



PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
WAYNE MUTUAL INSURANCE COMPANY

NAIC Group Code 4678, 4678 NAIC Company Code 16799 Employer's ID Number 34-0606100
(Current) (Prior)
Organized under the Laws of OH State of Domicile or Port of Entry OH
Country of Domicile US
Incorporated/Organized 01/10/1910 Commenced Business 03/01/1910
Statutory Home Office 3873 CLEVELAND ROAD WOOSTER, OH, US 44691
Main Administrative Office 3873 CLEVELAND ROAD
WOOSTER, OH, US 44691 330-345-8100
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Mail Address 3873 CLEVELAND ROAD WOOSTER, OH, US 44691
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Internet Website Address WWW.WAYNEINSGROUP.COM
Statutory Statement Contact TIMOTHY JOHN SUPPES 330-345-8100-358
(Telephone)
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(E-Mail) (Fax)

OFFICERS

TIMOTHY JOHN SUPPES, PRESIDENT MORRIS STUTZMAN, SECRETARY
TIMOTHY JOHN SUPPES, TREASURER

OTHER

NORMAN HERBERT LEWIS, VICE PRESIDENT JAMES EDWARD SUPPES, VICE PRESIDENT

DIRECTORS OR TRUSTEES

GREGORY TODD BUEHLER TOD JAMES CARMONY
METTA FREEMAN MCCOY SCOTT LEE PREISING
DONALD ALVIN RAMSEY MORRIS STUTZMAN
TIMOTHY JOHN SUPPES

State of OHIO
County of WAYNE SS

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

x Timothy John Suppes TIMOTHY JOHN SUPPES
PRESIDENT x Timothy John Suppes TIMOTHY JOHN SUPPES
TREASURER x Morris Stutzman STUTZMAN MORRIS
SECRETARY

Subscribed and sworn to before me
this 28 day of February 2022
x [Signature] a. Is this an original filing? Yes
b. If no:
1. State the amendment number:
2. Date filed:
3. Number of pages attached:



DANIELLE LEHMAN
NOTARY PUBLIC
STATE OF OHIO
My Commission Expires
February 14, 2024

ASSETS

		Current Year		
		1	2	Prior Year
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)
				Net Admitted Assets
1.	Bonds (Schedule D)	71,822,551		71,822,551
2.	Stocks (Schedule D):			
2.1	Preferred stocks			
2.2	Common stocks	19,894,459	500	19,893,959
3.	Mortgage loans on real estate (Schedule B):			
3.1	First liens			186,980
3.2	Other than first liens			
4.	Real estate (Schedule A):			
4.1	Properties occupied by the company (less \$ encumbrances)	651,997		651,997
4.2	Properties held for the production of income (less \$ encumbrances)			
4.3	Properties held for sale (less \$ encumbrances)			
5.	Cash (\$ 7,629,635, Schedule E - Part 1), cash equivalents (\$ 3,718,061, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	11,347,696		11,347,696
6.	Contract loans (including \$ premium notes)			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)	103,716,702	500	103,716,202
13.	Title plants less \$ charged off (for Title insurers only)			
14.	Investment income due and accrued	464,948		464,948
15.	Premiums and considerations:			
15.1	Uncollected premiums and agents' balances in the course of collection	214,956		214,956
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	15,663,321		15,663,321
15.3	Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			
16.	Reinsurance:			
16.1	Amounts recoverable from reinsurers	178,028		178,028
16.2	Funds held by or deposited with reinsured companies			
16.3	Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon	94,723		94,723
18.2	Net deferred tax asset	639,582		639,582
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software	16,384		16,384
21.	Furniture and equipment, including health care delivery assets (\$)	203,831	203,831	—
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care (\$) and other amounts receivable			
25.	Aggregate write-ins for other-than-invested assets			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	121,192,475	204,331	120,988,144
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	121,192,475	204,331	120,988,144
Details of Write-Ins				
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

LIABILITIES, SURPLUS AND OTHER FUNDS

			1	2
			Current Year	Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		10,779,835	12,426,461
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)			
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)		1,465,000	1,215,000
4.	Commissions payable, contingent commissions and other similar charges		1,596,119	1,624,097
5.	Other expenses (excluding taxes, licenses and fees)		1,200,533	995,238
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		874,882	810,457
7.1	Current federal and foreign income taxes (including \$ on realized capital gains (losses))			
7.2	Net deferred tax liability			
8.	Borrowed money \$ and interest thereon \$			1,073,680
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		34,967,675	32,761,093
10.	Advance premium		674,935	444,945
11.	Dividends declared and unpaid:			
11.1	Stockholders			
11.2	Policyholders			
12.	Ceded reinsurance premiums payable (net of ceding commissions)		489,624	293,585
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)			
14.	Amounts withheld or retained by company for account of others		(12,213)	(15,099)
15.	Remittances and items not allocated			
16.	Provision for reinsurance (including \$ certified) (Schedule F, Part 3 Column 78)			
17.	Net adjustments in assets and liabilities due to foreign exchange rates			
18.	Drafts outstanding			
19.	Payable to parent, subsidiaries and affiliates		173,245	39,572
20.	Derivatives			
21.	Payable for securities			
22.	Payable for securities lending			
23.	Liability for amounts held under uninsured plans			
24.	Capital notes \$ and interest thereon \$			
25.	Aggregate write-ins for liabilities			
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		52,209,635	51,669,029
27.	Protected cell liabilities			
28.	Total liabilities (Lines 26 and 27)		52,209,635	51,669,029
29.	Aggregate write-ins for special surplus funds			
30.	Common capital stock			
31.	Preferred capital stock			
32.	Aggregate write-ins for other-than-special surplus funds			
33.	Surplus notes			
34.	Gross paid in and contributed surplus			
35.	Unassigned funds (surplus)		68,778,509	58,563,900
36.	Less treasury stock, at cost:			
36.1	shares common (value included in Line 30 \$)			
36.2	shares preferred (value included in Line 31 \$)			
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		68,778,509	58,563,900
38.	Totals (Page 2, Line 28, Col. 3)		120,988,144	110,232,929
Details of Write-Ins				
2501.	.....		
2502.	.....		
2503.	.....		
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			
2901.	.....		
2902.	.....		
2903.	.....		
2998.	Summary of remaining write-ins for Line 29 from overflow page			
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			
3201.	.....		
3202.	.....		
3203.	.....		
3298.	Summary of remaining write-ins for Line 32 from overflow page			
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)			

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
Underwriting Income		
1. Premiums earned (Part 1, Line 35, Column 4).....	66,266,482	63,642,501
Deductions:		
2. Losses incurred (Part 2, Line 35, Column 7).....	34,785,139	33,739,582
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	4,797,712	4,756,355
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	20,975,178	20,078,526
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	60,558,029	58,574,463
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	5,708,453	5,068,038
Investment Income		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,552,345	1,696,233
10. Net realized capital gains (losses) less capital gains tax of \$ 575,411 (Exhibit of Capital Gains (Losses)).....	1,993,209	114,548
11. Net investment gain (loss) (Lines 9 + 10).....	3,545,554	1,810,781
Other Income		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$).....		
13. Finance and service charges not included in premiums.....	561,841	590,258
14. Aggregate write-ins for miscellaneous income.....	1,195,341	64,740
15. Total other income (Lines 12 through 14).....	1,757,182	654,998
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	11,011,189	7,533,817
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).....	11,011,189	7,533,817
19. Federal and foreign income taxes incurred.....	1,530,203	1,415,582
20. Net income (Line 18 minus Line 19) (to Line 22).....	9,480,986	6,118,235
Capital and Surplus Account		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	58,563,900	51,488,023
22. Net income (from Line 20).....	9,480,986	6,118,235
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 192,219.....	723,108	839,406
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(53,046)	110,508
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	63,561	7,728
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....		
38. Change in surplus as regards to policyholders (Lines 22 through 37).....	10,214,609	7,075,877
39. Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	68,778,509	58,563,900
Details of Write-Ins		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		
1401. FORGIVENESS OF PPP LOAN.....	1,066,260	
1402. N.A.M.I.C.O. & OTHER INCOME.....	129,081	64,740
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	1,195,341	64,740
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	68,573,664	64,117,388
2.	Net investment income	1,658,535	1,818,220
3.	Miscellaneous income	1,757,182	654,998
4.	Total (Lines 1 to 3)	71,989,381	66,590,606
5.	Benefit and loss related payments	36,352,848	34,718,198
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	25,281,148	24,289,387
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	2,025,039	1,805,256
10.	Total (Lines 5 through 9)	63,659,035	60,812,841
11.	Net cash from operations (Line 4 minus Line 10)	8,330,346	5,777,765
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	7,556,223	10,963,174
12.2	Stocks	22,111,637	829,233
12.3	Mortgage loans	186,980	35,362
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		152
12.7	Miscellaneous proceeds	—	
12.8	Total investment proceeds (Lines 12.1 to 12.7)	29,854,840	11,827,921
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	13,408,329	14,349,953
13.2	Stocks	21,182,352	4,533,087
13.3	Mortgage loans		56,092
13.4	Real estate	44,213	56,294
13.5	Other invested assets		
13.6	Miscellaneous applications	—	
13.7	Total investments acquired (Lines 13.1 to 13.6)	34,634,894	18,995,426
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,780,054)	(7,167,505)
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	(1,073,680)	1,066,260
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	235,004	52,962
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(838,676)	1,119,222
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	2,711,617	(270,517)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	8,636,079	8,906,596
19.2	End of year (Line 18 plus Line 19.1)	11,347,696	8,636,079
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	14,467,115	7,101,061	7,693,817	13,874,359
2.	Allied lines				
3.	Farmowners multiple peril	6,187,677	3,163,825	3,430,343	5,921,159
4.	Homeowners multiple peril	16,429,185	8,731,884	9,400,208	15,760,861
5.	Commercial multiple peril	6,570,444	3,096,612	3,506,371	6,160,685
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	94,972	48,070	53,068	89,974
10.	Financial guaranty				
11.1.	Medical professional liability – occurrence				
11.2.	Medical professional liability – claims-made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1.	Other liability – occurrence	2,577,528	1,499,985	1,589,932	2,487,581
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	8,341,352	3,611,385	3,352,180	8,600,557
19.3,19.4.	Commercial auto liability	1,743,739	753,974	867,265	1,630,448
21.	Auto physical damage	12,061,052	4,754,297	5,074,491	11,740,858
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				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	68,473,064	32,761,093	34,967,675	66,266,482
Details of Write-Ins					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned but Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire	7,693,817				7,693,817
2.	Allied lines					
3.	Farmowners multiple peril	3,430,343				3,430,343
4.	Homeowners multiple peril	9,400,208				9,400,208
5.	Commercial multiple peril	3,506,371				3,506,371
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine	53,068				53,068
10.	Financial guaranty					
11.1.	Medical professional liability – occurrence					
11.2.	Medical professional liability – claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1.	Other liability – occurrence	1,589,932				1,589,932
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	3,352,180				3,352,180
19.3,19.4.	Commercial auto liability	867,265				867,265
21.	Auto physical damage	5,074,491				5,074,491
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					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	34,967,675				34,967,675
36.	Accrued retrospective premiums based on experience	XXX	XXX	XXX	XXX	
37.	Earned but unbilled premiums	XXX	XXX	XXX	XXX	
38.	Balance (Sum of Lines 35 through 37)	XXX	XXX	XXX	XXX	34,967,675
Details of Write-Ins						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

		1	Reinsurance Assumed		Reinsurance Ceded		6
			2	3	4	5	
Line of Business		Direct Business (a)	From Affiliates	From Non-Affiliates	To Affiliates	To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	456,295	14,147,918			137,098	14,467,115
2.	Allied lines						
3.	Farmowners multiple peril	6,982,575		5,839		800,737	6,187,677
4.	Homeowners multiple peril	17,963,474		30,039		1,564,328	16,429,185
5.	Commercial multiple peril	7,067,444		39,470		536,470	6,570,444
6.	Mortgage guaranty						
8.	Ocean marine						
9.	Inland marine	105,266				10,294	94,972
10.	Financial guaranty						
11.1.	Medical professional liability – occurrence						
11.2.	Medical professional liability – claims-made						
12.	Earthquake						
13.	Group accident and health						
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation						
17.1.	Other liability – occurrence	3,167,091		43,495		633,058	2,577,528
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	8,414,184		140,758		213,590	8,341,352
19.3,19.4.	Commercial auto liability	1,758,964		29,425		44,650	1,743,739
21.	Auto physical damage	12,573,260		132,225		644,433	12,061,052
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					
32.	Reinsurance - nonproportional assumed liability	XXX					
33.	Reinsurance - nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	58,488,553	14,147,918	421,251		4,584,658	68,473,064
Details of Write-Ins							
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? NO
If yes: 1. The amount of such installment premiums \$
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire	207,013	6,174,079	37,272	6,343,820	1,157,321	884,049	6,617,092	47.693 %
2.	Allied lines								%
3.	Farmowners multiple peril	2,417,362		162,415	2,254,947	729,519	748,808	2,235,658	37.757 %
4.	Homeowners multiple peril	9,925,210		769,428	9,155,782	1,784,294	2,222,306	8,717,770	55.313 %
5.	Commercial multiple peril	2,701,762		89,288	2,612,474	1,170,715	1,195,773	2,587,416	41.999 %
6.	Mortgage guaranty								%
8.	Ocean marine								%
9.	Inland marine	5,875			5,875	1,000	900	5,975	6.641 %
10.	Financial guaranty								%
11.1.	Medical professional liability — occurrence								%
11.2.	Medical professional liability — claims-made								%
12.	Earthquake								%
13.	Group accident and health								%
14.	Credit accident and health (group and individual)								%
15.	Other accident and health								%
16.	Workers' compensation								%
17.1.	Other liability — occurrence	314,778		61,750	253,028	940,566	673,079	520,515	20.925 %
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	7,055,622		427,643	6,627,979	3,901,259	4,983,520	5,545,718	64.481 %
19.3,19.4.	Commercial auto liability	1,506,508		103,038	1,403,470	679,433	1,324,001	758,902	46.546 %
21.	Auto physical damage	7,795,271		20,881	7,774,390	415,728	394,025	7,796,093	66.401 %
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							%
32.	Reinsurance - nonproportional assumed liability	XXX							%
33.	Reinsurance - nonproportional assumed financial lines	XXX							%
34.	Aggregate write-ins for other lines of business								%
35.	TOTALS	31,929,401	6,174,079	1,671,715	36,431,765	10,779,835	12,426,461	34,785,139	52.493 %
Details of Write-Ins									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire.....	2,742	799,345	3,766	798,321	359,000			1,157,321	157,218
2.	Allied lines.....									
3.	Farmowners multiple peril.....	587,491		6,194	581,297	165,400		17,178	729,519	110,042
4.	Homeowners multiple peril.....	1,381,527		116,011	1,265,516	561,600		42,822	1,784,294	258,771
5.	Commercial multiple peril.....	496,715			496,715	685,000		11,000	1,170,715	172,693
6.	Mortgage guaranty.....									
8.	Ocean marine.....									
9.	Inland marine.....	1,000			1,000				1,000	199
10.	Financial guaranty.....									
11.1.	Medical professional liability — occurrence.....									
11.2.	Medical professional liability — claims-made.....									
12.	Earthquake.....									
13.	Group accident and health.....								(a)	
14.	Credit accident and health (group and individual).....									
15.	Other accident and health.....								(a)	
16.	Workers' compensation.....									
17.1.	Other liability — occurrence.....	578,566		106,000	472,566	483,000		15,000	940,566	127,825
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.....	2,679,047		223,788	2,455,259	1,516,000		70,000	3,901,259	475,828
19.3,19.4.	Commercial auto liability.....	143,433			143,433	536,000			679,433	105,926
21.	Auto physical damage.....	527,728			527,728	(112,000)			415,728	56,498
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				
32.	Reinsurance - nonproportional assumed liability.....	XXX				XXX				
33.	Reinsurance - nonproportional assumed financial lines.....	XXX				XXX				
34.	Aggregate write-ins for other lines of business.....									
35.	TOTALS.....	6,398,249	799,345	455,759	6,741,835	4,194,000		156,000	10,779,835	1,465,000
Details of Write-Ins										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page.....									
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....									

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 – EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1. Direct	1,209,057			1,209,057
1.2. Reinsurance assumed	176,266			176,266
1.3. Reinsurance ceded				
1.4. Net claim adjustment services (1.1+1.2-1.3)	1,385,323			1,385,323
2. Commission and brokerage:				
2.1. Direct, excluding contingent		9,310,737		9,310,737
2.2. Reinsurance assumed, excluding contingent		4,256,957		4,256,957
2.3. Reinsurance ceded, excluding contingent		300,722		300,722
2.4. Contingent—direct		935,572		935,572
2.5. Contingent—reinsurance assumed				
2.6. Contingent—reinsurance ceded				
2.7. Policy and membership fees				
2.8. Net commission and brokerage (2.1+2.2-2.3+2.4+2.5-2.6+2.7)		14,202,544		14,202,544
3. Allowances to manager and agents	7,544	16,827	90	24,461
4. Advertising		97,591		97,591
5. Boards, bureaus and associations	24,295	554,330		578,625
6. Surveys and underwriting reports	442,881	1,382,617		1,825,498
7. Audit of assureds' records				
8. Salary and related items:				
8.1. Salaries	2,249,630	2,130,388	463,128	4,843,146
8.2. Payroll taxes	163,010	150,245	32,662	345,917
9. Employee relations and welfare	338,701	305,461	66,921	711,083
10. Insurance	204	129,710		129,914
11. Directors' fees		90,850		90,850
12. Travel and travel items	(9,490)	(392)		(9,882)
13. Rent and rent items	49,442	60,000	27,089	136,531
14. Equipment		142,950		142,950
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	95,560	393,351	13,514	502,425
17. Postage, telephone and telegraph, exchange and express	30,947	312,092	3,277	346,316
18. Legal and auditing	19,665	40,908	3,147	63,720
19. Totals (Lines 3 to 18)	3,412,389	5,806,928	609,828	9,829,145
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$		881,044		881,044
20.2. Insurance department licenses and fees		41,382		41,382
20.3. Gross guaranty association assessments				
20.4. All other (excluding federal and foreign income and real estate)				
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		922,426		922,426
21. Real estate expenses			21,705	21,705
22. Real estate taxes			37,247	37,247
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		43,280		43,280
25. Total expenses incurred	4,797,712	20,975,178	668,780	(a) 26,441,670
26. Less unpaid expenses—current year	1,465,000	2,731,279	37,247	4,233,526
27. Add unpaid expenses—prior year	1,215,000	2,584,425	34,910	3,834,335
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	4,547,712	20,828,324	666,443	26,042,479
Details of Write-Ins				
2401. OFFICE UTILITIES AND MISC.		43,280		43,280
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		43,280		43,280

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....(1,402)	1,459
1.1.	Bonds exempt from U.S. tax	(a).....1,056,959	1,041,533
1.2.	Other bonds (unaffiliated)	(a).....712,969	726,772
1.3.	Bonds of affiliates	(a).....	
2.1.	Preferred stocks (unaffiliated)	(b).....	
2.11.	Preferred stocks of affiliates	(b).....	
2.2.	Common stocks (unaffiliated)	504,749	504,006
2.21.	Common stocks of affiliates		
3.	Mortgage loans	(c).....7,507	7,507
4.	Real estate	(d).....133,650	133,650
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e).....564	553
7.	Derivative instruments	(f).....	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		7,420
10.	Total gross investment income	2,414,997	2,422,900
11.	Investment expenses		(g).....668,781
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....169,485
13.	Interest expense		(h).....
14.	Depreciation on real estate and other invested assets		(i).....32,289
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		870,555
17.	Net investment income (Line 10 minus Line 16)		1,552,345
Details of Write-Ins			
0901.	PPP LOAN INTEREST FORGIVENESS		7,420
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 09 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		7,420
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

(a) Includes \$76,220 accrual of discount less \$150,607 amortization of premium and less \$33,660 paid for accrued interest on purchases.
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(d) Includes \$120,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(f) Includes \$ accrual of discount less \$ amortization of premium.
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$ interest on surplus notes and \$ interest on capital notes.
(i) Includes \$32,289 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	216		216		
1.1.	Bonds exempt from U.S. tax	4,080		4,080		
1.2.	Other bonds (unaffiliated)	37,117		37,117	6,855	
1.3.	Bonds of affiliates					
2.1.	Preferred stocks (unaffiliated)					
2.11.	Preferred stocks of affiliates					
2.2.	Common stocks (unaffiliated)	2,527,055		2,527,055	908,624	
2.21.	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	152		152	(152)	
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	2,568,620		2,568,620	915,327	
Details of Write-Ins						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 09 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
2.1.	Preferred stocks			
2.2.	Common stocks	500	500	—
3.	Mortgage loans on real estate (Schedule B):			
3.1.	First liens			
3.2.	Other than first liens			
4.	Real estate (Schedule A):			
4.1.	Properties occupied by the company			
4.2.	Properties held for the production of income			
4.3.	Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)	500	500	—
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
15.1.	Uncollected premiums and agents' balances in the course of collection			
15.2.	Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3.	Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
16.1.	Amounts recoverable from reinsurers			
16.2.	Funds held by or deposited with reinsured companies			
16.3.	Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1.	Current federal and foreign income tax recoverable and interest thereon			
18.2.	Net deferred tax asset			
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software			
21.	Furniture and equipment, including health care delivery assets	203,831	267,392	63,561
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other-than-invested assets			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	204,331	267,892	63,561
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	204,331	267,892	63,561
Details of Write-Ins				
1101.	.....		
1102.	.....		
1103.	.....		
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.	.....		
2502.	.....		
2503.	.....		
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2021	2020
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 9,480,986	\$ 6,118,235
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 9,480,986	\$ 6,118,235
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 68,778,509	\$ 58,563,900
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 68,778,509	\$ 58,563,900

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

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

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance. Expenses incurred in connection with acquiring new insurance business, including such acquisition cost as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

(1) Basis for Short-Term Investments

Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.

(2) Basis for Bonds and Amortization Schedule

Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.

(3) Basis for Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.

(4) Basis for Preferred Stocks

Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower amortized value or fair value.

(5) Basis for Mortgage Loans

First lien mortgage loans on real estate are stated at their unpaid principal balances. Mortgage loans secured by other than first liens are nonadmitted.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors: the type of underlying collateral, whether modeled by a NAIC vendor, whether rated (by either a NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized value to par value and amortized value to fair value.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

Non-insurance subsidiaries (Wayne Insurance Agency, Inc. and Summit IT Solutions , Inc.) are stated at GAAP equity value. These acquisitions are accounted for using the statutory purchase method and are described further in Note 3A. Goodwill arising from the acquisition of Summit IT Solutions, Inc is being amortized over a ten year period. Unamortized goodwill at the end of the current year was \$176,156 of which all was admitted, because total unamortized goodwill did not exceed 10% of adjusted policyholders' surplus as of the prior quarter end.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Not applicable as the Company does not invest in Joint Ventures, Partnerships and Limited Liability Entities.

(9) Derivatives - Not Applicable

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods of making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable as the Company does not write major medical insurance with prescription drug coverage.

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

A. Statutory Purchase Method

The Company purchased 100% of the Summit IT Solutions, Inc stock on July 1, 2018. Summit IT Solutions, Inc. will provide IT support and Cyber security for the Company. The cost of the Summit IT Solutions, Inc was \$465,461, resulting in goodwill of \$271,010 of which \$176,156 is unamortized. Goodwill is amortized over ten years. Current year goodwill amortization for Summit IT Solutions, Inc was \$27,101. Goodwill amortization is recorded as a component of the change in net unrealized capital gains (losses).

1	2	3	4	5	6	7	8	9
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8
Summit IT Solutions Inc.....	07/01/2018 ..	\$ 465,461	\$ 271,010	\$ 271,010	\$ 176,156	\$ 27,101	\$ 810,043	21.747 %
Total.....	XXX.....	\$ 465,461	\$ 271,010	\$ 271,010	\$ 176,156	\$ 27,101	\$ 810,043	XXX.....

B. Statutory Merger - Not Applicable

C. Impairment Loss - Not Applicable

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus.....	\$ 65,674,329	XXX.....
Less:		
(2) Admitted Positive Goodwill.....	203,257	XXX.....
(3) Admitted EDP Equipment & Operating System Software.....	23,854	XXX.....
(4) Admitted Net Deferred Taxes.....	987,985	XXX.....
(5) Adjusted Capital and Surplus (Line 1-2-3-4).....	64,459,233	XXX.....
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%]).....	6,445,923	XXX.....
(7) Current period reported Admitted Goodwill.....	XXX	176,156
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5).....	XXX	0.273 %

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates

The lending rate for commercial mortgage loans originated in 2017 was 4.75% and renewed in 2020 at 5.25%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:

The Company did not reduce interest rates on any outstanding loans during the current year.

(3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement

	Farm	Residential		Commerical		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	\$	\$	\$	\$	\$	\$
(b) 30 - 59 days past due							
(c) 60 - 89 days past due							
(d) 90 - 179 days past due							
(e) 180+ days past due							
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
b. Prior Year							
1. Recorded Investment							
(a) Current	\$	\$	\$	\$	186,980	\$	186,980
(b) 30 - 59 days past due							
(c) 60 - 89 days past due							
(d) 90 - 179 days past due							
(e) 180+ days past due							
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	\$	\$	\$

(5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan - Not Applicable

(6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - Not Applicable

(7) Allowance for credit losses - Not Applicable

(8) Mortgage loans derecognized as a result of foreclosure - Not Applicable

(9) Policy for recognizing interest income and impaired loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan-Backed Securities

(1) Prepayment assumptions - Not Applicable

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 10,796
2. 12 months or longer	
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 1,429,918
2. 12 months or longer	

(5) Support for concluding impairments are not other-than-temporary - Not Applicable

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable
- L. Restricted Assets - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus
The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).
- B. Total Amount Excluded - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes

- A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	2021			2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 1,747,280	\$	\$ 1,747,280	\$ 1,724,466	\$	\$ 1,724,466	\$ 22,814	\$	\$ 22,814
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	1,747,280		1,747,280	1,724,466		1,724,466	22,814		22,814
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 1,747,280	\$	\$ 1,747,280	\$ 1,724,466	\$	\$ 1,724,466	\$ 22,814	\$	\$ 22,814
(f) Deferred tax liabilities	117,831	989,867	1,107,698	72,772	766,847	839,619	45,059	223,020	268,079
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 1,629,449	\$ (989,867)	\$ 639,582	\$ 1,651,694	\$ (766,847)	\$ 884,847	\$ (22,245)	\$ (223,020)	\$ (245,265)

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) Admission calculation components SSAP No. 101

	2021			2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks.....	\$ 3,513,148	\$	\$ 3,513,148	\$ 2,063,324	\$	\$ 2,063,324	\$ 1,449,824	\$	\$ 1,449,824
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below).....	(836,997)		(836,997)	527,325		527,325	(1,364,322)		(1,364,322)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.....	(836,997)		(836,997)	527,325		527,325	(1,364,322)		(1,364,322)
2. Adjusted gross deferred tax assets allowed per limitation threshold.....	XXX	XXX	10,218,382	XXX	XXX	7,559,946	XXX	XXX	2,658,436
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.....	(928,872)		(928,872)	(866,183)		(866,183)	(62,689)		(62,689)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total (2(a) + 2(b) + 2(c)).....	\$ 1,747,279	\$	\$ 1,747,279	\$ 1,724,466	\$	\$ 1,724,466	\$ 22,813	\$	\$ 22,813

(3) Ratio used as basis of admissibility

	2021	2020
(a) Ratio percentage used to determine recovery period and threshold limitation amount.....	1,788.000 %	1,614.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.....	\$ 68,148,927	\$ 57,679,053

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2021		2020		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)....	\$ 1,747,280	\$	\$ 1,724,466	\$	\$ 22,814	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.....	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).....	\$ 1,747,280	\$	\$ 1,724,466	\$	\$ 22,814	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.....	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance?.....NO.....

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred

With the enactment of the Tax Cuts and Jobs Act (TCJA) on December 22, 2017, the Company was required to recalculate its 2017 loss reserve discount based on the provisions of the TCJA. This difference of \$376,094 is required to be included in to taxable income pro rata over the next 8 years starting in 2018, see Note 9H for the schedule.

Current income taxes incurred consist of the following major components:	(1)	(2)	(3)
	2021	2020	Change (1-2)
1. Current Income Tax			
(a) Federal.....	\$ 1,530,203	\$ 1,415,582	\$ 114,621
(b) Foreign.....			
(c) Subtotal.....	\$ 1,530,203	\$ 1,415,582	\$ 114,621
(d) Federal income tax on net capital gains.....	575,411	30,450	544,961
(e) Utilization of capital loss carry-forwards.....			
(f) Other.....			
(g) Federal and foreign income taxes incurred.....	\$ 2,105,614	\$ 1,446,032	\$ 659,582

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1)	(2)	(3)
	2021	2020	Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 128,215	\$ 145,006	\$ (16,791)
(2) Unearned premium reserve	1,496,990	1,444,016	52,974
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other (including items less than 5% of total ordinary tax assets)	122,075	135,444	(13,369)
(99) Subtotal	\$ 1,747,280	\$ 1,724,466	\$ 22,814
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,747,280	\$ 1,724,466	\$ 22,814
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other (including items <5% of total capital tax assets)			
(99) Subtotal	\$	\$	\$
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	\$ 1,747,280	\$ 1,724,466	\$ 22,814
	(1)	(2)	(3)
	2021	2020	Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$	\$	\$
(2) Fixed assets	75,879	70,226	5,653
(3) Deferred and uncollected premium			
(4) Policyholder reserves	39,490		39,490
(5) Other (including items <5% of total ordinary tax liabilities)	2,462	2,546	(84)
(99) Subtotal	\$ 117,831	\$ 72,772	\$ 45,059
(b) Capital			
(1) Investments	\$ 989,867	\$ 766,847	\$ 223,020
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities)			
(99) Subtotal	\$ 989,867	\$ 766,847	\$ 223,020
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,107,698	\$ 839,619	\$ 268,079
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 639,582	\$ 884,847	\$ (245,265)

Notes to the Financial Statements

9. Income Taxes (Continued)

D. Among the More Significant Book to Tax Adjustments

	2021	Effective Tax Rate
Provision computed at statutory rate.....	\$ 2,433,186	21.000 %
Change in nonadmitted assets.....		
Proration of tax exempt investment income.....	112,970	0.975 ...
Tax exempt income deduction.....	(219,028)	-1.890 ...
Dividends received deduction.....	(105,841)	-0.913 ...
Disallowed travel and entertainment.....	1,179	0.010 ...
Change in premium adjustments.....	88,850	0.767 ...
Other permanent differences.....		
PPP Loan Forgiveness.....	(225,473)	-1.946 ...
Total ordinary DTAs.....		
Total ordinary DTLs.....		
Total capital DTAs.....		
Total capital DTLs.....		
Statutory valuation allowance adjustment.....		
Accrual adjustment – prior year.....		
Other.....	24,848	0.214 ...
Total.....	\$ 2,110,691	18.217 %

	2021	Effective Tax Rate
Federal and foreign income taxes incurred.....	\$ 1,513,035	13.058 %
Realized capital gains (losses) tax.....	575,411	4.966 ...
Change in net deferred income taxes.....	22,245	0.192 ...
Total statutory income taxes.....	\$ 2,110,691	18.217 %

E. Operating Loss and Tax Credit Carryforwards

- (1) Unused loss carryforwards available - Not Applicable
- (2) Income tax expense available for recoupment

	Total
2019.....	\$ 638,622
2020.....	1,424,702
2021.....	2,088,446

- (3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated Federal Income Tax Return - Not Applicable

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT)

RTT owed under the TCJA

- 1a Has the entity fully remitted the RTT? NO
- 1b If yes, list the amount of the RTT paid.
- If no, list the future installments to satisfy the RTT:

1 Installment 1	\$ 47,012
2 Installment 2	47,012
3 Installment 3	47,012
4 Installment 4	47,012
5 Installment 5	47,012
6 Installment 6	47,012
7 Installment 7	47,012
8 Installment 8	47,010
9 Total	\$ 376,094

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

A. Nature of the Relationship Involved

Effective on January 1, 2013 Wayne Mutual Insurance Company affiliated with Marion Mutual Insurance Association of Maria Stein, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on October 16, 2012, and the order of the Superintendent of the Ohio Department of Insurance dated December 18, 2012.

On July 1, 2009 Wayne Mutual Insurance Company affiliated with Washington Mutual Insurance Association of Lakeville, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on April 22, 2009, and the order of the Superintendent of the Ohio Department of Insurance dated July 1, 2009.

Notes to the Financial Statements

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

The Company pays commission to, and has other transactions with, its wholly-owned subsidiary, Wayne Insurance Agency, Inc. a non-insurance company. All transactions are deemed to be immaterial.

Effective on July 1, 2018 Wayne Mutual Insurance Company purchased 100% of the common stock of Summit IT Solutions, Inc. for \$465,461 to provide IT support and cyber security for the Company, in addition to its obligations to its other customers..

On July 1, 2019 Marion Mutual Insurance Association merged with Washington Mutual Insurance Association of Wooster, Ohio. The terms and conditions of that merger are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on February 19, 2019, and the order of the Superintendent of the Ohio Department of Insurance dated April 2, 2019.

B. Transactions

The Company assumed net earned premiums of \$13,577,986, net losses of \$6,354,571, assumed adjusting expenses of \$176,266, unearned premiums of \$7,470,328 and paid ceding commission of \$ 4,256,957 from the above agreements with Washington Mutual Insurance Association in 2021. The Company assumed net earned premiums of \$13,071,037, net losses of \$5,185,143, assumed adjusting expenses of \$328,731, unearned premiums of \$6,858,456 and paid ceding commission of \$3,944,744 from above agreement with Washington Mutual Insurance Association in 2020.

C. Transactions With Related Party Who Are Not Reported on Schedule Y

(1) Detail of material related party transactions

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)
-------	---------------------	-----------------------	------------------------	---------------------	----------------------------	----------	--

(2) Detail of material related party transactions involving services

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/No)
Total.....			\$	\$	

(3) Detail of material related party transactions involving exchange of assets and liabilities

(a) Description of transaction

Ref #	Name of Related Party	Overview Description	Have Terms Changed from Preceding Period? (Yes/No)
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(b) Assets received

Ref #	Name of Related Party	Description of Assets Received	Statement Value of Assets Received
Total.....			\$

(c) Assets transferred

Ref #	Name of Related Party	Description of Assets Transferred	Statement Value of Assets Transferred
Total.....			\$

(4) Detail of amounts owed to/from a related party

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable / (Payable) by Related Party	Admitted Recoverable
Total.....		\$	\$	\$	\$	\$

D. Amounts Due From or To Related Parties

The Company reported \$173,245 payable in 2021 and \$39,572 payable in 2020 from affiliate Washington Mutual Insurance Association in the current year. These arrangements are subject to written agreements which require that the balances be settled within 45 days.

E. Management Service Contracts and Cost Sharing Arrangements - Not Applicable

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - Not Applicable

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments

Summit IT Solutions Inc is valued at its GAAP book value at December 31, 2021, have not received an audit to file SUB 2 for 2021.

Notes to the Financial Statements

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

- (1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities) - Not Applicable
- (2) NAIC filing response information - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. The Company received \$1,066,260 in loan proceeds from the Paycheck Protection Program Loan (PPP) on April 21, 2020. As of December 31, 2020 the loan was not forgiven and is being recorded as an outstanding loan with accrued interest at 1% of \$7,420 for a total outstanding of \$1,073,680. The Company received forgiveness from the SBA in the full amount of the loan and interest on January 15, 2021.

B. FHLB (Federal Home Loan Bank) Agreements

- (1) Nature of the FHLB Agreement

Membership stock to collect dividend, have no borrowing or investments pledged as collateral.

- (2) FHLB capital stock

- (a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	163,300	163,300	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 163,300	\$ 163,300	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	163,300	163,300	
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	\$ 163,300	\$ 163,300	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$		

- (b) Membership stock (class A and B) eligible and not eligible for redemption

	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
Membership Stock						
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 163,300	\$	\$	\$ 163,300	\$	\$

- (3) Collateral pledged to FHLB - Not Applicable
- (4) Borrowing from FHLB - Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans

The Company has a voluntary 401k Plan covering substantially all employees. The Company paid administrative expenses and made a contribution of a percentage of employee wages to the plan of \$-0- at December 31, 2021 and \$-0- at December 31, 2020. The plan had a total of \$210,611 and \$175,953 in employer contributions for December 31, 2021 and December 31, 2020.

- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - Not Applicable

B. Assessments

(1) Nature of Any Assets That Could Have a Material Financial Effect

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Most assessments are recorded at the time the assessment are levied.

(2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - Not Applicable

(3) Guaranty fund liabilities and assets related to long-term care insolvencies - Not Applicable

C. Gain Contingencies - Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable

E. Product Warranties - Not Applicable

F. Joint and Several Liabilities - Not Applicable

G. All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three- level value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

- Level 1- Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, including exchange- traded preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchanged traded. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus class.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash.....	\$ 7,629,635	\$	\$	\$	\$ 7,629,635
Cash Equivalent Other MM Mutual Fund	3,718,061				3,718,061
Bonds SVO Identified Funds	3,489,333				3,489,333
Common Stock Indust & Misc	11,576,769	232,854			11,809,623
Common Stock Mutual Funds.....	6,777,184				6,777,184
Common Stock Unit Investment.....	497,108				497,108
Total assets at fair value/NAV.....	\$ 33,688,090	\$ 232,854	\$	\$	\$ 33,920,944
b. Liabilities at fair value					
Total liabilities at fair value.....	\$	\$	\$	\$	\$

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 between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policies when Transfers Between Levels are Recognized

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. During the current year, no transfers into or out of Level 3 were required.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Common stock carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because quoted market prices for identical instruments trading in an inactive market were utilized. When an equity instrument is illiquid due to limited trading activity, the use of quoted markets for identical instruments was determined by the Company to be the most reliable method to determine fair value.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A. This was not practicable for mortgage loans as described below in Note 20D.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash.....	\$..... 7,629,635	\$..... 7,629,635	\$..... 7,629,635	\$.....	\$.....	\$.....	\$.....
Cash Equivalent.....	3,718,061	3,718,061	3,718,061				
Common Stock.....	19,894,459	19,894,459	19,661,605	232,854			
Bonds.....	73,886,054	71,822,551	73,886,054				

D. Not Practicable to Estimate Fair Value

It's not practical to determine the fair value of mortgage loans for the purpose of the above disclosure of Note 20C due to the fact that these items are not traded and therefore quoted market prices are not available. Also, the cost of obtaining estimates of fair values from other sources is considered excessive given the immateriality of the mortgage loans.

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items

The Company provided to each active personal auto policy a 15% refund for both April and May totaling \$500,648 in 2020 for COVID-19 relief. The refunds were recorded as a reduction in premium for 2020.

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

The Company invests in several asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include bonds, mortgage loans, mortgage-backed securities and equity investments in financial institutions. The company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative lending and investment practices limit the company's exposure to such losses.

(2) Direct exposure through investments in subprime mortgage loans - Not Applicable

(3) Direct exposure through other investments - Not Applicable

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - Not Applicable

G. Insurance-Linked Securities (ILS) Contracts - Not Applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

22. Events Subsequent

Subsequent events have been considered through February 16, 2022 for these statutory financial statements which are to be issued on February 28, 2022. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverables - Not Applicable

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates.....	\$..... 7,470,328	\$..... 2,241,098	\$.....	\$.....	\$..... 7,470,328	\$..... 2,241,098
b. All other.....						
c. Total.....	<u>\$ 7,470,328</u>	<u>\$ 2,241,098</u>	<u>\$</u>	<u>\$</u>	<u>\$ 7,470,328</u>	<u>\$ 2,241,098</u>
d. Direct unearned premium reserve.....			\$..... 27,497,347			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable

(3) Risks attributed to each of the company's protected cells - Not Applicable

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - Not Applicable
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums - Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable
- (4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable
- (5) ACA risk corridors receivable as of reporting date - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves for incurred loss and loss adjustment expenses attributable to insured events of prior years has increased by \$1,042,857 from December 31, 2020 to December 31, 2021 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. The Company has also increased its over all IBNR by \$1,050,000 for 2021 and \$200,000 for 2020. Original estimates are increased or decreased as additional information becomes known regarding individual losses.

Change in Incurred Losses and Loss Adjustment Expenses

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
Total net loss and loss adjustment expenses at beginning of year	<u>\$ 13,641,461</u>	<u>\$ 14,388,689</u>
Amount incurred in current year		
On current year losses	38,539,994	38,093,698
On prior years losses	<u>1,042,857</u>	<u>402,239</u>
Total incurred	<u>39,582,851</u>	<u>38,495,937</u>
Amount paid in current year		
On current year losses	(29,559,937)	(29,418,096)
On prior years losses	<u>(11,419,540)</u>	<u>(9,825,069)</u>
Total paid	<u>(40,979,477)</u>	<u>(39,243,165)</u>
Total net loss and loss adjustment expenses at end of year	<u>\$ 12,244,835</u>	<u>\$ 13,641,461</u>

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

Notes to the Financial Statements

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:	\$—
2. Date of the most recent evaluation of this liability:	02/07/2022
3. Was anticipated investment income utilized in the calculation?	NO

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1. Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

YES

If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.
- 1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

YES
- 1.3. State Regulating?

OHIO
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?

NO
- 1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

NO
- 2.2. If yes, date of change:
- 3.1. State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2016
- 3.2. State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2016
- 3.3. State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

08/31/2017
- 3.4. By what department or departments?

OHIO DEPARTMENT OF INSURANCE OFFICE OF FINANCIAL REGULATION SERVICES
- 3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

YES
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?

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

4.11. sales of new business?

NO

4.12. renewals?

NO
- 4.2. During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21. sales of new business?

NO

4.22. renewals?

NO
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

NO

If yes, complete and file the merger history data file with the NAIC.
- 5.2. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

NO
- 6.2. If yes, give full information
- 7.1. Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

NO
- 7.2. If yes,

7.21. State the percentage of foreign control

%

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

1	2
Nationality	Type of Entity

- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

NO
- 8.2. If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3. Is the company affiliated with one or more banks, thrifts or securities firms?

NO
- 8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 8.5. Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity?.....NO
- 8.6. If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?.....NO
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Buffamante, Whipple, Buttafaro, P.C. 130 South Union Street Olean, NY 14760
- 10.1. Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?.....NO
- 10.2. If the response to 10.1 is yes, provide information related to this exemption:
- 10.3. Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?.....NO
- 10.4. If the response to 10.3 is yes, provide information related to this exemption:
- 10.5. Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?.....YES
- 10.6. If the response to 10.5 is no or n/a, please explain.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Frank Huang Merlinos & Associates 3274 Medlock Bridge Road Peachtree Corners, GA 30092
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?.....NO
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved.....-
- 12.13 Total book / adjusted carrying value.....\$ -
- 12.2. If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?.....
- 13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?.....NO
- 13.3. Have there been any changes made to any of the trust indentures during the year?.....NO
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?.....N/A
- 14.1. Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?.....YES
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11. If the response to 14.1 is no, please explain:
- 14.2. Has the code of ethics for senior managers been amended?.....NO
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3. Have any provisions of the code of ethics been waived for any of the specified officers?.....NO
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).

- 15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?.....NO
- 15.2. If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?.....YES
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?.....YES
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?.....YES

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?..... NO
- 20.1. Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers..... \$ -

20.12 To stockholders not officers..... \$ -

20.13 Trustees, supreme or grand (Fraternal only)..... \$ -
- 20.2. Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers..... \$ -

20.22 To stockholders not officers..... \$ -

20.23 Trustees, supreme or grand (Fraternal only)..... \$ -
- 21.1. Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?..... NO
- 21.2. If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others..... \$ -

21.22 Borrowed from others..... \$ -

21.23 Leased from others..... \$ -

21.24 Other..... \$ -
- 22.1. Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?..... NO
- 22.2. If answer is yes:

22.21 Amount paid as losses or risk adjustment..... \$ -

22.22 Amount paid as expenses..... \$ -

22.23 Other amounts paid..... \$ -
- 23.1. Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... NO
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount..... \$
- 24.1. Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?..... NO
- 24.2. If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... YES
- 25.02. If no, give full and complete information, relating thereto
- 25.03. For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04. For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions..... \$ -
- 25.05. For the reporting entity's securities lending program, report amount of collateral for other programs..... \$ -
- 25.06. Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?..... N/A
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?..... N/A
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?..... N/A
- 25.09. For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091. Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$

25.092. Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$

25.093. Total payable for securities lending reported on the liability page..... \$
- 26.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03)..... YES
- 26.2. If yes, state the amount thereof at December 31 of the current year:

26.21. Subject to repurchase agreements..... \$

26.22. Subject to reverse repurchase agreements..... \$

26.23. Subject to dollar repurchase agreements..... \$

26.24. Subject to reverse dollar repurchase agreements..... \$

26.25. Placed under option agreements..... \$

26.26. Letter stock or securities restricted as to sale - excluding FHLB Capital Stock..... \$

26.27. FHLB Capital Stock..... \$ 163,300

26.28. On deposit with states..... \$

26.29. On deposit with other regulatory bodies..... \$

26.30. Pledged as collateral - excluding collateral pledged to an FHLB..... \$

26.31. Pledged as collateral to FHLB - including assets backing funding agreements..... \$

26.32. Other..... \$
- 26.3. For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
		\$

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB?.....NO.....

27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.....N/A.....

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3. Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?.....

27.4. If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108.....

27.42 Permitted accounting practice.....

27.43 Other accounting guidance.....

27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:.....

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?.....NO.....

28.2. If yes, state the amount thereof at December 31 of the current year.....\$.....

29. 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.....

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

1	2
Name of Custodian(s)	Custodian's Address
PNC BANK, NATIONAL ASSOCIATION.....	116 ALLEGHENY CENTER, PITTSBURGH, PA 15212.....

29.02. For all agreements that do not comply with the requirements of the *NAIC Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)
.....

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?.....YES.....

29.04. If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
WELLS FARGO ADVISORS.....	PNC BANK, NATIONAL ASSOCIATION.....	01/01/2021.....	MANAGED SERVICES.....
MORGAN STANLEY.....	PNC BANK, NATIONAL ASSOCIATION.....	01/01/2021.....	MANAGED SERVICES.....
MORGAN SRANLEY.....	PNC BANK, NATIONAL ASSOCIATION.....	01/01/2021.....	MANAGED SERVICES.....

29.05. Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1	2
Name of Firm or Individual	Affiliation
PNC BANK, NATIONAL ASSOCIATION/ JAMES BAILEY.....	U.....

29.0597. For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?.....YES.....

29.0598. For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?.....YES.....

29.06. For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
.....	PNC BANK, NATIONAL ASSOCIATION/ JAMES BAILEY.....	AD6GFRVSDT01YPT1CS68.....	OCC.....	NO.....

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?.....NO.....

30.2. If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
30.2999 TOTAL.....	\$.....

30.3. For each mutual fund listed in the table above, complete the following schedule:

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book / Adjusted Carrying Value Attributable to the Holding	Date of Valuation
		\$	

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Bonds.....	\$..... 71,822,551	\$..... 73,886,054	\$..... 2,063,503
31.2. Preferred Stocks.....			
31.3. Totals.....	\$..... 71,822,551	\$..... 73,886,054	\$..... 2,063,503

31.4. Describe the sources or methods utilized in determining the fair values:
PNC USES

32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?.....YES.....

32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?.....YES.....

32.3. If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?.....YES.....

33.2. If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?.....NO.....

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an 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?.....NO.....

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....NO.....

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?.....YES.....

OTHER

38.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$..... 558,329

38.2. List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
INSURANCE SERVICES OFFICE, INC.....	\$..... 210,138

39.1. Amount of payments for legal expenses, if any?.....\$..... 63,720

39.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
LOGEE, HOSTETLER, STUTZMAN & LEHMAN.....	\$..... 10,200

40.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?.....\$..... 20,296

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

40.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
OHIO INSURANCE INSTITUTE.....	\$..... 10,325
NAMIC.....	..... 7,834

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1.

Does the reporting entity have any direct Medicare Supplement Insurance in force?

NO

1.2.

If yes, indicate premium earned on U.S. business only.

\$

1.3.

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31.

Reason for excluding.

1.4.

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$

1.5.

Indicate total incurred claims on all Medicare Supplement insurance.

\$

1.6.

Individual policies:

Most current three years:

1.61.

Total premium earned

\$

1.62.

Total incurred claims

\$

1.63.

Number of covered lives

All years prior to most current three years:

1.64.

Total premium earned

\$

1.65.

Total incurred claims

\$

1.66.

Number of covered lives

1.7.

Group policies:

Most current three years:

1.71.

Total premium earned

\$

1.72.

Total incurred claims

\$

1.73.

Number of covered lives

All years prior to most current three years:

1.74.

Total premium earned

\$

1.75.

Total incurred claims

\$

1.76.

Number of covered lives

2.

Health Test:

2.1.

Premium Numerator

\$

\$

2.2.

Premium Denominator

\$

66,266,482

\$

63,642,501

2.3.

Premium Ratio (2.1/2.2)

%

%

2.4.

Reserve Numerator

\$

\$

2.5.

Reserve Denominator

\$

47,212,510

\$

46,402,554

2.6.

Reserve Ratio (2.4/2.5)

%

%

3.1.

Did the reporting entity issue participating policies during the calendar year?

NO

3.2.

If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21.

Participating policies

\$

3.22.

Non-participating policies

\$

4.

For Mutual reporting entities and Reciprocal Exchanges only:

4.1.

Does the reporting entity issue assessable policies?

NO

4.2.

Does the reporting entity issue non-assessable policies?

YES

4.3.

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4.

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$

5.

For Reciprocal Exchanges Only:

5.1.

Does the exchange appoint local agents?

5.2.

If yes, is the commission paid:

5.21.

Out of Attorney's-in-fact compensation

5.22.

As a direct expense of the exchange

5.3.

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4.

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

5.5.

If yes, give full information

6.1.

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:

6.2.

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
Computer modeling by Guy Carpenter using the Applied Insurance Reseach (AIR) Touchstone V8 model and RMS RiskLink V18 model. The models totaled all company property coverage by Zip Code. Greatest concentration in Wayne County area.

6.3.

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company has a \$40 million catastrophic excess reinsurance program

6.4.

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

YES

6.5.

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 7.1. Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....NO.....
- 7.2. If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3. If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....
- 8.1. Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?.....NO.....
- 8.2. If yes, give full information
- 9.1. Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....NO.....
- 9.2. Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.....NO.....
- 9.3. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4. Except for transactions meeting the requirements of paragraph 36 of *SSAP No. 62R—Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?.....NO.....
- 9.5. If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6. The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,.....NO.....
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or.....NO.....
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.....NO.....
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?.....YES.....
- 11.1. Has the reporting entity guaranteed policies issued by any other entity and now in force?.....YES.....
- 11.2. If yes, give full information
NAMICO POOL AA-9995095 MUTUAL REINSURANCE BUREAU AA-9995035
- 12.1. If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses.....\$.....
12.12 Unpaid underwriting expenses (including loss adjustment expenses).....\$.....
- 12.2. Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?.....\$.....
- 12.3. If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?.....NO.....
- 12.4. If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From.....%.....
12.42 To.....%.....
- 12.5. Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?.....NO.....
- 12.6. If yes, state the amount thereof at December 31 of current year:
12.61 Letters of Credit.....\$.....
12.62 Collateral and other funds.....\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$..... 300,000
- 13.2. Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... NO.....
- 13.3. State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1. Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... NO.....
- 14.2. If yes, please describe the method of allocating and recording reinsurance among the cedants:

- 14.3. If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?.....
- 14.4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?.....
- 14.5. If the answer to 14.4 is no, please explain:

- 15.1. Has the reporting entity guaranteed any financed premium accounts?..... NO.....
- 15.2. If yes, give full information

- 16.1. Does the reporting entity write any warranty business?..... NO.....
- If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11. Home.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.12. Products.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.13. Automobile.....	\$.....	\$.....	\$.....	\$.....	\$.....
16.14. Other*.....	\$.....	\$.....	\$.....	\$.....	\$.....

* Disclose type of coverage:

- 17.1. Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?..... NO.....
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- 17.11. Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance..... \$.....
- 17.12. Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13. Paid losses and loss adjustment expenses portion of Interrogatory 17.11..... \$.....
- 17.14. Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15. Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16. Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17. Contingent commission portion of Interrogatory 17.11..... \$.....
- 18.1. Do you act as a custodian for health savings accounts?..... NO.....
- 18.2. If yes, please provide the amount of custodial funds held as of the reporting date..... \$.....
- 18.3. Do you act as an administrator for health savings accounts?..... NO.....
- 18.4. If yes, please provide the balance of the funds administered as of the reporting date..... \$.....
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... NO.....
- 19.1. If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... NO.....

FIVE–YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1	2	3	4	5
	2021	2020	2019	2018	2017
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	13,553,917	13,717,920	13,422,708	12,673,268	11,873,689
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	27,414,964	25,159,422	24,722,871	23,028,604	21,476,436
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	32,088,841	29,702,166	28,485,096	25,446,537	21,743,686
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	73,057,722	68,579,508	66,630,675	61,148,409	55,093,811
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3,19.4)	12,662,619	12,899,587	12,657,167	11,934,861	11,207,100
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	26,623,139	24,493,046	24,004,437	22,570,810	20,970,467
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	29,187,306	27,215,229	26,293,104	23,396,950	20,012,112
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	68,473,064	64,607,862	62,954,708	57,902,621	52,189,679
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	5,708,453	5,068,038	481,583	6,362,416	2,313,535
14. Net investment gain (loss) (Line 11)	3,545,554	1,810,781	2,047,122	1,575,998	1,802,654
15. Total other income (Line 15)	1,757,182	654,998	721,935	758,691	698,143
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	1,530,203	1,415,582	571,578	1,798,413	1,399,298
18. Net income (Line 20)	9,480,986	6,118,235	2,679,062	6,898,692	3,415,034
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	120,988,144	110,232,929	102,000,139	93,342,971	83,211,512
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1)	214,956	232,122	180,904	222,614	541,263
20.2. Deferred and not yet due (Line 15.2)	15,663,321	15,320,726	15,158,619	14,091,181	12,628,767
20.3. Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	52,209,635	51,669,029	50,512,117	46,084,094	41,616,303
22. Losses (Page 3, Line 1)	10,779,835	12,426,461	13,373,689	11,629,195	10,439,934
23. Loss adjustment expenses (Page 3, Line 3)	1,465,000	1,215,000	1,015,000	990,000	790,000
24. Unearned premiums (Page 3, Line 9)	34,967,675	32,761,093	31,795,732	28,852,273	26,627,407
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	68,778,509	58,563,900	51,488,023	47,258,877	41,595,209
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	8,330,346	5,777,765	5,774,508	9,888,521	6,432,711
Risk-Based Capital Analysis					
28. Total adjusted capital	68,778,509	58,563,900	51,488,023	47,258,877	41,595,209
29. Authorized control level risk-based capital	3,811,588	3,573,240	3,713,921	3,693,656	4,213,867
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	69.2	71.1	73.6	78.7	78.1
31. Stocks (Lines 2.1 & 2.2)	19.2	18.7	14.9	13.2	15.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)		0.2	0.2	0.3	0.3
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.6	0.7	0.7	0.8	0.9
34. Cash, cash equivalents and short-term investments (Line 5)	10.9	9.3	10.5	7.0	4.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	810,543	619,678	504,416	482,608	500
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	810,543	619,678	504,416	482,608	500
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	1.2	1.1	1.0	1.0	–

FIVE–YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2021	2020	2019	2018	2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	723,108	839,406	1,394,080	(1,365,579)	534,297
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	10,214,609	7,075,877	4,229,146	5,663,668	3,276,181
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 19.4)	8,876,908	6,627,995	6,311,965	5,752,463	4,105,079
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,182,238	12,631,545	13,682,613	10,833,865	9,311,535
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	15,044,334	17,723,832	15,186,747	10,213,438	9,220,612
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	38,103,480	36,983,372	35,181,325	26,799,766	22,637,226
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	8,284,477	6,406,106	6,311,965	5,350,463	4,090,829
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	14,124,085	12,474,785	13,584,718	10,833,865	9,311,535
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	14,023,203	15,805,919	13,898,402	9,198,722	8,850,535
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	36,431,765	34,686,810	33,795,085	25,383,050	22,252,899
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	52.5	53.0	59.2	47.7	48.5
68. Loss expenses incurred (Line 3)	7.2	7.5	6.9	7.2	7.3
69. Other underwriting expenses incurred (Line 4)	31.7	31.5	33.0	33.7	39.4
70. Net underwriting gain (loss) (Line 8)	8.6	8.0	0.8	11.4	4.7
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4+5-15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	28.1	30.1	30.3	31.1	35.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	59.7	60.5	66.2	54.9	55.8
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	99.6	110.3	122.3	122.5	125.5
One-Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	479	(219)	(1,529)	(2,633)	(2,180)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.8	(0.4)	(3.2)	(6.3)	(5.7)
Two-Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)	(230)	(821)	(3,136)	(2,997)	(1,906)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.4)	(1.7)	(7.5)	(7.8)	(5.9)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3—Accounting Changes and Correction of Errors*?

If no, please explain:

SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY
(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1-2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4-5+6-7+8-9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	30		1		2		11	33	XXX
2. 2012	31,705	2,981	28,724	18,800	3,171	350	16	1,968	5	434	17,926	XXX
3. 2013	35,733	2,667	33,066	19,171	1,521	560	29	1,884	18	433	20,047	XXX
4. 2014	39,906	2,271	37,635	16,781	651	322	2	2,168	9	471	18,609	XXX
5. 2015	43,455	2,435	41,020	17,346	810	437	17	2,690	8	652	19,638	XXX
6. 2016	48,498	2,540	45,958	17,898	164	492	36	2,859	1	654	21,048	XXX
7. 2017	51,623	2,903	48,720	25,027	933	624	93	3,142	16	772	27,751	XXX
8. 2018	58,924	3,246	55,678	29,447	1,312	592	73	3,428	–	1,244	32,082	XXX
9. 2019	63,687	3,676	60,011	38,193	2,593	550	88	3,950		1,239	40,012	XXX
10. 2020	67,615	3,972	63,643	33,711	1,300	845	63	3,786		1,360	36,979	XXX
11. 2021	70,851	4,583	66,268	27,365	798	475	35	2,553		894	29,560	XXX
12. Totals	XXX	XXX	XXX	243,769	13,253	5,248	452	28,430	57	8,164	263,685	XXX

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed								
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded											
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded													
1. Prior													XXX								
2. 2012													XXX								
3. 2013	40		21	1			1		4			65	XXX								
4. 2014									–			–	XXX								
5. 2015	5		2						4			11	XXX								
6. 2016	3								5			8	XXX								
7. 2017									3		2	3	XXX								
8. 2018	131		72	1			3		19		10	224	XXX								
9. 2019	519		264	7			15		47		72	838	XXX								
10. 2020	1,659	234	568	59			74		107		106	2,115	XXX								
11. 2021	4,840	222	3,267	88			297		886		197	8,980	XXX								
12. Totals	7,197	456	4,194	156			390		1,075		387	12,244	XXX								

Years in Which Premiums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX			
2. 2012	21,118	3,192	17,926	66.608	107.078	62.408						
3. 2013	21,681	1,569	20,112	60.675	58.830	60.824				60	5	
4. 2014	19,271	662	18,609	48.291	29.150	49.446					–	
5. 2015	20,484	835	19,649	47.138	34.292	47.901				7	4	
6. 2016	21,257	201	21,056	43.831	7.913	45.816				3	5	
7. 2017	28,796	1,042	27,754	55.781	35.894	56.966					3	
8. 2018	33,692	1,386	32,306	57.179	42.699	58.023				202	22	
9. 2019	43,538	2,688	40,850	68.362	73.123	68.071				776	62	
10. 2020	40,750	1,656	39,094	60.268	41.692	61.427				1,934	181	
11. 2021	39,683	1,143	38,540	56.009	24.940	58.158				7,797	1,183	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,779	1,465	

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	One Year	Two Year
1. Prior	1,453	1,334	1,372	1,347	1,433	1,411	1,346	1,320	1,246	1,217	(29)	(103)
2. 2012	16,828	16,244	16,055	16,133	16,103	16,006	16,009	16,019	16,030	15,963	(67)	(56)
3. 2013	XXX	19,080	18,539	18,250	18,450	18,265	18,211	18,240	18,255	18,242	(13)	2
4. 2014	XXX	XXX	17,567	16,596	16,720	16,509	16,421	16,455	16,454	16,450	(4)	(5)
5. 2015	XXX	XXX	XXX	18,924	17,981	17,153	16,924	16,918	16,924	16,963	39	45
6. 2016	XXX	XXX	XXX	XXX	19,454	18,617	18,233	18,089	18,143	18,193	50	104
7. 2017	XXX	XXX	XXX	XXX	XXX	26,333	24,517	24,117	24,734	24,625	(109)	508
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	29,832	28,806	28,886	28,859	(27)	53
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,631	36,704	36,853	149	(778)
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34,711	35,201	490	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,101	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	479	(230)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		
1. Prior	XXX	804	1,117	1,124	1,170	1,175	1,192	1,186	1,186	1,217	XXX	XXX
2. 2012	12,776	15,172	15,680	15,848	15,949	15,952	15,958	15,966	15,964	15,963	XXX	XXX
3. 2013	XXX	13,721	16,642	17,717	17,985	18,194	18,186	18,183	18,182	18,181	XXX	XXX
4. 2014	XXX	XXX	12,446	15,270	15,737	16,092	16,362	16,455	16,453	16,450	XXX	XXX
5. 2015	XXX	XXX	XXX	13,537	16,286	16,706	16,751	16,909	16,912	16,956	XXX	XXX
6. 2016	XXX	XXX	XXX	XXX	13,759	16,988	17,590	18,026	18,064	18,190	XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX	18,507	22,552	23,460	24,013	24,625	XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	20,883	26,490	27,841	28,654	XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,156	33,990	36,062	XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,666	33,193	XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,007	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred		BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
		1	2	3	4	5	6	7	8	9	10
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1. Prior		389	81	41	47	66	45	38	18	19	—
2. 2012		1,294	313	85	94	65	21	19	26	39	
3. 2013		XXX	1,504	623	204	149	27	10	27	43	21
4. 2014		XXX	XXX	1,924	517	245	93	9			
5. 2015		XXX	XXX	XXX	2,121	801	103	39	4	7	2
6. 2016		XXX	XXX	XXX	XXX	1,857	470	159	9	13	
7. 2017		XXX	XXX	XXX	XXX	XXX	2,719	719	153	163	
8. 2018		XXX	XXX	XXX	XXX	XXX	XXX	2,635	592	254	74
9. 2019		XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,799	771	272
10. 2020		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,319	583
11. 2021		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,476

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

		1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			2	3						
States, Etc.		Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1.	Alabama	AL	N							
2.	Alaska	AK	N							
3.	Arizona	AZ	N							
4.	Arkansas	AR	N							
5.	California	CA	N							
6.	Colorado	CO	N							
7.	Connecticut	CT	N							
8.	Delaware	DE	N							
9.	District of Columbia	DC	N							
10.	Florida	FL	N							
11.	Georgia	GA	N							
12.	Hawaii	HI	N							
13.	Idaho	ID	N							
14.	Illinois	IL	N							
15.	Indiana	IN	N							
16.	Iowa	IA	N							
17.	Kansas	KS	N							
18.	Kentucky	KY	N							
19.	Louisiana	LA	N							
20.	Maine	ME	N							
21.	Maryland	MD	N							
22.	Massachusetts	MA	N							
23.	Michigan	MI	N							
24.	Minnesota	MN	N							
25.	Mississippi	MS	N							
26.	Missouri	MO	N							
27.	Montana	MT	N							
28.	Nebraska	NE	N							
29.	Nevada	NV	N							
30.	New Hampshire	NH	N							
31.	New Jersey	NJ	N							
32.	New Mexico	NM	N							
33.	New York	NY	N							
34.	North Carolina	NC	N							
35.	North Dakota	ND	N							
36.	Ohio	OH	L	58,488,553	56,893,843		31,929,401	30,120,586	10,592,249	561,841
37.	Oklahoma	OK	N							
38.	Oregon	OR	N							
39.	Pennsylvania	PA	N							
40.	Rhode Island	RI	N							
41.	South Carolina	SC	N							
42.	South Dakota	SD	N							
43.	Tennessee	TN	N							
44.	Texas	TX	N							
45.	Utah	UT	N							
46.	Vermont	VT	N							
47.	Virginia	VA	N							
48.	Washington	WA	N							
49.	West Virginia	WV	N							
50.	Wisconsin	WI	N							
51.	Wyoming	WY	N							
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							
59.	Totals	XXX		58,488,553	56,893,843		31,929,401	30,120,586	10,592,249	561,841
Details of Write-Ins										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

(a) Active Status Counts

L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1

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

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

R – Registered - Non-domiciled RRGs –

Q – Qualified - Qualified or accredited reinsurer –

N – None of the above - Not allowed to write business in the state 56

(b) Explanation of basis of allocation of premiums by states, etc.

ALL OHIO

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

Schedule Y – Part 1 Organizational Chart
Wayne Mutual / Washington Mutual (Group Code #4678)

