium balances charged off              | 0.00         | 0.00         |
| 12                          | Finance and service charges not included in premiums                      | 0.00         | 0.00         |
| 13                          | Aggregate write-ins for miscellaneous income                              | 17,859.29    | 19,181.64    |
| 14                          | Total other income  | 17,859.29    | 19,181.64    |
| 15                          | Net income, after capital gains tax and before federal income taxes       | 94,939.25    | 59,037.80    |
| 16                          | Federal income taxes incurred   | 1,489.00     | 4,581.00     |
| 17                          | Net income  | 93,450.25    | 54,456.80    |
| <b>SURPLUS ACCOUNT</b>      |   |              |              |
| 18                          | Surplus as regards policyholders, December 31 prior year                  | 1,879,479.80 | 1,825,095.00 |
| 19                          | Net income  | 93,450.25    | 54,456.80    |
| 20                          | Change in net unrealized capital gains or (losses) less capital gains tax | 991.50       | -72.00       |
| 21                          | Change in net deferred income tax   | 0.00         | 0.00         |
| 22                          | Change in nonadmitted assets (Exhibit of Nonadmitted Assets)              | 0.00         | 0.00         |
| 23                          | Change in provision for reinsurance                                       | 0.00         | 0.00         |
| 24                          | Aggregate write-ins for gains and losses in surplus                       | 0.00         | 0.00         |
| 25                          | Change in surplus as regards policyholders for the year                   | 94,441.75    | 54,384.80    |
| 26                          | Surplus as regards policyholders, December 31 current year                | 1,973,921.55 | 1,879,479.80 |
| <b>DETAILS OF WRITE-INS</b> |   |              |              |
| 0501                        |   | 0.00         | 0.00         |
| 0502                        |   | 0.00         | 0.00         |
| 0503                        |   | 0.00         | 0.00         |
| 0599                        | Total Aggregate write-ins for underwriting deductions                     | 0.00         | 0.00         |
| 1301                        |   | 0.00         | 0.00         |
| 1302                        | OTHER INCOME  | 9,514.67     | 6,805.61     |
| 1303                        | GMRC COMMISSION   | 8,344.62     | 12,376.03    |
| 1304                        |   | 0.00         | 0.00         |
| 1399                        | Total Aggregate write-ins for miscellaneous income                        | 17,859.29    | 19,181.64    |
| 2401                        |   | 0.00         | 0.00         |
| 2402                        |   | 0.00         | 0.00         |
| 2499                        | Total Aggregate write-ins for gains and losses in surplus                 | 0.00         | 0.00         |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY  
CASH FLOW STATEMENT**

2021

|   |  | Current Year | Prior Year   |
|---|--|--------------|--------------|
| <b>Cash from Operations</b>   |  |              |              |
| 1   | Premiums/Assessments collected net of reinsurance                        | 473,642.85   | 499,310.23   |
| 2   | Net investment income  | 16,969.27    | 20,415.59    |
| 3   | Miscellaneous income   | 17,859.29    | 19,181.64    |
| 4   | Total  | 508,471.41   | 538,907.46   |
| 5   | Benefit and loss related payments  | 127,467.45   | 195,345.61   |
| 6   | Commissions, expenses paid and aggregate write-ins for deductions        | 277,120.03   | 283,502.96   |
| 7   | Federal and foreign income taxes paid (recovered)                        | 1,489.00     | 4,581.00     |
| 8   | Total  | 406,076.48   | 483,429.57   |
| 9   | Net cash from operations   | 102,394.93   | 55,477.89    |
| <b>Cash from Investments</b>  |  |              |              |
| 10  | Proceeds from investments sold, matured or repaid:                       |              |              |
| 10.1  | Bonds  |              |              |
| 10.2  | Stocks   |              |              |
| 10.3  | Real estate  |              |              |
| 10.4  | Net gains (losses) on cash, cash equivalents and short- term investments |              |              |
| 10.5  | Miscellaneous proceeds   |              |              |
| 10.6  | Total investment proceeds  | 0.00         | 0.00         |
| 11  | Cost of investments acquired (long-term only):                           |              |              |
| 11.1  | Bonds  |              |              |
| 11.2  | Stocks   |              |              |
| 11.3  | Real estate  |              |              |
| 11.4  | Miscellaneous applications   |              |              |
| 11.5  | Total investments acquired   | 0.00         | 0.00         |
| 11.6  | Net cash from investments  | 0.00         | 0.00         |
| <b>Cash from Financing and Miscellaneous Sources</b>                        |  |              |              |
| 12.1  | Borrowed funds (cash provided/applied)                                   |              |              |
| 12.2  | Other cash provided (applied)  | 16,106.79    | -2,343.19    |
| 13  | Net cash from financing and miscellaneous sources                        | 16,106.79    | -2,343.19    |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS</b> |  |              |              |
| 14  | Net change in cash, cash equivalents and short-term investments          | 118,501.72   | 53,134.70    |
| 15.1  | Beginning of year (cash, cash equivalents and short-term investments)    | 1,638,283.69 | 1,585,148.99 |
| 15.2  | End of year (cash, cash equivalents and short-term investments)          | 1,756,785.41 | 1,638,283.69 |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**EXPENSE EXHIBIT**

|      |   | Current Year |
|------|---|--------------|
| 1.1  | <b>Claim Adjusting:</b><br>Direct                                   | 0.00         |
| 1.2  | Reinsurance assumed   | 0.00         |
| 1.3  | Reinsurance ceded excluding contingent (commission and brokerage)   | 0.00         |
| 1.4  | Net claim adjusting   | 0.00         |
| 2.1  | <b>Commission and Brokerage:</b><br>Direct commission and brokerage | 74,230.54    |
| 2.2  | Reinsurance assumed excluding contingent                            | 0.00         |
| 2.3  | Reinsurance ceded excluding contingent (commission and brokerage)   | 0.00         |
| 2.4  | Contingent - direct (commission and brokerage)                      | 0.00         |
| 2.5  | Contingent - reinsurance assumed (commission and brokerage)         | 0.00         |
| 2.6  | Contingent - reinsurance ceded (commission and brokerage)           | 0.00         |
| 2.7  | Policy and membership fees (commission and brokerage)               | 0.00         |
| 2.8  | Net commission and brokerage  | 74,230.54    |
| 3    | Allowances to managers and agents                                   | 0.00         |
| 4    | Advertising   | 2,630.00     |
| 5    | Boards, bureaus and associations                                    | 0.00         |
| 6    | Surveys and underwriting reports                                    | 0.00         |
| 7    | Audit of assureds' records  | 0.00         |
| 8.1  | <b>Salary and related items:</b><br>Salaries                        | 72,512.56    |
| 8.2  | Payroll taxes   | 5,309.66     |
| 9    | Employee relations and welfare                                      | 0.00         |
| 10   | Insurance   | 9,525.97     |
| 11   | Directors' fees   | 9,600.00     |
| 12   | Travel and travel items   | 0.00         |
| 13   | Rent and rent items   | 0.00         |
| 14   | Equipment   | 0.00         |
| 15   | Cost or depreciation of EDP equipment and software                  | 0.00         |
| 16   | Printing and stationery   | 0.00         |
| 17   | Postage, telephone, exchange and express                            | 7,884.36     |
| 18   | Legal and auditing  | 5,986.80     |
| 19   | Loss adjustment expenses  | 13,250.04    |
| 18   | Investment expenses   | 0.00         |
| 19   | Totals  | 126,699.39   |
| 20.1 | <b>Taxes, licenses and fees:</b><br>State and local insurance taxes | 0.00         |
| 20.2 | Insurance department licenses and fees                              | 3,698.40     |
| 20.3 | All other (excluding federal income and real estate)                | 0.00         |
| 20.4 | Total taxes, licenses and fees                                      | 3,698.40     |
| 21   | Real estate expenses  | 5,106.00     |
| 22   | Real estate taxes   | 645.64       |
| 23   | Aggregate write-ins for miscellaneous expenses                      | 67,460.64    |
| 24   | <b>Total expenses incurred (a)</b>                                  | 277,840.61   |
| 25   | Less unpaid expenses - current year                                 | 0.00         |
| 26   | Add unpaid expenses - prior year                                    | 0.00         |
| 27   | Total expenses paid   | 277,840.61   |
|      | Details of Write-Ins:   |              |
| 2301 | DUES & SUBSCRIPTIONS  | 4,329.00     |
| 2302 | MISCELLANEOUS EXPENSE   | 1,473.59     |
| 2303 | OFFICE SUPPLIES   | 7,658.05     |
| 2304 | CONTRACT LABOR  | 54,000.00    |
| 2305 |   | 0.00         |
| 2399 | Total Write-ins   | 67,460.64    |

(a) Includes management fees of \$0 to affiliates and \$0 to non-affiliates

ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY

2021

INSURANCE IN FORCE

|   |   | Amount<br>(dollars) | Number |
|---|---|---------------------|--------|
| 1 | In force December 31 of previous year (to equal prior year's statement) | 102,012,840         | 1,031  |
| 2 | Written during the year   | 4,126,195           | 24     |
| 3 | Total   | 106,139,035         | 1,055  |
| 4 | Deduct those expired and cancelled                                      | 5,613,950           | 63     |
| 5 | In force December 31 of current year                                    | 100,525,085         | 992    |
| 6 | Deduct amount reinsured   | 100,025,085         | XXX    |
| 7 | Net amount in force   | 500,000             | XXX    |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**UNDERWRITING EXHIBIT - PART 2  
LOSSES INCURRED**

| 1<br>Lines of Business | 2<br>Direct<br>Losses<br>Incurred | 3<br>Losses Incurred on<br>Reinsurance<br>Assumed | 4<br>Deduct:<br>Reinsurance<br>Recovered on<br>Incurred Losses | 5<br>Deduct:<br>Salvage and<br>Subrogation<br>Converted<br>To Cash | 6<br>*<br>Net Losses Incurred<br>Columns 2 and 3<br>minus<br>Columns 4 and 5 |
|------------------------|-----------------------------------|---|--|--|--|
| WIND                   | 43,972.30                         |   |  |  | 43,972.30  |
| FIRE                   | 66,758.51                         |   | 16,597.30  |  | 50,161.21  |
| LIGHTNING              | 479.19                            |   |  |  | 479.19   |
| EXTENDED COVERAGES     | 32,854.75                         |   |  |  | 32,854.75  |
|                        |                                   |   |  |  | -  |
|                        |                                   |   |  |  | -  |
|                        |                                   |   |  |  | -  |
| OVERFLOW AMOUNTS       |                                   |   |  |  | -  |
| <b>Totals</b>          | <b>\$ 144,064.75</b>              | <b>\$ -</b>                                       | <b>\$ 16,597.30</b>  | <b>\$ -</b>  | <b>\$ 127,467.45</b>   |

\* Total should equal Line 2, Page 4, Current Year.

**UNDERWRITING EXHIBIT - PART 2A  
UNPAID LOSSES and LOSS ADJUSTMENT EXPENSES**

| 1<br>Lines of Business | 2<br>Direct<br>Unpaid<br>Losses | 3<br>Unpaid Losses on<br>Reinsurance<br>Assumed | 4<br>Deduct:<br>Reinsurance<br>Recoverable on<br>Unpaid Losses | 5<br>**<br>Unpaid Loss<br>Adjustment<br>Expenses | 6<br>***<br>Net Unpaid<br>Losses<br>Columns 2 and 3<br>minus<br>Column 4 |
|------------------------|---------------------------------|---|--|--|--|
| WIND                   | 5,000.00                        |   |  |  | 5,000.00   |
| FIRE                   | 5,000.00                        |   |  |  | 5,000.00   |
|                        |                                 |   |  |  | -  |
|                        |                                 |   |  |  | -  |
|                        |                                 |   |  |  | -  |
|                        |                                 |   |  |  | -  |
| OVERFLOW AMOUNTS       |                                 |   |  |  | -  |
| <b>Totals</b>          | <b>\$ 10,000.00</b>             | <b>\$ -</b>                                     | <b>\$ -</b>  | <b>\$ -</b>                                      | <b>\$ 10,000.00</b>  |

\*\* Total should equal Line 2, Page 3, Current Year.

\*\*\* Total should equal Line 1, Page 3, Current Year.

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**EXHIBIT OF NONADMITTED ASSETS**

|      |  | Current Year<br>Total<br>Nonadmitted<br>Assets | Prior Year<br>Total<br>Nonadmitted<br>Assets | Change in<br>Total<br>Nonadmitted<br>Assets |
|------|--|--|--|---|
| 1    | Bonds  |  |  | 0.00  |
| 2    | Preferred and common stocks and mutual funds                                       |  |  | 0.00  |
| 3    | Real estate (less liens, encumbrances)   |  |  | 0.00  |
| 4    | Cash   |  |  | 0.00  |
| 5    | Short-term investments   |  |  | 0.00  |
| 6    | Aggregate write-ins for invested assets  |  |  | 0.00  |
| 7    | Subtotals, cash and invested assets  | 0.00   | 0.00   | 0.00  |
| 8    | Investment income due and accrued  |  |  | 0.00  |
| 9.1  | Assessments or premiums in the course of collection<br>(including agents balances) |  |  | 0.00  |
| 9.2  | Premium receivable for advance pay   |  |  | 0.00  |
| 9.3  | Earned but unbilled premiums (post assessment)                                     |  |  | 0.00  |
| 10.1 | Amounts recoverable from reinsurers  |  |  | 0.00  |
| 10.2 | Funds held by or deposited with reinsured companies                                |  |  | 0.00  |
| 11.1 | Current federal income tax recoverable and interest thereon                        |  |  | 0.00  |
| 11.2 | Net deferred tax asset   |  |  | 0.00  |
| 12   | Electronic data processing equipment and software                                  |  |  | 0.00  |
| 13   | Furniture and equipment  | 0.00   | 0.00   | 0.00  |
| 14   | Receivables from parent, subsidiaries and affiliates                               |  |  | 0.00  |
| 15   | Aggregate write-ins for other than invested assets                                 | 0.00   | 0.00   | 0.00  |
| 16   | Total Assets   | 0.00   | 0.00   | 0.00  |
|      | Details of Write-Ins for Assets:   |  |  |   |
| 1501 |  | 0.00   | 0.00   | 0.00  |
| 1502 |  | 0.00   | 0.00   | 0.00  |
| 1503 |  | 0.00   | 0.00   | 0.00  |
| 1598 | Summary or remaining write-ins from overflow page                                  | 0.00   | 0.00   | 0.00  |
| 1599 | Total aggregate write-ins  | 0.00   | 0.00   | 0.00  |

2021 ANNUAL STATEMENT OF FARMERS MUTUAL INSURANCE COMPANY

**SCHEDULE A**

Showing All Real Estate OWNED December 31 of Current Year

| 1                       | 2             | 3                                | 4            | 5   | 6                        | 7                      | 8  | 9                                       | 10  |
|-------------------------|---------------|----------------------------------|--------------|---|--------------------------|------------------------|--|---|---|
| Description of Property | Date Acquired | Name of Vendor                   | Actual Cost  | Current Year Acquisitions or Permanent Improvements | Accumulated Depreciation | Amount of Encumbrances | Book Value End of Current Year (Col. 4+5-6-7)* | Gross Income Current Year (Real Estate) | Gross Expenses Current Year (Real Estate) |
| OFFICE BUILDING & LOT   | 3/12/1945     | FARMERS MUTUAL INSURANCE COMPANY | \$8,921.63   |   |                          | \$31,213.49            |  | \$27,708.14                             |   |
|                         |               |                                  |              |   |                          |                        |  |   |   |
|                         |               |                                  |              |   |                          |                        |  |   |   |
|                         |               |                                  |              |   |                          |                        |  |   |   |
| OVERFLOW AMOUNTS        |               |                                  |              |   |                          |                        |  |   |   |
| <b>Totals</b>           | XXX           |                                  | \$ 58,921.63 | \$ -  | \$ 31,213.49             | \$ -                   | \$ 27,708.14                                   | \$ -                                    | \$ -                                      |

\*Total to agree with Page 2, Line 3, Current Year.

**FURNITURE, FIXTURES and AUTOMOBILES**

Showing All Furniture, Fixtures and Automobiles OWNED December 31 of Current Year

| 1                | 2             | 3              | 4            | 5   | 6                        | 7                      | 8   |
|------------------|---------------|----------------|--------------|---|--------------------------|------------------------|---|
| Description      | Date Acquired | Name of Vendor | Actual Cost  | Current Year Acquisitions or Permanent Improvements | Accumulated Depreciation | Amount of Encumbrances | Book Value End of Current Year (Col. 4+5-6-7) |
| PRIOR ASSETS     | VARIOUS       |                | \$70,897.28  |   | \$70,897.28              |                        |   |
|                  |               |                |              |   |                          |                        |   |
|                  |               |                |              |   |                          |                        |   |
|                  |               |                |              |   |                          |                        |   |
|                  |               |                |              |   |                          |                        |   |
|                  |               |                |              |   |                          |                        |   |
| OVERFLOW AMOUNTS |               |                |              |   |                          |                        |   |
| <b>Totals</b>    | XXX           |                | \$ 70,897.28 | \$ -  | \$ 70,897.28             | \$ -                   | \$ -  |

**SCHEDULE D - PART 1**  
Showing all **BONDS** Owned on December 31 of Current Year

OVERFLOW AMOUNT  
XXX      Totals  
\* Annual Statement Value

**SCHEDULE D - PART 2**

**SCHEDULE D - PART 2**  
Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year

ANNUAL STATEMENT OF THE

FARMERS MUTUAL INSURANCE COMPANY

## **SCHEDULE D - PART 3**

Showing all Bonds and Preferred & Common Stocks ACQUIRED During the Current Year

**Bonds, preferred stocks, common stocks and mutual funds to be grouped separately.**

\*The items with reference to each issue of bonds or stocks acquired at public offerings may be totalled in one line and the word "various" inserted in Columns 2 and 3.

**SCHEDULE D - PART 4**  
**Showing all Bonds and Preferred & Common Stocks SOLD, REFUNDED OR OTHERWISE DISPOSED OF During the Current Year**

\*\* You can insert additional rows in yellow above if needed!

Total

**REINSURANCE SCHEDULE**  
Reinsurance Ceded and Reinsurance Assumed

\*Total to agree with Page 4, Line 1.4, Current Year

\*\*Total to agree with Page 4, Line 1.5, Current Year

**COMPENSATION SCHEDULE**

Show all salaries, commissions, claim adjustment expenses, directors fees and expenses, and travel items paid in the current year for the top 5 officers/employees and all directors, travel or car allowances, if paid, are to be included.

| 1<br>Name of Payee         | 2<br>Title         | 3<br>Salaries | 4<br>Commissions | 5<br>Claim<br>Adjustment<br>Expenses | 6<br>Directors<br>Fees &<br>Expenses | 7<br>Travel &<br>Travel<br>Items | 8<br>All<br>Other | 9<br>Total    |
|----------------------------|--------------------|---------------|------------------|--------------------------------------|--------------------------------------|----------------------------------|-------------------|---------------|
| <b>Officers/Employees:</b> |                    |               |                  |                                      |                                      |                                  |                   |               |
| 1) GREGORY W. PFEFFER      | SEC/TREAS/MANAGER  | 65,512.56     | 74,230.54        |                                      |                                      |                                  | 7,000.00          | \$ 146,743.10 |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
| <b>Directors:</b>          |                    |               |                  |                                      |                                      |                                  |                   |               |
| STEPHEN ROCKEY             | PRESIDENT/DIRECTOR |               |                  |                                      | 1,950.00                             |                                  |                   | \$ 1,950.00   |
| LARRY MCINTIRE             | VICE PRES/DIRECTOR |               |                  |                                      | 1,800.00                             |                                  |                   | \$ 1,800.00   |
| LARRY PURDIN               | DIRECTOR           |               |                  |                                      | 1,950.00                             |                                  |                   | \$ 1,950.00   |
| GREGORY HUFF               | DIRECTOR           |               |                  |                                      | 1,950.00                             |                                  |                   | \$ 1,950.00   |
| JAMES KENDALL              | DIRECTOR           |               |                  |                                      | 1,950.00                             |                                  |                   | \$ 1,950.00   |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
|                            |                    |               |                  |                                      |                                      |                                  | \$ -              |               |
| <b>Totals</b>              | XXXX               | \$ 65,512.56  | \$ 74,230.54     | \$ -                                 | \$ 9,600.00                          | \$ -                             | \$ 7,000.00       | \$ 156,343.10 |

**GENERAL INTERROGATORIES**

**ANSWER THE FOLLOWING INTERROGATORIES**  
(Answer all questions and attach additional sheets if necessary)

|  |   |                         |      |  |       |          |
|--|---|-------------------------|------|--|-------|----------|
| 1. Company's retention:  | Fire  | \$50,000                | Wind | \$50,000                                   | Other | \$50,000 |
| 1a. Retention before reinsurance applies for:  | Catastrophe Reinsurance   |                         |      | Aggregate excess of loss                   |       | X        |
| 2. What is the largest risk assumed and retained:  | \$500,000   |                         |      |  |       |          |
| 3. What kind of perils are being covered?  | FIRE, WINDSTORM, HAIL, VANDALISM, FALLING & MOVING BODIES, OVERTURN |                         |      |  |       |          |
| 4. Have the by-laws been amended during the current year?<br>Ohio Department of Insurance?   | NO  |                         |      | If so, were such amendments filed with the |       |          |
| 5. In what counties does the Company operate:  | MAINLY ADAMS, BROWN, CLERMONT, HIGHLAND, PIKE, SCIOTO               |                         |      |  |       |          |
| 6. Name of Principal Officer and amount of bond.   | GREGORY W. PFEFFER - \$250,000                                      |                         |      |  |       |          |
| 7. Are all of the persons who handle funds of the Company bonded?<br>State the name and amount of each bond on each, except person named in Item 6 above.                                    | Yes   |                         |      | X  |       | No       |
| <u>CARMA TINCER &amp; BAILEY SCHIRTZINGER - COVERED UNDER SAME \$250,000 BOND AS GREGORY PFEFFER</u>   |   |                         |      |  |       |          |
| 8. Does the Company have an annual audit conducted by an independent CPA?  | NO  |                         |      |  |       |          |
| 9. State the number of members holding policies in the Company.  | 800   |                         |      |  |       |          |
| 10. Was an annual report of the Company made available to each policyholder?<br>with the annual statement filed with the Ohio Department of Insurance?                                       | YES   |                         |      | If so, did such report agree               |       |          |
| 11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance.  | 12/31/2016  |                         |      |  |       |          |
| 12. How many assessments were made during the year?  | 1 PER POLICY  | Date of last assessment |      |  |       |          |
| 13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment?   | AT POLICY ANNIVERSARY   |                         |      |  |       |          |
| 14. Rate of policy fee   | \$160/YEAR  |                         |      |  |       |          |
| 15. State the amount of borrowed money since date of last assessment   | 0   |                         |      | Interest thereon                           |       |          |
| 16. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is NOT<br>included in the liabilities on page 2 of this statement? | Yes   |                         |      | No   |       | X        |
| If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.  |   |                         |      |  |       |          |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**SCHEDULE E - CASH or CASH EQUIVALENTS**

Showing All Balances (according to Company's Records) Carried In Each Bank or Savings and Loan

**All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.**

\*Total to agree with Page 2, Line 4, Current Year.

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

**2021**

**ORGANIZATIONAL CHART**

**LIST ALL ENTITIES THAT ARE MEMBERS OF AN INSURANCE COMPANY HOLDING SYSTEM AS  
DEFINED IN ORC 3901.32**

**NONE**

**PART 1 - INTERROGATORIES**

1. The reporting insurer is a member of a group of insurers or other holding company system:  
 If yes, do the above amounts represent:  
 1) total gross compensation paid to each individual by or on behalf of all companies which are part of the group  
 or 2) allocation to each insurer

Yes  No

Yes  No

2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity?  Yes  No

3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement?  Yes  No

**Part 2 - OFFICERS AND EMPLOYEES COMPENSATION**

| 1<br>Name and Principal Position                     | 2<br>Year | Annual Compensation |            |                   |                    |                       |                         |                             |        | 10<br>Totals |
|--|-----------|---------------------|------------|-------------------|--------------------|-----------------------|-------------------------|-----------------------------|--------|--------------|
|  |           | 3<br>Salary         | 4<br>Bonus | 5<br>Stock Awards | 6<br>Option Awards | 7<br>Sign-On Payments | 8<br>Severance Payments | 9<br>All Other Compensation |        |              |
| 1. GREGORY W. PFEFFER<br>SECRETARY/TREASURER/MANAGER | 2021      | 65,513              | 7,000      |                   |                    |                       |                         |                             | 74,231 | 146,744      |
|  | 2020      | 65,513              | 6,000      |                   |                    |                       |                         |                             | 76,909 | 148,422      |
|  | 2019      | 65,513              |            |                   |                    |                       |                         |                             | 76,723 | 142,238      |
| 2. BRITTANY SPRIGGS<br>CSR                           | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      | 4,927               |            |                   |                    |                       |                         |                             |        | 4,927        |
| 3. HANNAH ELDREDGE<br>CBR                            | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      | 3,590               |            |                   |                    |                       |                         |                             |        | 3,590        |
| 4. BAILEY SCHIRTZINGER<br>CSR                        | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      | 11,125              |            |                   |                    |                       |                         |                             |        | 11,125       |
| 5. NICOLETTIE CARVER<br>CSR                          | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      | 7,788               |            |                   |                    |                       |                         |                             |        | 7,788        |
| 6. CARMA J. TINCHER<br>ASSISTANT SECRETARY/TREASURER | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      |                     |            |                   |                    |                       |                         |                             | 2,000  | 2,000        |
| 7.   | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      |                     |            |                   |                    |                       |                         |                             |        | 0            |
| 8.   | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      |                     |            |                   |                    |                       |                         |                             |        | 0            |
| 9.   | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      |                     |            |                   |                    |                       |                         |                             |        | 0            |
| 10.  | 2021      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2020      |                     |            |                   |                    |                       |                         |                             |        | 0            |
|  | 2019      |                     |            |                   |                    |                       |                         |                             |        | 0            |

**PART 3 - DIRECTOR COMPENSATION**

| 1<br>Name and Principal Position or Occupation | 2<br>Direct Compensation | Paid or Deferred for Services as Director |                    |            | 6<br>All Other Compensation<br>Paid or Deferred | 7<br>Totals |
|--|--------------------------|---|--------------------|------------|---|-------------|
|  |                          | 3<br>Stock Awards                         | 4<br>Option Awards | 5<br>Other |   |             |
| 1. STEPHEN ROCKEY-PRESIDENT/DIRECTOR           | 1,950                    |   |                    |            |   | 1,950       |
| 2. LARRY MCINTIRE-VICE PRESIDENT/DIRECTOR      | 1,900                    |   |                    |            |   | 1,900       |
| 3. LARRY PURDIN-DIRECTOR                       | 1,950                    |   |                    |            |   | 1,950       |
| 4. GREGORY HUFF-DIRECTOR                       | 1,950                    |   |                    |            |   | 1,950       |
| 5. JAMES KENDALL - DIRECTOR                    | 1,950                    |   |                    |            |   | 1,950       |
| 6.   |                          |   |                    |            |   | 0           |
| 7.   |                          |   |                    |            |   | 0           |
| 8.   |                          |   |                    |            |   | 0           |
| 9.   |                          |   |                    |            |   | 0           |
| 10.  |                          |   |                    |            |   | 0           |
| 11.  |                          |   |                    |            |   | 0           |
| 12.  |                          |   |                    |            |   | 0           |
| 13.  |                          |   |                    |            |   | 0           |
| 14.  |                          |   |                    |            |   | 0           |
| 15.  |                          |   |                    |            |   | 0           |
| 16.  |                          |   |                    |            |   | 0           |
| 17.  |                          |   |                    |            |   | 0           |
| 18.  |                          |   |                    |            |   | 0           |
| 19.  |                          |   |                    |            |   | 0           |
| 20.  |                          |   |                    |            |   | 0           |
| 21.  |                          |   |                    |            |   | 0           |
| 22.  |                          |   |                    |            |   | 0           |
| 23.  |                          |   |                    |            |   | 0           |
| 24.  |                          |   |                    |            |   | 0           |
| 25.  |                          |   |                    |            |   | 0           |

**ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY**

2021

**Additional Write-Ins for Assets:**

|      |   | Assets Current Year | Nonadmitted Assets Current Year | Net Admitted Assets Current Year | Net Admitted Assets Prior Year |
|------|---|---------------------|---------------------------------|----------------------------------|--------------------------------|
| 1504 |   |                     |                                 | 0.00                             |                                |
| 1505 |   |                     |                                 | 0.00                             |                                |
| 1506 |   |                     |                                 |                                  |                                |
| 1507 |   |                     |                                 |                                  |                                |
| 1508 |   |                     |                                 |                                  |                                |
| 1509 |   |                     |                                 |                                  |                                |
| 1510 |   |                     |                                 |                                  |                                |
| 1511 |   |                     |                                 | 0.00                             |                                |
| 1597 | Summary of remaining write-ins for Line 15 page 2 | 0.00                | 0.00                            | 0.00                             | 0.00                           |

**Additional Write-ins for Liabilities:**

|      |   | Current Year | Prior Year |
|------|---|--------------|------------|
| 1604 |   |              |            |
| 1605 |   |              |            |
| 1606 |   |              |            |
| 1607 |   |              |            |
| 1608 |   |              |            |
| 1609 |   |              |            |
| 1610 |   |              |            |
| 1606 |   |              |            |
| 1697 | Summary of remaining write-ins for Line 16 page 3 | 0.00         | 0.00       |

**Additional Write-ins for Statement of Income:**

**Additional Write-ins for Nonadmitted Assets:**

|      |   | Current Year<br>Total<br>Nonadmitted<br>Assets | Prior Year<br>Total<br>Nonadmitted<br>Assets | Change in<br>Total<br>Nonadmitted<br>Assets |
|------|---|--|--|---|
| 1504 |   |  |  | 0.00  |
| 1505 |   |  |  | 0.00  |
| 1506 |   |  |  |   |
| 1507 |   |  |  |   |
| 1508 |   |  |  |   |
| 1509 |   |  |  |   |
| 1510 |   |  |  |   |
| 1511 |   |  |  | 0.00  |
| 1597 | Summary of remaining write-ins for Line 15 page 9 | 0.00   | 0.00   | 0.00  |

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Overflow Page for Investments Owned

SCHEDULE II - PART 1

**SCHEDULE D - PART I**  
**Showing all BONDS Owned on December 31 of Current Year**

SCHEDULE D - PART 2

Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year



ANNUAL STATEMENT FOR THE YEAR  
FARMERS MUTUAL INSURANCE COMPANY  
OVERFLOW PAGE FOR SCHEDULE E  
SCHEDULE E - CASH or CASH EQUIVALENTS

2021

Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan

**All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.**