



ANNUAL STATEMENT

For the Year Ended December 31, 2021

of the Condition and Affairs of the

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

NAIC Group Code.....	155, 155	NAIC Company Code.....	35190	Employer's ID Number.....	93-0935623
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	October 2, 1987	Commenced Business.....	January 1, 1990		
Statutory Home Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)			440-461-5000 (Area Code) (Telephone Number)	
Mail Address	P.O. BOX 89490 .. CLEVELAND .. OH .. US .. 44101-6490 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	6300 WILSON MILLS ROAD, W33 .. CLEVELAND .. OH .. US .. 44143-2182 (Street and Number) (City or Town, State, Country and Zip Code)			440-395-4460 (Area Code) (Telephone Number)	
Internet Web Site Address	PROGRESSIVE.COM				
Statutory Statement Contact	MARY BETH ANDREANO (Name)			440-395-4460 (Area Code) (Telephone Number) (Extension)	
	FINANCIAL_REPORTING@PROGRESSIVE.COM (E-Mail Address)			440-603-5500 (Fax Number)	

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

OFFICERS

Name	Title	Name	Title
KANIK (NMN) VARMA #	PRESIDENT	PETER JAMES ALBERT	SECRETARY
PATRICK SEAN BRENNAN	TREASURER		

OTHER

PETER JAMES ALBERT	(VICE PRESIDENT)	MARY BETH ANDREANO	(VICE PRESIDENT)
CHRISTINA LYNN CREWS	(ASST. SECRETARY)	HEATHER ELIZABETH DAY	(VICE PRESIDENT)
JAMES LEE KUSMER	(ASST. TREASURER)		

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER	RICHARD RUSSELL CRAWLEY	HEATHER ELIZABETH DAY	GEOFFREY THOMAS SOUSER
KANIK (NMN) VARMA #			

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

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

(Signature)	(Signature)	(Signature)
KANIK (NMN) VARMA #	PETER JAMES ALBERT	PATRICK SEAN BRENNAN
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 10TH day of FEBRUARY, 2022	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	298,259,228		298,259,228	317,642,297
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....0, Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....			.0	
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....			.0	
9. Receivables for securities.....	41,708		41,708	
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	298,300,936	.0	298,300,936	317,642,297
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	2,991,111		2,991,111	3,578,418
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	45,856,498	8,591,726	37,264,772	33,752,874
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	243,757,064		243,757,064	197,305,226
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	5,858,425		5,858,425	5,075,590
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	6,881,067		6,881,067	6,370,415
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	39,924,293
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other-than-invested assets.....	51,767	5,643	46,124	2,521,550
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	603,696,868	8,597,369	595,099,499	606,170,663
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTAL (Lines 26 and 27).....	603,696,868	8,597,369	595,099,499	606,170,663

DETAILS OF WRITE-INS

1101.			.0	
1102.			.0	
1103.			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. STATE TAX CREDITS.....	46,124		46,124	2,521,550
2502. MISCELLANEOUS OTHER ASSETS.....	5,643	5,643	.0	
2503.			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	51,767	5,643	46,124	2,521,550

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	82,514,715	65,309,881
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	699,658	647,953
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	16,564,229	14,573,992
4. Commissions payable, contingent commissions and other similar charges.....	380,013	878,645
5. Other expenses (excluding taxes, licenses and fees).....	8,795,238	9,063,853
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	1,696,363	1,459,553
7.1 Current federal and foreign income taxes (including \$.....22 on realized capital gains (losses)).....	731,440	1,836,653
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....388,900,918 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	71,754,748	62,304,207
10. Advance premium.....	4,289,125	3,314,428
11. Dividends declared and unpaid:		
11.1 Stockholders.....		13,500,000
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	4,384,199	4,738,419
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.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	31,703,961	33,946,174
19. Payable to parent, subsidiaries and affiliates.....	57,689,971	
20. Derivatives.....		
21. Payable for securities.....		45,832,815
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	165,130,319	215,392,292
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	446,333,979	472,798,865
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	446,333,979	472,798,865
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	1,500,000	1,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	32,300,000	31,300,000
35. Unassigned funds (surplus).....	114,965,520	100,571,798
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	148,765,520	133,371,798
38. TOTAL (Page 2, Line 28, Col. 3).....	595,099,499	606,170,663

DETAILS OF WRITE-INS		
2501. RECEIVABLE FACTORING LIABILITY.....	163,700,000	214,600,000
2502. STATE PLAN LIABILITY.....	1,032,513	406,936
2503. ESCHEATABLE PROPERTY.....	393,135	359,349
2598. Summary of remaining write-ins for Line 25 from overflow page.....	4,671	26,007
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	165,130,319	215,392,292
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
STATEMENT OF INCOME

UNDERWRITING INCOME			1	2
			Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		208,226,895	188,237,056
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....		135,937,186	101,629,208
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		19,479,026	17,284,038
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		40,550,477	44,818,891
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		195,966,689	163,732,137
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		12,260,206	24,504,919
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		5,697,711	5,527,865
10.	Net realized capital gains (losses) less capital gains tax of \$.....(61,182) (Exhibit of Capital Gains (Losses)).....		(134,162)	2,206,628
11.	Net investment gain (loss) (Lines 9 + 10).....		5,563,549	7,734,493
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....1,209,307 amount charged off \$.....18,048,082).....		(16,838,775)	(20,081,290)
13.	Finance and service charges not included in premiums.....		15,867,108	15,005,571
14.	Aggregate write-ins for miscellaneous income.....		400,828	351,211
15.	Total other income (Lines 12 through 14).....		(570,839)	(4,724,508)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		17,252,916	27,514,904
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).....		17,252,916	27,514,904
19.	Federal and foreign income taxes incurred.....		4,063,561	5,903,611
20.	Net income (Line 18 minus Line 19) (to Line 22).....		13,189,355	21,611,293
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		133,371,798	124,681,390
22.	Net income (from Line 20).....		13,189,355	21,611,293
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		510,652	989,367
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		693,715	(410,252)
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.....		1,000,000	
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....			(13,500,000)
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.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		15,393,722	8,690,408
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		148,765,520	133,371,798
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	MISCELLANEOUS INCOME.....		408,990	341,873
1402.	INTEREST INCOME ON INTERCOMPANY BALANCES.....		30,968	193,113
1403.	SERVICE BUSINESS REVENUE.....		126	745
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		(39,256)	(184,520)
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		400,828	351,211
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	169,199,433	156,879,978
2. Net investment income.....	8,227,469	5,435,241
3. Miscellaneous income.....	(965,768)	(4,203,302)
4. Total (Lines 1 through 3).....	176,461,134	158,111,917
5. Benefit and loss related payments.....	119,463,482	98,245,403
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	58,569,682	59,193,556
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....(27,764) tax on capital gains (losses).....	5,107,592	5,852,299
10. Total (Lines 5 through 9).....	183,140,756	163,291,258
11. Net cash from operations (Line 4 minus Line 10).....	(6,679,622)	(5,179,341)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	97,778,246	56,401,134
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		45,832,815
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	97,778,246	102,233,949
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	80,532,993	145,175,595
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....	45,874,523	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	126,407,516	145,175,595
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(28,629,270)	(42,941,646)
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.....	1,000,000	
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	13,500,000	6,000,000
16.6 Other cash provided (applied).....	47,808,892	54,120,987
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	35,308,892	48,120,987
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).....	(0)	(0)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	0	0
19.2 End of year (Line 18 plus Line 19.1).....	0	0

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

20.0001		
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PROGRESSIVE MOUNTAIN INSURANCE COMPANY
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 December 31 Prior Year- per Col. 3, Last Year's Part 1	Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire.....	0		0	0
2.	Allied lines.....	0		0	0
3.	Farmowners multiple peril.....	0		0	0
4.	Homeowners multiple peril.....	598,572	287,636	306,892	579,316
5.	Commercial multiple peril.....	44,633	4,513	25,063	24,084
6.	Mortgage guaranty.....	0		0	0
8.	Ocean marine.....	0		0	0
9.	Inland marine.....	3,828,798	1,472,372	1,869,793	3,431,378
10.	Financial guaranty.....	0		0	0
11.1	Medical professional liability - occurrence.....	0		0	0
11.2	Medical professional liability - claims-made.....	318	25	27	316
12.	Earthquake.....	0		0	0
13.	Group accident and health.....	0		0	0
14.	Credit accident and health (group and individual).....	0		0	0
15.	Other accident and health.....	0		0	0
16.	Workers' compensation.....	0		0	0
17.1	Other liability - occurrence.....	1,181,781	503,735	573,545	1,111,970
17.2	Other liability - claims-made.....	9,000	225	764	8,461
17.3	Excess workers' compensation.....	0		0	0
18.1	Products liability - occurrence.....	0		0	0
18.2	Products liability - claims-made.....	0		0	0
19.1, 19.2	Private passenger auto liability.....	108,195,728	28,998,727	30,193,172	107,001,283
19.3, 19.4	Commercial auto liability.....	28,925,492	10,117,755	14,666,435	24,376,812
21.	Auto physical damage.....	74,893,092	20,919,217	24,119,056	71,693,253
22.	Aircraft (all perils).....	0		0	0
23.	Fidelity.....	0		0	0
24.	Surety.....	22	1	1	22
26.	Burglary and theft.....	0		0	0
27.	Boiler and machinery.....	0		0	0
28.	Credit.....	0		0	0
29.	International.....	0		0	0
30.	Warranty.....	0		0	0
31.	Reinsurance - nonproportional assumed property.....	0		0	0
32.	Reinsurance - nonproportional assumed liability.....	0		0	0
33.	Reinsurance - nonproportional assumed financial lines.....	0		0	0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0
35.	TOTALS.....	217,677,436	62,304,207	71,754,748	208,226,895

DETAILS OF WRITE-INS

3401.	.....	0		0	0
3402.	.....	0		0	0
3403.	.....	0		0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
Line of Business		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.....					0
2.	Allied lines.....					0
3.	Farmowners multiple peril.....					0
4.	Homeowners multiple peril.....	306,892				306,892
5.	Commercial multiple peril.....	25,063				25,063
6.	Mortgage guaranty.....					0
8.	Ocean marine.....					0
9.	Inland marine.....	1,869,793				1,869,793
10.	Financial guaranty.....					0
11.1	Medical professional liability - occurrence.....					0
11.2	Medical professional liability - claims-made.....	27				27
12.	Earthquake.....					0
13.	Group accident and health.....					0
14.	Credit accident and health (group and individual).....					0
15.	Other accident and health.....					0
16.	Workers' compensation.....					0
17.1	Other liability - occurrence.....	573,545				573,545
17.2	Other liability - claims-made.....	764				764
17.3	Excess workers' compensation.....					0
18.1	Products liability - occurrence.....					0
18.2	Products liability - claims-made.....					0
19.1, 19.2	Private passenger auto liability.....	30,193,172				30,193,172
19.3, 19.4	Commercial auto liability.....	14,666,435				14,666,435
21.	Auto physical damage.....	24,119,056				24,119,056
22.	Aircraft (all perils).....					0
23.	Fidelity.....					0
24.	Surety.....	1				1
26.	Burglary and theft.....					0
27.	Boiler and machinery.....					0
28.	Credit.....					0
29.	International.....					0
30.	Warranty.....					0
31.	Reinsurance - nonproportional assumed property.....					0
32.	Reinsurance - nonproportional assumed liability.....					0
33.	Reinsurance - nonproportional assumed financial lines.....					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0
35.	TOTALS.....	71,754,748	0	0	0	71,754,748
36.	Accrued retrospective premiums based on experience.....					
37.	Earned but unbilled premiums.....					0
38.	Balance (sum of Lines 35 through 37).....					71,754,748

DETAILS OF WRITE-INS

3401.	.....					.....0
3402.	.....					.....0
3403.	.....					.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

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

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....						0
2.	Allied lines.....						0
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....	1,189,160	598,572		1,189,160		598,572
5.	Commercial multiple peril.....	400,732	44,633		394,081	6,651	44,633
6.	Mortgage guaranty.....						0
8.	Ocean marine.....						0
9.	Inland marine.....	17,541,209	3,828,798		17,541,209		3,828,798
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....		318				318
12.	Earthquake.....						0
13.	Group accident and health.....						0
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....						0
17.1	Other liability - occurrence.....	4,858,095	1,181,781		4,819,670	38,425	1,181,781
17.2	Other liability - claims-made.....	15,414	9,000			15,414	9,000
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....						0
18.2	Products liability - claims-made.....						0
19.1, 19.2	Private passenger auto liability.....	538,544,713	108,195,728		538,544,713		108,195,728
19.3, 19.4	Commercial auto liability.....	284,057,006	28,925,492		283,823,255	233,752	28,925,492
21.	Auto physical damage.....	291,935,483	74,893,092		291,935,483		74,893,092
22.	Aircraft (all perils).....						0
23.	Fidelity.....						0
24.	Surety.....		22				22
26.	Burglary and theft.....						0
27.	Boiler and machinery.....						0
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	1,138,541,811	217,677,436	0	1,138,247,570	294,241	217,677,436

DETAILS OF WRITE-INS						
3401.	.....					.....0
3402.	.....					.....0
3403.	.....					.....0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$......0.
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$......0.

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.....				0	0		0	0.0
2.	Allied lines.....				0	0		0	0.0
3.	Farmowners multiple peril.....				0	0		0	0.0
4.	Homeowners multiple peril.....	533,177	259,617	533,177	259,617	106,154	59,696	306,074	52.8
5.	Commercial multiple peril.....	13,956	5,643	13,956	5,643	18,218	1,081	22,780	94.6
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....				0	0		0	0.0
9.	Inland marine.....	4,775,561	1,258,602	4,775,561	1,258,602	264,628	222,860	1,300,370	37.9
10.	Financial guaranty.....				0	0		0	0.0
11.1	Medical professional liability - occurrence.....				0	0		0	0.0
11.2	Medical professional liability - claims-made.....				0	16	15	1	0.3
12.	Earthquake.....				0	0		0	0.0
13.	Group accident and health.....				0	0		0	0.0
14.	Credit accident and health (group and individual).....				0	0		0	0.0
15.	Other accident and health.....				0	0		0	0.0
16.	Workers' compensation.....		313		313	17,363	18,261	(585)	0.0
17.1	Other liability - occurrence.....	256,934	331,427	256,934	331,427	591,297	565,911	356,813	32.1
17.2	Other liability - claims-made.....		515,387		515,387	95,133	463,754	146,766	1,734.6
17.3	Excess workers' compensation.....				0	0		0	0.0
18.1	Products liability - occurrence.....				0	0		0	0.0
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....	292,673,622	57,829,265	292,673,622	57,829,265	57,027,557	48,577,236	66,279,587	61.9
19.3, 19.4	Commercial auto liability.....	71,273,567	8,696,969	71,273,567	8,696,969	21,521,295	14,717,847	15,500,417	63.6
21.	Auto physical damage.....	181,236,374	49,834,878	181,236,374	49,834,878	2,863,668	673,398	52,025,148	72.6
22.	Aircraft (all perils).....				0	0		0	0.0
23.	Fidelity.....		(307)		(307)	0	0	(307)	0.0
24.	Surety.....				0	0		0	0.0
26.	Burglary and theft.....				0	0		0	0.0
27.	Boiler and machinery.....				0	0		0	0.0
28.	Credit.....				0	0		0	0.0
29.	International.....				0	0		0	0.0
30.	Warranty.....				0	0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			0	0		0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX	558		558	9,386	9,821	123	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	0		0	0.0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35.	TOTALS.....	550,763,192	118,732,352	550,763,192	118,732,352	82,514,715	65,309,881	135,937,186	65.3
DETAILS OF WRITE-INS									
3401.	.....				0	0		0	0.0
3402.	.....				0	0		0	0.0
3403.	.....				0	0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

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 Excluding 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.....				0				0	
2.	Allied lines.....				0				0	
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....	85,806	85,495	85,806	85,495	44,006	20,659	44,006	106,154	17,817
5.	Commercial multiple peril.....	20,000	11,922	20,000	11,922	52,507	6,296	52,507	18,218	5,366
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0				0	
9.	Inland marine.....	1,597,807	191,585	1,597,807	191,585	442,883	73,043	442,883	264,628	47,604
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0				0	
11.2	Medical professional liability - claims-made.....				0		16		16	14
12.	Earthquake.....				0				0	
13.	Group accident and health.....				0				(a)	0
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a)	0
16.	Workers' compensation.....		17,363		17,363				17,363	353
17.1	Other liability - occurrence.....	815,820	342,317	815,820	342,317	813,703	248,980	813,703	591,297	87,874
17.2	Other liability - claims-made.....		45		45	1,443	95,088	1,443	95,133	4,308
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....				0				0	
18.2	Products liability - claims-made.....				0				0	
19.1, 19.2	Private passenger auto liability.....	188,248,109	43,840,280	188,248,109	43,840,280	48,670,605	13,187,277	48,670,605	57,027,557	12,523,823
19.3, 19.4	Commercial auto liability.....	142,412,481	18,727,556	142,412,481	18,727,556	21,005,180	2,793,739	21,005,180	21,521,295	2,733,551
21.	Auto physical damage.....	26,551,453	5,641,602	26,551,453	5,641,602	(8,418,783)	(2,777,934)	(8,418,783)	2,863,668	1,143,520
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....				0				0	
26.	Burglary and theft.....				0				0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX	2,491		2,491	XXX	6,895		9,386	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	359,731,476	68,860,656	359,731,476	68,860,656	62,611,543	13,654,059	62,611,543	82,514,715	16,564,229

DETAILS OF WRITE-INS

3401.	.....				0				0	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.....0 for present value of life indemnity claims.

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
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.....	16,185,045			16,185,045
1.2 Reinsurance assumed.....	3,857,522			3,857,522
1.3 Reinsurance ceded.....	16,185,045			16,185,045
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	3,857,522	0	0	3,857,522
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		112,084,717		112,084,717
2.2 Reinsurance assumed, excluding contingent.....		19,969,614		19,969,614
2.3 Reinsurance ceded, excluding contingent.....		112,084,717		112,084,717
2.4 Contingent - direct.....		3,265,253		3,265,253
2.5 Contingent - reinsurance assumed.....		467,374		467,374
2.6 Contingent - reinsurance ceded.....		3,265,253		3,265,253
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	20,436,988	0	20,436,988
3. Allowances to manager and agents.....		172,048		172,048
4. Advertising.....	456	2,106,401		2,106,857
5. Boards, bureaus and associations.....	42,021	59,011	6,054	107,086
6. Surveys and underwriting reports.....		987,075		987,075
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....	10,808,869	6,822,756	97,440	17,729,065
8.2 Payroll taxes.....	754,699	458,510	3,549	1,216,758
9. Employee relations and welfare.....	1,900,356	1,178,193	4,770	3,083,319
10. Insurance.....	24,041	21,273		45,314
11. Directors' fees.....				0
12. Travel and travel items.....	185,968	39,842	374	226,185
13. Rent and rent items.....	411,241	322,205	2,058	735,504
14. Equipment.....	37,032	135,000		172,032
15. Cost or depreciation of EDP equipment and software.....	828,609	1,558,270	304	2,387,184
16. Printing and stationery.....	17,691	59,451	56	77,198
17. Postage, telephone and telegraph, exchange and express.....	470,446	1,130,255	765	1,601,466
18. Legal and auditing.....	68,990	130,961	10,252	210,203
19. Totals (Lines 3 to 18).....	15,550,419	15,181,251	125,622	30,857,292
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....1,687.....		3,701,119		3,701,119
20.2 Insurance department licenses and fees.....	35,090	144,533		179,623
20.3 Gross guaranty association assessments.....		151,521		151,521
20.4 All other (excluding federal and foreign income and real estate).....	2,566	714,355		716,921
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	37,656	4,711,528	0	4,749,184
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	33,429	220,710	22,914	277,052
25. Total expenses incurred.....	19,479,026	40,550,477	148,536	(a).....60,178,038
26. Less unpaid expenses - current year.....	16,564,229	10,870,712	902	27,435,843
27. Add unpaid expenses - prior year.....	14,573,992	11,266,128	923	25,841,043
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	17,488,789	40,945,893	148,557	58,583,238

DETAILS OF WRITE-INS

2401. MISCELLANEOUS EXPENSES.....	33,429	220,710	22,914	277,052
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	33,429	220,710	22,914	277,052

(a) Includes management fees of \$.....31,134,344 to affiliates and \$.....0 to non-affiliates.

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds.....	(a).....	.....
1.1	Bonds exempt from U.S. tax.....	(a).....1,607,436	919,317
1.2	Other bonds (unaffiliated).....	(a).....4,826,117	4,926,930
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....	.....
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	0	0
10.	Total gross investment income.....	6,433,553	5,846,247
11.	Investment expenses.....	.....	(g).....148,536
12.	Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13.	Interest expense.....	.....	(h).....
14.	Depreciation on real estate and other invested assets.....	.....	(i).....0
15.	Aggregate write-ins for deductions from investment income.....	.....	.....0
16.	Total deductions (Lines 11 through 15).....	.....	.....148,536
17.	Net investment income (Line 10 minus Line 16).....	.....	.....5,697,711

DETAILS OF WRITE-INS

0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	0	0
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....111,701 accrual of discount less \$.....2,054,173 amortization of premium and less \$....39,720 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds.....	.....	.....0	.....	.....
1.1	Bonds exempt from U.S. tax.....	(285,373)	(285,373)	.....	.....
1.2	Other bonds (unaffiliated).....	90,029	90,029	.....	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....	.....0	.....	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....	.....0	.....	.....
7.	Derivative instruments.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....	0	0	0	0
10.	Total capital gains (losses).....	(195,344)	0	(195,344)	0

DETAILS OF WRITE-INS

0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page...	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	0	0	0	0

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	8,591,726	9,062,053	470,327
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	5,643	229,032	223,389
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	8,597,369	9,291,085	693,716
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	8,597,369	9,291,085	693,716

DETAILS OF WRITE-INS			
1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. PREPAID EXPENSES.....		223,413	223,413
2502. MISCELLANEOUS OTHER ASSETS.....	5,643	5,619	(24)
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	5,643	229,032	223,389

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices (“NAIC SAP”) were used in preparing these statutory-basis financial statements, except for the NAIC’s limited-time exception for the year ended December 31, 2020, allowing the classification of policyholder credits related to COVID-19 as an underwriting expense instead of a reduction of premium. The NAIC issued INT 20-08 providing a limited-time exception to NAIC SAP which allowed the Company to recognize policyholder credits related to COVID-19 as an underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) when a policy endorsement allowing for discretionary payments to policyholders due to COVID-19 related issues was filed, if required by the state, prior to June 15, 2020. This limited-time exception expired on January 1, 2021.

In the year ended December 31, 2020, the Company reported \$5,205,907 in policyholder credits to personal auto policyholders in response to the expected reduction in auto accident frequency and the financial hardships imposed by the impact of COVID-19 social distancing and shelter-in-place restrictions (“COVID-19 restrictions”). In accordance with INT 20-08, the Company has included these policyholder credits in underwriting expense (Page 4, Line 4) rather than a reduction of premium (Page 4, Line 1) due to the Company filing policy endorsements, if required by the state, prior to June 15, 2020. The table below illustrates that there were no other deviations from NAIC SAP and that the permitted practice described above has no net impact on either Net Income or Surplus.

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) PROGRESSIVE MOUNTAIN INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 13,189,355	\$ 21,611,293
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 13,189,355	\$ 21,611,293
SURPLUS					
(5) PROGRESSIVE MOUNTAIN INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 148,765,520	\$ 133,371,798
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 148,765,520	\$ 133,371,798

The following table illustrates the impact in the year ended December 31, 2020 of reporting the policyholder credits related to COVID-19 restrictions as an underwriting expense rather than a reduction of premium on the operating percentages and other percentages reported in the Five-Year Historical Data Exhibit:

	Policyholder Credits as an Underwriting Expense	Policyholder Credits as a Reduction of Premium
Operating Percentages:		
Premiums earned	100.0	100.0
Losses incurred	54.0	55.5
Loss expenses incurred	9.2	9.4
Other underw riting expenses incurred	23.8	21.6
Net underw riting gain/loss	13.0	13.4
Other Percentages:		
Other underw riting ex penses to net premiums w ritten	25.5	23.4
Losses and loss expenses incurred to premiums earned	63.2	65.0
Net premiums w ritten to policy holders' surplus	145.8	141.9

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense (“LAE”) reserves.

C. Accounting Policy

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company’s exposure to credit risk.

Acquisition costs, such as agents’ commissions, premium taxes, and other policy initiation costs, are charged to operations as incurred. Advertising costs are expensed as incurred. Certain assets designated as “nonadmitted assets”, in accordance with Statement of Statutory Accounting Principles (“SSAP”) No. 4, Assets and Nonadmitted Assets, are reported on page 13, Exhibit of Nonadmitted Assets. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, capital and surplus section.

In addition, the Company uses the following accounting policies:

Investments

- Cash and cash equivalents include bank accounts and certificates of deposit as well as short-term investments with original maturities of three months or less and securities acquired with remaining maturities of three months or less that are reported at amortized cost which approximates market value. Also includes money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

NOTES TO FINANCIAL STATEMENTS

- Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.
- Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations from the Acceptable Rating Organization ("ARO") list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.
- Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.
- Nonredeemable preferred stocks are reported at fair market values and are not to exceed currently effective call price. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment-grade redeemable preferred stocks are reported at amortized cost, while non-investment-grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.
- The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity's own market based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in the Securities Valuation Office *Purposes and Procedures Manual*.
- The Company has no investments in mortgage loans.
- Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends.
- The Company has no investments in joint ventures, partnerships, or limited liability companies.
- The Company has no investments in derivatives.
- The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at December 31, 2021 and December 31, 2020.
- The Company may enter into reverse repurchase commitment transactions. In these transactions, the Company loans cash to an accredited bank and receives U.S. Treasury Notes pledged as general collateral against the cash borrowed. The Company chooses to enter into these transactions as rates on general collateral are more attractive than other short-term rates available in the market. The Company's exposure to credit risk is limited, as these internally managed transactions are typically overnight arrangements. The income generated on these transactions is calculated at the then applicable general collateral rates on the value of U.S. Treasury securities received. The Company has counterparty exposure on reverse repurchase agreements in the event of a counterparty default to the extent the general collateral security's value is below the cash which was delivered to acquire the collateral. The short-term duration of the transactions (primarily overnight investing) reduces that default exposure. The Company did not have any open reverse repurchase commitment transactions at December 31, 2021 and December 31, 2020.
- Realized gains and losses on sales of securities are computed based on the first-in, first-out method.
- The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

Loss, Loss Adjustment Expense, and Premium Deficiency Reserves

- Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company conducts extensive reviews each month on portions of its business to help ensure that the Company is meeting its objective of always having reserves that are adequate with minimal variation. Results would differ if different assumptions were made (see Notes 25 and 33).
- The Company does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).

Capitalization of Assets

- The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

Pharmaceutical Rebate Receivables

- The Company does not write medical insurance or prescription drug coverage.

D. Going Concern

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

Note 2 – Accounting Changes and Correction of Errors

Not Applicable

Note 3 – Business Combinations and Goodwill

NOTES TO FINANCIAL STATEMENTS

Not Applicable

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

- A.

Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable
- B.

Debt Restructuring

Not Applicable
- C.

Reverse Mortgages

Not Applicable
- D.

Loan-Backed Securities

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

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	%	%	
b. Collateral held under security lending arrangements									%	%	
c. Subject to repurchase agreements									%	%	
d. Subject to reverse repurchase agreements									%	%	
e. Subject to dollar repurchase agreements									%	%	
f. Subject to dollar reverse repurchase agreements									%	%	
g. Placed under option contracts									%	%	
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock									%	%	
i. FHLB capital stock									%	%	
j. On deposit with states	2,803,205				2,803,205	2,803,640	(435)		2,803,205	0.5%	0.5%

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)		
k. On deposit with other regulatory bodies										%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)										%	%
m. Pledged as collateral not captured in other categories										%	%
n. Other restricted assets										%	%
o. Total Restricted Assets	\$ 2,803,205	\$	\$	\$	\$ 2,803,205	\$ 2,803,640	\$ (435)	\$	\$ 2,803,205	0.5%	0.5%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contacts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not Applicable

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

Not Applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

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

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

B. Amounts Nonadmitted

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2021			2020			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 7,770,488	\$ 301	\$ 7,770,789	\$ 7,382,327	\$ 383	\$ 7,382,710	\$ 388,161	\$ (82)	\$ 388,079
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 7,770,488	\$ 301	\$ 7,770,789	\$ 7,382,327	\$ 383	\$ 7,382,710	\$ 388,161	\$ (82)	\$ 388,079
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 7,770,488	\$ 301	\$ 7,770,789	\$ 7,382,327	\$ 383	\$ 7,382,710	\$ 388,161	\$ (82)	\$ 388,079
f. Deferred tax liabilities	\$ 880,965	\$ 8,757	\$ 889,722	\$ 999,096	\$ 13,199	\$ 1,012,295	\$ (118,131)	\$ (4,442)	\$ (122,573)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 6,889,523	\$ (8,456)	\$ 6,881,067	\$ 6,383,231	\$ (12,816)	\$ 6,370,415	\$ 506,292	\$ 4,360	\$ 510,652

2. Admission Calculation Components SSAP No. 101

	2021			2020			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 7,387,876		\$ 7,387,876	\$ 7,083,547		\$ 7,083,547	\$ 304,329		\$ 304,329
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. (The lesser of 2(b)1 and 2(b)2 below)	\$ 186,202		\$ 186,202	178,126		178,126	\$ 8,076		\$ 8,076
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 186,202		\$ 186,202	178,126		178,126	\$ 8,076		\$ 8,076
2. Adjusted gross deferred tax assets allowed per limitation threshold			\$ 21,282,668			\$ 19,050,207			\$ 2,232,461
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	\$ 196,410	\$ 301	\$ 196,711	120,654	383	121,037	\$ 75,756	\$ (82)	\$ 75,674
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 7,770,488	\$ 301	\$ 7,770,789	\$ 7,382,327	\$ 383	\$ 7,382,710	\$ 388,161	\$ (82)	\$ 388,079

NOTES TO FINANCIAL STATEMENTS

3. Other Admissibility Criteria

	2021	2020
a. Ratio percentage used to determine recovery period and threshold limitation amount	1,909.0%	1,537.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 141,884,453	\$ 127,001,383

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 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 7,770,488	\$ 301	\$ 7,382,327	\$ 383	\$ 388,161	\$ (82)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0 %	0 %	0 %	0 %	0 %	0 %
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 7,770,488	\$ 301	\$ 7,382,327	\$ 383	\$ 388,161	\$ (82)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0 %	0 %	0 %	0 %	0 %	0 %

(b) Does the company's tax planning strategies include the use of reinsurance? NO

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2021	2 2020	3 (Col 1-2) Change
a. Federal	\$ 4,063,561	\$ 5,903,611	\$ (1,840,050)
b. Foreign	\$	\$	\$
c. Subtotal	\$ 4,063,561	\$ 5,903,611	\$ (1,840,050)
d. Federal income tax on net capital gains	\$ (61,182)	\$ 586,454	\$ (647,636)
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 4,002,379	\$ 6,490,065	\$ (2,487,686)

2. Deferred Tax Assets

	1	2	3 (Col 1-2)
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NOTES TO FINANCIAL STATEMENTS

	2021	2020	Change
a. Ordinary:			
1. Discounting of unpaid losses	\$ 1,012,227	\$ 851,034	\$ 161,193
2. Unearned premium reserve	\$ 3,043,586	\$ 2,639,979	\$ 403,607
3. Policyholder reserves	\$	\$	\$
4. Investments	\$	\$	\$
5. Deferred acquisition costs	\$	\$	\$
6. Policyholder dividends accrual	\$	\$	\$
7. Fixed assets	\$ 68,041	\$ 859	\$ 67,182
8. Compensation and benefits accrual	\$ 892,387	\$ 925,286	\$ (32,899)
9. Pension accrual	\$	\$	\$
10. Receivables - nonadmitted	\$ 1,804,263	\$ 1,903,031	\$ (98,768)
11. Net operating loss carry-forward	\$	\$	\$
12. Tax credit carry-forward	\$	\$	\$
13. Other (items <=5% and >5% of total ordinary tax assets)	\$ 949,984	\$ 1,062,138	\$ (112,154)
Other (items listed individually >5%of total ordinary tax assets)			
Bad debt reserve	\$ 922,402	\$ 1,005,337	\$ (82,935)
	\$	\$	\$
99. Subtotal	\$ 7,770,488	\$ 7,382,327	\$ 388,161
b. Statutory valuation allowance adjustment	\$	\$	\$
c. Nonadmitted	\$	\$	\$
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 7,770,488	\$ 7,382,327	\$ 388,161
e. Capital:			
1. Investments	\$ 301	\$ 383	\$ (82)
2. Net capital loss carry-forward	\$	\$	\$
3. Real estate	\$	\$	\$
4. Other (items <=5% and >5% of total capital tax assets)	\$	\$	\$
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$ 301	\$ 383	\$ (82)
f. Statutory valuation allowance adjustment	\$	\$	\$
g. Nonadmitted	\$	\$	\$
h. Admitted capital deferred tax assets (2e99-2f-2g)	\$ 301	\$ 383	\$ (82)
i. Admitted deferred tax assets (2d+2h)	\$ 7,770,789	\$ 7,382,710	\$ 388,079

3. Deferred Tax Liabilities

	1 2021	2 2020	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 76,031	\$ 52,574	\$ 23,457
2. Fixed assets	\$ 531,730	\$ 658,191	\$ (126,461)
3. Deferred and uncollected premium	\$	\$	\$
4. Policyholder reserves	\$	\$	\$
5. Other (items <=5% and >5% of total ordinary tax liabilities)	\$ 273,204	\$ 288,331	\$ (15,127)
Other (items listed individually >5% of total ordinary tax liabilities)			
Loss discounting transition adjustment	\$ 158,804	\$ 198,504	\$ (39,700)
Prepaid expenses	\$ 55,183	\$	\$ 55,183
99. Subtotal	\$ 880,965	\$ 999,096	\$ (118,131)
b. Capital:			
1. Investments	\$ 8,757	\$ 13,199	\$ (4,442)
2. Real estate	\$	\$	\$
3. Other (Items <=5% and >5% of total capital tax liabilities)			
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	\$ 8,757	\$ 13,199	\$ (4,442)
c. Deferred tax liabilities (3a99+3b99)	\$ 889,722	\$ 1,012,295	\$ (122,573)
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	\$ 6,881,067	\$ 6,370,415	\$ 510,652

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	December 31, 2021	December 31, 2020	Change
Total deferred tax assets	\$ 7,770,789	\$ 7,382,710	\$ 388,079
Total deferred tax liabilities	\$ 889,722	\$ 1,012,295	\$ (122,573)
Net deferred tax asset (liability)	\$ 6,881,067	\$ 6,370,415	\$ 510,652
Tax effect of unrealized gains (losses)			
Change in net deferred income tax			\$ 510,652

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

NOTES TO FINANCIAL STATEMENTS

Description	Tax Effect Amount	Effective Tax Rate
Provision computed at statutory rate	\$ 3,610,264	21.0%
Exempt interest income	(144,792)	-0.8%
Dividends received deduction	--	0.0%
Impact of nonadmitted assets	145,680	0.8%
Tax credits	(47,000)	-0.3%
Stock-based compensation	(166,384)	-1.0%
Non-deductible compensation	83,870	0.5%
Other	10,089	0.1%
Total	\$ 3,491,727	20.3%
Federal and foreign income taxes incurred	\$ 4,002,379	
Change in net deferred income tax	(510,652)	
Total statutory income taxes	\$ 3,491,727	

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. During the reporting period, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The amount of federal income taxes incurred in the current year and the preceding year that are available for recoupment in the event of future net losses is:

Period	Amount
Current tax year:	\$ 3,758,819
First preceding tax year:	\$ 6,671,350

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1. The Company's Federal income tax return is consolidated with The Progressive Corporation ("TPC") and all of its eligible subsidiaries (the "Group").
2. The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled quarterly.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

Not Applicable

I. Alternative Minimum Tax Credit

Not Applicable

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

A. Nature of Relationships

The Company is wholly owned by Drive Insurance Holdings, Inc. ("DIH"), a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

All significant transactions by the Company or any affiliated insurer with any affiliate are summarized in Schedule Y, Part 2. See Notes 13 and 17.

The Company received capital contributions of \$1,000,000 from DIH in 2021.

C. Transactions with Related Parties who are not Reported on Schedule Y

Not Applicable

D. Amounts Due to or from Related Parties

The Company reported a \$57,689,971 payable to parent, subsidiaries, and affiliates at December 31, 2021, and a \$39,924,293 receivable from parent, subsidiaries, and affiliates at December 31, 2020. These balances are due to cash collections and disbursements on behalf of the Company under the Group's centralized cash management system and the reinsurance and management agreements in which the Company participates. The Company also reported a \$731,440 and \$1,836,653 current Federal income tax payable at December 31, 2021 and 2020, respectively. These balances are due to TPC for the Company's Federal income tax liability. The intercompany balances are settled by the end of the following quarter depending on the timing of investment cash transactions. These transactions are dependent upon market timing, investment needs and overall portfolio strategy as to the timing of such settlement transactions.

E. Management, Service Contracts, Cost Sharing Arrangements

Management, operations and claims services are provided under a management agreement with Progressive Casualty Insurance Company ("Casualty"), an insurance affiliate domiciled in Ohio. Under the terms of the agreement, the Company is provided underwriting and loss adjustment services for business produced in exchange for a management fee based on the Company's use of services.

NOTES TO FINANCIAL STATEMENTS

The Company participates in an investment services agreement with Progressive Capital Management Corp., a non-insurance affiliate. Under the terms of the agreement, the Company is provided investment and capital management services in exchange for an investment management fee based on its use of services.

Effective July 1, 2020, the Company terminated the program administrator agreement with ASI Underwriters Corp. ("ASIU"). Under the terms of the agreement, ASIU charged a fee for designing, implementing, and administering the Company's renters insurance program. Costs related to the renters insurance program are now being allocated under the Company's existing joint services agreement (see Note 19).

All intercompany agreements are approved by the participating insurance companies' states of domicile when established. Upon redomestication, intercompany agreements are not required to be approved by the new state of domicile.

- F.

Guarantees or Contingencies for Related Parties

Not Applicable
- G.

Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by DIH.
- 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-Downs for Impairment of Investments in Affiliates

Not Applicable
- K.

Investment in Foreign Insurance Subsidiary

Not Applicable
- L.

Investment in Downstream Non-Insurance Holding Company

Not Applicable
- M.

Subsidiary, Controlled and Affiliated Entities (except insurance subsidiary, controlled and affiliated entities) Value

Not Applicable
- N.

Insurance Subsidiary, Controlled and Affiliated Entities Valuation That Departs From NAIC Statutory Accounting Practices and Procedures

Not Applicable
- O.

SCA Loss Tracking

Not Applicable

Note 11 – Debt

Not Applicable

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

Not Applicable

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

- A.

Outstanding Shares

The Company has 500 shares of \$3,000 par value common stock authorized and 500 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.
- B.

Dividend Rate of Preferred Stock

Not Applicable
- C,D,E.

Dividends

The maximum amount of dividends the Company can pay to DIH in 2022 without prior regulatory approval is limited by insurance laws in Ohio. Based on the dividend laws currently in effect, the Company may pay dividends of \$14,876,552 in 2022 without prior approval from the Ohio DOI, provided the dividend payment is not made within 12 months of the previous payment.

Within the limitations described above, there are no additional restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

The Company paid dividends to DIH as follows:

Date Paid	Amount Paid	Dividend Type
January 23, 2020	\$ 6,000,000	Ordinary
- F.

Restrictions on Unassigned Funds

There were no restrictions on the unassigned funds of the Company other than those described above, including for whom the surplus is being held.
- G.

Mutual Surplus Advances

Not Applicable
- H.

Company Stock Held for Special Purposes

NOTES TO FINANCIAL STATEMENTS

- Not Applicable
- I. Changes in Special Surplus Funds
- Not Applicable
- J. Change in Unassigned Funds
- Not Applicable
- K. Surplus Notes
- Not Applicable
- L,M. Impact and Dates of Quasi Reorganizations
- Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

- A. Contingent Commitments
- Not Applicable
- B. Assessments

The Company is subject to state guaranty fund and other assessments by the states in which it writes business. State guaranty fund assessments are accrued at the time of any known insolvencies. Other assessments are accrued either at the time of assessment or at the time the premiums are written. These accruals are based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

As of December 31, 2021 and 2020, the Company's estimated liability for state guaranty fund and other assessments was \$28,693 and \$15,995, respectively. The Company did not recognize any premium tax benefit associated with its various assessments.

As of December 31, 2021 and 2020, the Company's estimated liability for various surcharges was \$313 and \$376, respectively.

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

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 122,243

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant:
(f) Per Claim [] (g) Per Claimant [X]

- E. Product Warranties
- Not Applicable
- F. Joint and Several Liabilities
- Not Applicable
- G. All Other Contingencies

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

The Company is named as defendant in a lawsuit arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has, on a net basis, potential exposure relating to lawsuits due to its participation in a 100% pooling reinsurance agreement for which it is allocated litigation expenses (see Note 26).

A pending lawsuit is summarized below, and the outcome is uncertain. At period end, the Company does not consider a loss from this pending case to be both probable and estimable, and is unable to estimate a range of loss at this time.

There was a qui tam lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party and/or third-party medical claims and settlements with insureds and claimants.

Note 15 – Leases

Not Applicable

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

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

The Company transferred \$530,000,000 and \$462,600,000 of premiums receivable to Progressive Investment Company, Inc. ("PICI"), a non-insurance affiliate, for \$529,960,744 and \$462,415,480 in cash and/or securities in 2021 and 2020, respectively. The related premiums receivable remained in the Company's assets, and a corresponding liability was established. As the related cash was collected it was transferred to PICI, and the liability was reduced. These premiums receivable transactions were approved by the Ohio DOI.

C. Wash Sales

Not Applicable

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

Not Applicable

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

Effective July 1, 2020, the Company terminated the program administrator agreement with ASIU (see Note 10). Under the terms of the agreement, ASIU charged a fee for designing, implementing, and administrating the Company's renters insurance program. The renters insurance program provided tenants with coverage for damage to personal property, personal liability and medical payments to others. In 2020, \$479,505 of direct written premium was written through ASIU under this agreement, which is less than 5% of the Company's surplus.

Note 20 – Fair Value Measurements

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

1. Fair Value Measurements at Reporting Date

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

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

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect our subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

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

See Note 1, Investment Policies section for further information regarding methods used to determine fair market value.

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

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

Not Applicable

3. Policy on Transfers Into and Out of Level 3

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

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

See Note 20.A.1 above.

5. Derivative Fair Values

Not Applicable

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
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NOTES TO FINANCIAL STATEMENTS

Bonds	\$ 301,629,640	\$ 298,259,228	\$	\$ 301,629,640	\$	\$	\$
Cash equivalents	\$	\$	\$	\$	\$	\$	\$
Common stock	\$	\$	\$	\$	\$	\$	\$
Preferred stock	\$	\$	\$	\$	\$	\$	\$
Short-term investments	\$	\$	\$	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

Not Applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-Transferable Tax Credits

1. Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
Low Income Housing Tax Credit (NT)	GA	\$ 46,014	\$ 130,014
Total		\$ 46,014	\$ 130,014

2. The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium, taking into account policy growth and rate changes, projecting the future tax liability based on projected premium, tax rates, and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.
3. The Company recognized an impairment loss of \$0 related to write-downs as a result of impairment analysis of the carrying amount for transferable and non-transferable state tax credits.
4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$	\$
b. Non-Transferable	\$ 46,014	\$

F. Subprime Mortgage Related Risk Exposure

1. Description of the Subprime-Mortgage-Related Risk Exposure and Related Risk Management Practices

The following subprime disclosure and the review and procedures described within are completed at a consolidated level for all the Progressive companies. To the extent the Company had any direct subprime exposure, those securities would be listed in Note 21.F.3.

Management’s review of the investment portfolio for securities with direct subprime exposure, such as Alt-A residential mortgage loan-backed bonds and home equity loan-backed bonds is performed in conjunction with the OTTI analysis and procedures (see Note 1.C). Additionally, securities that were determined to have an indirect subprime exposure were also reviewed as part of the OTTI process.

The Company’s management continues to perform a detailed review of its investment portfolio, paying particular attention to the credit profile of the issuers to identify the extent to which any asset values may have been impacted by direct or indirect exposure to the subprime mortgage loan disruption, as well as broader credit and financial market events.

In the reporting period, the Company recorded no OTTI write-downs on any securities as a result of direct subprime exposure.

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

NOTES TO FINANCIAL STATEMENTS

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

Note 22 – Events Subsequent

Subsequent events have been considered through February 10, 2022 for these statutory-basis financial statements that were available for issuance by March 1, 2022. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

At the reporting date the Company had the following unsecured reinsurance recoverable balances which exceeded 3% of policyholders' surplus:

Reinsurer	NAIC Code	Federal ID#	Amount
Progressive Casualty Insurance Company	24260	34-6513736	\$ 887,504,000
Total			\$ 887,504,000

B. Reinsurance Recoverable in Dispute

Not Applicable

C. Reinsurance Assumed and Ceded

1. The table below summarizes ceded and assumed unearned premiums and the related commission equity at reporting date.

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ 71,755,000	\$	\$ 388,734,000	\$	\$ (316,979,000)	\$
b.	All Other			167,000	3,000	(167,000)	(3,000)
c.	Total	\$ 71,755,000	\$	\$ 388,901,000	\$ 3,000	\$ (317,146,000)	\$ (3,000)
d.	Direct Unearned Premium Reserves			\$ 388,901,000			

2. The Company has no return commission or profit sharing arrangements.

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

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

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- B.

Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium

Not Applicable
- C.

Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written

Not Applicable
- D.

Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

Not Applicable
- E.

Nonadmitted Retrospective Premium

Not Applicable
- F.

Risk-Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions

Yes [] No [X]

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

- A.

Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$396,138 in 2021, which is less than 1.0% of the total prior year net unpaid losses and LAE of \$79,883,873. The favorable development is primarily due to lower adjusting and other expenses, partially offset by higher than anticipated private passenger auto liability and commercial auto liability severity.
- B.

Information about Significant Changes in Methodologies and Assumptions

Not Applicable

Note 26 – Intercompany Pooling Arrangements

The Company participates in a pooling reinsurance agreement with the property-casualty affiliates listed below (the "Agency Pool") under which 100% of the underwriting business of each member company, net of external reinsurance, is ceded to Casualty, the Agency Pool manager and an Agency Pool participant. The combined premiums, losses, and expenses are then retroceded to each Agency Pool member based on pre-determined pooling percentages.

Progressive Hawaii Insurance Corp. ("Hawaii"), an insurance affiliate domiciled in Ohio and National Continental Insurance Company ("National Continental"), an insurance affiliate domiciled in New York, terminated their future participation in the Agency Pool effective November 5, 2005 and January 1, 1996, respectively. Hawaii and National Continental have zero percent retrocession participation in the Agency Pool for all policies written prior to the dates listed above.

The pooling percentages for each Agency Pool participant were as follows:

Company	NAIC Code	2021 Pool %	2020 Pool %
Progressive Casualty Insurance Company (Lead)	24260	49.0%	49.0%
Progressive Northern Insurance Company	38628	12.0	12.0
Progressive Northwestern Insurance Company	42919	12.0	12.0
Progressive Specialty Insurance Company	32786	7.0	7.0
Progressive Preferred Insurance Company	37834	6.0	6.0
Progressive Michigan Insurance Company	10187	4.0	4.0
Progressive Classic Insurance Company	42994	3.0	3.0
Progressive American Insurance Company	24252	2.0	2.0
Progressive Gulf Insurance Company	42412	2.0	2.0
Progressive Mountain Insurance Company	35190	1.0	1.0
Progressive Southeastern Insurance Company	38784	1.0	1.0
Progressive Bayside Insurance Company	17350	0.5	0.5
Progressive Freedom Insurance Company	12302	0.5	0.5
Progressive Hawaii Insurance Corp.	10067	--	--
National Continental Insurance Company	10243	--	--
		100.0%	100.0%

All business written by each Agency Pool participant is subject to pooling. Business ceded by Agency Pool members to non-affiliated reinsurers prior to pooling is primarily due to state-provided reinsurance programs. The Company does not participate in any intercompany sharing of the provision for reinsurance and the write-off of uncollectible reinsurance.

At the reporting period, amounts recoverable from and payable to the Company and all affiliates participating in the Agency Pool are as follows:

NOTES TO FINANCIAL STATEMENTS

Company	Amounts Recoverable	Amounts Payable
Progressive Casualty Insurance Company (Lead)	\$ 83,974,490	\$ 54,666,062
Progressive Northern Insurance Company	13,772,190	18,841,746
Progressive Northwestern Insurance Company	3,363,605	13,666,805
Progressive Specialty Insurance Company	3,580,020	8,069,156
Progressive Preferred Insurance Company	11,713,242	5,435,176
Progressive Michigan Insurance Company	5,457,199	7,613,350
Progressive Classic Insurance Company	393,368	4,139,421
Progressive American Insurance Company	1,586,055	15,674,460
Progressive Gulf Insurance Company	1,967,709	2,932,643
Progressive Bayside Insurance Company	—	681,577
Progressive Mountain Insurance Company	5,858,530	5,031,351
Progressive Southeastern Insurance Company	6,677,348	1,346,713
Progressive Freedom Insurance Company	292,130	541,892
Progressive Hawaii Insurance Corp.	—	203
National Continental Insurance Company	4,669	0
Total	\$ 138,640,555	\$ 138,640,555

Note 27 – Structured Settlements

Not Applicable

Note 28 – Health Care Receivables

Not Applicable

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

1.

Liability carried for premium deficiency reserve:

\$0
2.

Date of most recent evaluation of this liability:

January 11, 2022
3.

Was anticipated investment income utilized in the calculation?

Yes [] No [X]

Note 31 – High Deductibles

Not Applicable

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

Not Applicable

Note 33 – Asbestos/Environmental Reserves

Because the Company is primarily an insurer of motor vehicles, it has limited exposure for asbestos and environmental claims. In accordance with disclosure requirements, the amounts reported for direct, assumed, and net below reflect the Company's pooled share (see Note 26) of the Agency Pool's exposure to asbestos and environmental claims. The Agency Pool's exposure arises from Casualty's participation in various reinsurance pools from 1972 to 1975, which underwrote general liability insurance, Casualty's aggregate stop loss reinsurance agreement with Progressive Max Insurance Company, an insurance affiliate domiciled in Ohio, for various reinsurance pools from 1972 to 1974, Progressive American Insurance Company's, an insurance affiliate domiciled in Ohio and Agency Pool member, exposure from a limited number of general liability policies issued from 1972 to 1975, and Casualty's aggregate stop loss reinsurance agreement with National Continental for general liability business written on or before November 25, 1985.

The Company records case and DCC reserves based on financial information received from the various external reinsurance pool managers. IBNR reserves are established based on previous experience.

- A. Asbestos reserves direct, assumed, and net of reinsurance are as follows:

NOTES TO FINANCIAL STATEMENTS

(1) Direct

		2017	2018	2019	2020	2021
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000
b.	Incurred losses and loss adjustment expense					
c.	Calendar year payments for losses and loss adjustment expenses					40,958
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 29,042

(2) Assumed Reinsurance

		2017	2018	2019	2020	2021
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 35,107	\$ 21,577	\$ 45,013	\$ 34,954	\$ 43,566
b.	Incurred losses and loss adjustment expense	(10,363)	34,989	(8,504)	9,553	(14,244)
c.	Calendar year payments for losses and loss adjustment expenses	3,167	11,553	1,555	941	3,874
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 21,577	\$ 45,013	\$ 34,954	\$ 43,566	\$ 25,448

(3) Net of Ceded Reinsurance

		2017	2018	2019	2020	2021
a.	Beginning reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 45,870	\$ 32,819	\$ 56,255	\$ 47,546	\$ 55,803
b.	Incurred losses and loss adjustment expense	(9,884)	34,989	(7,154)	9,198	(14,649)
c.	Calendar year payments for losses and loss adjustment expenses	3,167	11,553	1,555	941	15,706
d.	Ending reserves (including Case, Bulk + IBNR Loss & LAE)	\$ 32,819	\$ 56,255	\$ 47,546	\$ 55,803	\$ 25,448

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Included in A above (Losses and LAE):

(1)	Direct basis	\$ 26,480
(2)	Assumed reinsurance basis	18,667
(3)	Net of ceded reinsurance basis	\$ 18,667

C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk, and IBNR):

(1)	Direct basis	\$ 12,878
(2)	Assumed reinsurance basis	5,038
(3)	Net of ceded reinsurance basis	\$ 5,038

D. Environmental reserves direct, assumed, and net of reinsurance are as follows:

(1) Direct

		2017	2018	2019	2020	2021
a.	Beginning reserves	\$	\$	\$	\$	\$
b.	Incurred losses and loss adjustment expense					
c.	Calendar year payments for losses and loss adjustment expenses					
d.	Ending reserves	\$	\$	\$	\$	\$

(2) Assumed Reinsurance

		2017	2018	2019	2020	2021
a.	Beginning reserves	\$ 89,639	\$ 105,085	\$ 16,276	\$ 40,734	\$ 41,824
b.	Incurred losses and loss adjustment expense	17,671	(33,319)	21,836	1,583	958
c.	Calendar year payments for losses and loss adjustment expenses	2,225	55,490	(2,622)	493	2,416
d.	Ending reserves	\$ 105,085	\$ 16,276	\$ 40,734	\$ 41,824	\$ 40,366

(3) Net of Ceded Reinsurance

		2017	2018	2019	2020	2021
a.	Beginning reserves	\$ 89,639	\$ 105,085	\$ 16,276	\$ 40,734	\$ 41,824

NOTES TO FINANCIAL STATEMENTS

b.	Incurred losses and loss adjustment expense	17,671	(33,319)	21,836	1,583	958
c.	Calendar year payments for losses and loss adjustment expenses	2,225	55,490	(2,622)	493	2,416
d.	Ending reserves	\$ 105,085	\$ 16,276	\$ 40,734	\$ 41,824	\$ 40,366

E. Ending Reserves for Environmental Claims for Bulk and IBNR Included in D above (Losses and LAE):

(1)	Direct basis	\$
(2)	Assumed reinsurance basis	17,307
(3)	Net of ceded reinsurance basis	\$ 17,307

F. Ending Reserves for Environmental Claims for LAE Included in D above (Case, Bulk, and IBNR):

(1)	Direct basis	\$
(2)	Assumed reinsurance basis	9,242
(3)	Net of ceded reinsurance basis	\$ 9,242

Note 34 – Subscriber Savings Accounts

Not Applicable

Note 35 – Multiple Peril Crop Insurance

Not Applicable

Note 36 – Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [X] No []

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 [X] No [] N/A []

1.3

State regulating? OHIO

1.4

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

Yes [X] 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.

0000080661

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2017

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.

12/31/2017

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).

05/08/2019

3.4

By what department or departments?
OHIO

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 [] No [] N/A [X]

3.6

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

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

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?

Yes [] No [X]

4.12

renewals?

Yes [] No [X]

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?

Yes [] No [X]

4.22

renewals?

Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [] No [X]

5.2

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

1	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?

Yes [] No [X]

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?

Yes [] No [X]

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?

Yes [] No [X]

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?

Yes [] No [X]

8.4

If the response to 8.3 is yes, please provide below 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

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?

Yes [] No [X]

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?

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PRICEWATERHOUSE COOPERS, LLP 200 PUBLIC SQUARE, 19TH FLOOR CLEVELAND, OH 44114

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?

Yes [] No [X]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.3

Has the insurer been granted any exemptions related to 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?

Yes [☐] No [☒ X]

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 [☒ X] No [☐] N/A [☐]

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?
GARY S. TRAIKOFF, FCAS, MAAA CORPORATE ACTUARY 6300 WILSON MILLS ROAD MAYFIELD VILLAGE, OH 44143-2182

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [☐] No [☐ X]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$ 0

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?
N/A

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [☐] No [☐]

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [☐] No [☐]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [☐] No [☐] 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 [☒ X] No [☐]

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☐ X]

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?

Yes [☐] No [☐ X]

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?

Yes [☐] No [☐ X]

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 subordinator committee thereof?

Yes [☒ X] No [☐]

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [☒ X] No [☐]

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 [☒ X] No [☐]

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [☐] No [☐ X]

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$ 0

20.12

To stockholders not officers

\$ 0

20.13

Trustees, supreme or grand (Fraternal only)

\$ 0

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

\$ 0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

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 reporting in the statement?

Yes [☐] No [☐ X]

21.2

If yes, state the amount thereof at December 31 of the current year:

21.21

Rented from others

\$ 0

21.22

Borrowed from others

\$ 0

21.23

Leased from others

\$ 0

21.24

Other

\$ 0

22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes [☐] No [☐ X]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ 0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

22.22

Amount paid as expenses

\$

0

22.23

Other amounts paid

\$

0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes []

No [X]

23.2

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

\$

0

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?

Yes []

No [X]

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.

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 [X]

No []

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).

N/A

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.

\$

0

25.05

For the reporting entity's securities lending program, report amount of collateral for other programs.

\$

0

25.06

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes []

No []

N/A [X]

25.07

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes []

No []

N/A [X]

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?

Yes []

No []

N/A [X]

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:

\$

0

25.092

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

\$

0

25.093

Total payable for securities lending reported on the liability page:

\$

0

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 current in force? (Exclude securities subject to Interrogatory 21.1 and 25.03.)

Yes [X]

No []

26.2

If yes, state the amount thereof at December 31 of the current year:

26.21

Subject to repurchase agreements

\$

0

26.22

Subject to reverse repurchase agreements

\$

0

26.23

Subject to dollar repurchase agreements

\$

0

26.24

Subject to reverse dollar repurchase agreements

\$

0

26.25

Placed under option agreements

\$

0

26.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$

0

26.27

FHLB Capital Stock

\$

0

26.28

On deposit with states

\$

2,803,205

26.29

On deposit with other regulatory bodies

\$

0

26.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$

0

26.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$

0

26.32

Other

\$

0

26.3

For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

27.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes []

No [X]

27.2

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

Yes []

No []

N/A [X]

If no, attach a description with this statement.

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 results of interest rate sensitivity?

Yes []

No []

27.4

If the response to 27.3 is yes, does the reporting entity utilize:

27.41

Special accounting provision of SSAP No. 108

Yes []

No []

27.42

Permitted accounting practice

Yes []

No []

27.43

Other accounting guidance

Yes []

No []

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:

Yes []

No []

- 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 Guidance 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 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?

Yes []

No [X]

28.2

If yes, state the amount thereof at December 31 of the current year:

\$

0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 ☒] No ☐]

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
CITIBANK, N.A.	338 GREENWICH STREET, NEW YORK, NY 10013

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 ☐] No ☒]

29.04

If yes, give full and complete information relating thereto:

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

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
PROGRESSIVE CAPITAL MANAGEMENT CORP	A

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 ☐] No ☐]

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 ☐] No ☐]

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
N/A	PROGRESSIVE CAPITAL MANAGEMENT CORP		N/A	DS

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)])?

Yes ☐] 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:

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	\$ 298,259,228	\$ 301,629,640
31.2	Preferred Stocks	\$ 0	\$ 0
31.3	Totals	\$ 298,259,228	\$ 301,629,640

31.4

Describe the sources or methods utilized in determining the fair values:

THE FAIR MARKET VALUES REPORTED ARE DERIVED FROM INDEPENDENT AND OBSERVABLE MARKET INPUT EVALUATIONS PROVIDED BY WIDELY UTILIZED REPUTABLE PRICING SERVICES, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTATIONS, INDEPENDENT BROKER/DEALER PRICING SERVICES, OR ACTIVE MARKET CLOSING QUOTATIONS FROM A REGULATED EXCHANGE. IN VERY RARE CASES, IF NONE OF THE AFOREMENTIONED PRIMARY SOURCES ARE AVAILABLE, MATRIX PRICING USING THE REPORTING ENTITY'S OWN MARKET BASED ASSUMPTIONS MAY BE UTILIZED. THE APPROVED METHODS FOR COMPUTATION OF FAIR MARKET VALUE ARE PRESCRIBED IN THE SECURITIES VALUATION OFFICE PURPOSES AND PROCEDURES MANUAL.

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 ☐] No ☒]

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 ☐] No ☐]

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 ☒] No ☐]

33.2

If no, list exceptions:

34.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

a.

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

b.

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

c.

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

Has the reporting entity self-designated 5GI securities?

Yes [☐] No [☒ X]

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?

Yes [☐] No [☒ X]

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?

Yes [☐] No [☒ X]

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 [☐] No [☐] N/A [☒ X]

OTHER

38.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$

12,801

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 Name	2 Amount Paid
INDEPENDENT STATISTICAL SVCS INC	\$ 12,801

39.1

Amount of payments for legal expenses, if any?

\$

365

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 Name	2 Amount Paid
CT CORPORATION	\$ 365

40.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$

0

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 Name	2 Amount Paid
	\$

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?		Yes []	No [X]	
1.2	If yes, indicate premium earned on U.S. business only.	\$		0	
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$		0	
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.	\$		0	
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$		0	
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned	\$		0	
1.62	Total incurred claims	\$		0	
1.63	Number of covered lives			0	
	All years prior to most current three years:				
1.64	Total premium earned	\$		0	
1.65	Total incurred claims	\$		0	
1.66	Number of covered lives			0	
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned	\$		0	
1.72	Total incurred claims	\$		0	
1.73	Number of covered lives			0	
	All years prior to most current three years:				
1.74	Total premium earned	\$		0	
1.75	Total incurred claims	\$		0	
1.76	Number of covered lives			0	
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	208,226,895	\$	188,237,056
2.3	Premium Ratio (2.1/2.2)		0.0%		0.0%
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	171,533,350	\$	142,836,033
2.6	Reserve Ratio (2.4/2.5)		0.0%		0.0%
3.1	Did the reporting entity issue participating policies during the calendar year?			Yes []	No [X]
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			\$	0
3.22	Non-participating policies			\$	0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes []	No []
4.2	Does the reporting entity issue non-assessable policies?			Yes []	No []
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.			\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes []	No []
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes []	No []
5.22	As a direct expense of the exchange			Yes []	No []
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				N/A []
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes []	No []
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?				
	THE COMPANY DOES NOT WRITE WORKERS' COMPENSATION INSURANCE.				
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:				
	THE COMPANY'S PROBABLE MAXIMUM LOSS (PML) IS ESTIMATED BY ANALYZING HISTORICAL MAJOR OCCURRENCES AND ESTIMATING FREQUENCY OF LOSS AND SEVERITY BASED ON THE POTENTIAL FORCE OF AN OCCURRENCE AND THE TOTAL NUMBER OF AUTOS AND BOATS EXPOSED. THE ESTIMATE OF THE PML WAS MADE EXCLUSIVELY BY PROGRESSIVE EMPLOYEES. THE COMPANY'S NET COMPREHENSIVE EXPOSURE IN THE CATASTROPHE PRONE STATES OF FLORIDA, LOUISIANA, TEXAS, MISSISSIPPI, NEW JERSEY, NEW YORK, AND CALIFORNIA IS LIMITED SINCE THE COMPANY IS A MEMBER OF A 100% POOLING REINSURANCE ARRANGEMENT WITH 12 OF ITS PROPERTY AND CASUALTY AFFILIATES. THE PRIMARY PROPERTY COVERAGE SOLD BY THE COMPANY IS COMPREHENSIVE FOR AUTOMOBILE AND INLAND MARINE FOR BOATS. THE ESTIMATE OF THE PML IS 7% OF THE SURPLUS.				
6.3	What provision has this reporting entity made (such as 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'S ESTIMATED PML IS 7% OF THE SURPLUS. THE COMPANY CARRIES NO EXTERNAL CATASTROPHE REINSURANCE TO COVER ITS LIMITED CATASTROPHE EXPOSURE. THE COMPANY PARTICIPATES IN A POOLING ARRANGEMENT, WHICH SPREADS THE UNDERWRITING RISK INCLUDING THE CATASTROPHE EXPOSURE AMONG ALL PARTIES TO THE POOLING AGREEMENT.				

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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 [☐]	No [☒ X]
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:		
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)?	Yes [☐]	No [☒ X]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.		0
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)?	Yes [☐]	No [☐]
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?	Yes [☐]	No [☒ X]
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?	Yes [☐]	No [☒ X]
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.	Yes [☐]	No [☒ X]
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, <i>Property and Casualty Reinsurance</i> , 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?	Yes [☐]	No [☒ X]
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, (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 (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.	Yes [☐]	No [☒ X]
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 [☒ X]	No [☐] N/A [☐]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [☐]	No [☒ X]
11.2	If yes, give full information		
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$	0
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?	\$	0
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?	Yes [☐]	No [☒ X] N/A [☐]
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?	Yes [☐]	No [☒ X]
12.6	If yes, state the amount thereof at December 31 of current year:		

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PART 2 – PROPERTY & CASUALTY INTERROGATORIES

12.61	Letters of Credit	\$	0				
12.62	Collateral and other funds	\$	0				
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	2,000,000				
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?	Yes []	No [X]				
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.		5				
14.1	Is the reporting entity a cedant in a multiple cedant reinsurance contract?	Yes [X]	No []				
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants: <u>LOSSES AND LAE RECORDED BY INDIVIDUAL COMPANY UNTIL THE POLICY LIMITS ARE EXHAUSTED (16M). EXCESS LOSSES ARE ALLOCATED PER PROGRESSIVE UMB XOL ALLOCATION AGREEMENT.</u>						
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?	Yes [X]	No []				
14.4	If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?	Yes []	No []				
14.5	If the answer to 14.4 is no, please explain:						
15.1	Has the reporting entity guaranteed any financed premium accounts?	Yes []	No [X]				
15.2	If yes, give full information						
16.1	Does the reporting entity write any warranty business?	Yes []	No [X]				
	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	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
16.13	Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
16.14	Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
	* 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?					Yes []	No [X]
	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	\$	0				
17.12	Unfunded portion of Interrogatory 17.11	\$	0				
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$	0				
17.14	Case reserves portion of Interrogatory 17.11	\$	0				
17.15	Incurred but not reported portion of Interrogatory 17.11	\$	0				
17.16	Unearned premium portion of Interrogatory 17.11	\$	0				
17.17	Contingent commission portion of Interrogatory 17.11	\$	0				
18.1	Do you act as a custodian for health savings accounts?	Yes []	No [X]				
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$	0				
18.3	Do you act as an administrator for health savings accounts?	Yes []	No [X]				
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$	0				
19.	Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?	Yes [X]	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?	Yes []	No []				

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 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).....	965,787,546	833,977,465	778,879,305	702,103,031	557,423,921
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	388,198,582	348,290,033	322,894,955	300,436,675	255,731,922
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	2,233,097	1,562,038	1,393,299	1,278,823	996,198
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	22	22	68	311	98
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	1,356,219,247	1,183,829,559	1,103,167,627	1,003,818,840	814,152,138
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).....	138,312,318	124,062,078	116,160,050	101,768,907	85,700,718
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	78,721,890	69,869,513	65,427,061	57,109,605	48,165,504
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	643,205	565,442	569,991	561,128	515,794
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	22	22	68	311	98
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	217,677,436	194,497,055	182,157,170	159,439,951	134,382,113
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	12,260,206	24,504,919	18,179,087	16,126,623	7,867,051
14. Net investment gain (loss) (Line 11).....	5,563,549	7,734,493	5,629,548	4,007,549	2,706,548
15. Total other income (Line 15).....	(570,839)	(4,724,508)	952,064	3,421,405	4,422,629
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	4,063,561	5,903,611	4,958,647	4,878,489	4,908,089
18. Net income (Line 20).....	13,189,355	21,611,293	19,802,052	18,677,088	10,088,139
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	595,099,499	606,170,663	433,313,655	410,185,982	353,832,322
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	37,264,772	33,752,874	28,736,147	29,163,357	23,625,299
20.2 Deferred and not yet due (Line 15.2).....	243,757,064	197,305,226	164,670,520	160,120,434	126,694,068
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	446,333,979	472,798,865	308,632,265	297,954,126	265,516,787
22. Losses (Page 3, Line 1).....	82,514,715	65,309,881	59,849,321	51,666,530	44,259,341
23. Loss adjustment expenses (Page 3, Line 3).....	16,564,229	14,573,992	13,019,644	11,142,983	9,390,375
24. Unearned premiums (Page 3, Line 9).....	71,754,748	62,304,207	56,044,208	50,129,495	42,244,705
25. Capital paid up (Page 3, Lines 30 & 31).....	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	148,765,520	133,371,798	124,681,390	112,231,856	88,315,535
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(6,679,622)	(5,179,341)	32,815,106	(765,102)	(8,513,079)
Risk-Based Capital Analysis					
28. Total adjusted capital.....	148,765,520	133,371,798	124,681,390	112,231,856	88,315,535
29. Authorized control level risk-based capital.....	7,433,229	8,264,873	6,900,360	5,674,037	4,142,173
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).....	100.0	100.0	100.0	91.8	84.0
31. Stocks (Lines 2.1 & 2.2).....					
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....				8.2	16.0
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....	0.0				
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).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
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).....	0.0				

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
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).....					
52. Dividends to stockholders (Line 35).....		(13,500,000)	(6,000,000)		
53. Change in surplus as regards policyholders for the year (Line 38).....	15,393,722	8,690,408	12,449,534	23,916,321	9,904,219
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).....	431,577,484	386,823,792	408,076,737	344,323,450	287,756,805
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	237,105,415	161,664,008	171,379,780	154,555,152	132,844,108
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	812,394	719,775	563,005	365,712	312,917
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(307)	(233)	(616)	(291)	(2,054)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	558	345	1,645	35,438	3,707
59. Total (Line 35).....	669,495,543	549,207,688	580,020,551	499,279,461	420,915,482
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).....	67,373,361	59,349,540	59,798,795	50,461,645	44,404,709
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	51,093,480	36,488,245	37,358,925	31,216,945	29,162,410
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	265,260	330,751	246,460	192,015	211,037
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	(307)	(233)	(616)	(291)	(2,054)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	558	345	1,645	35,438	3,707
65. Total (Line 35).....	118,732,352	96,168,648	97,405,208	81,905,752	73,779,808
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).....	65.3	54.0	59.9	58.9	62.2
68. Loss expenses incurred (Line 3).....	9.4	9.2	9.4	9.7	10.6
69. Other underwriting expenses incurred (Line 4).....	19.5	23.8	20.3	20.7	21.0
70. Net underwriting gain (loss) (Line 8).....	5.9	13.0	10.3	10.6	6.2
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).....	18.9	25.5	19.2	17.5	16.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	74.6	63.2	69.3	68.7	72.8
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).....	146.3	145.8	146.1	142.1	152.2
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).....	632	209	670	(63)	189
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).....	0.5	0.2	0.6	(0.1)	0.2
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).....	1,122	912	254	157	(13)
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).....	0.9	0.8	0.3	0.2	(0.0)

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*?

Yes[] No[]

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.....	310	255	38	18	12	.....	.....17	88	XXX.....
2. 2012.....	89,992	925	89,067	58,020	709	1,452	4	7,743	.....	.....5,542	66,501	XXX.....
3. 2013.....	95,043	932	94,111	58,972	671	1,514	5	7,992	.....	.....5,617	67,802	XXX.....
4. 2014.....	100,256	975	99,280	60,610	403	1,625	2	8,178	.....	.....5,869	70,008	XXX.....
5. 2015.....	101,723	1,006	100,718	63,419	505	1,758	3	8,652	.....	.....6,069	73,322	XXX.....
6. 2016.....	111,377	1,006	110,371	72,328	796	1,968	5	9,649	.....	.....6,710	83,144	XXX.....
7. 2017.....	128,349	1,147	127,202	78,820	609	2,055	3	10,658	.....	.....7,690	90,921	XXX.....
8. 2018.....	152,825	1,270	151,555	87,694	597	2,096	2	11,356	.....	.....9,043	100,547	XXX.....
9. 2019.....	177,732	1,490	176,242	97,987	604	1,866	1	12,497	.....	.....10,661	111,746	XXX.....
10. 2020.....	189,724	1,487	188,237	85,108	484	852	3	11,764	.....	.....11,441	97,238	XXX.....
11. 2021.....	209,492	1,265	208,227	83,171	376	203	0	11,551	.....	.....9,362	94,549	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	746,440	6,009	15,428	45	100,052	0	78,021	855,865	XXX.....

	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.....	3,033	2,880	45	15	49	1	19	12	74	0	.....	.....311	XXX.....
2. 2012.....	360	329	0	.....	.....6	.....	.....	.....	.....9	0	.....	.....46	XXX.....
3. 2013.....	248	219	120	120	7	.....	.....	.....	.....7	0	.....	.....44	XXX.....
4. 2014.....	114	37	531	531	20	.....	.....	.....	.....15	0	.....	.....113	XXX.....
5. 2015.....	368	160	563	555	37	0	.....	.....	.....33	0	.....	.....285	XXX.....
6. 2016.....	831	376	393	385	88	0	.....	.....	.....72	0	.....	.....623	XXX.....
7. 2017.....	1,440	313	366	358	201	0	.....	.....	.....126	0	.....	.....1,461	XXX.....
8. 2018.....	2,731	197	1,327	682	490	0	269	0	410	0	294	4,347	XXX.....
9. 2019.....	7,402	258	1,884	886	1,299	0	292	0	725	0	320	10,458	XXX.....
10. 2020.....	14,175	417	3,612	861	1,726	0	506	0	1,386	0	755	20,127	XXX.....
11. 2021.....	43,798	455	10,006	799	2,919	5	1,105	1	4,695	0	7,080	61,264	XXX.....
12. Totals...	74,501	5,641	18,846	5,192	6,841	7	2,191	13	7,551	0	8,448	99,079	XXX.....

	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.....	182	129
2. 2012.	67,590	1,042	66,547	75.1	112.6	74.7	.....	.....	.....1.00	31	15
3. 2013.	68,860	1,015	67,846	72.5	108.8	72.1	.....	.....	.....1.00	29	14
4. 2014.	71,093	973	70,120	70.9	99.7	70.6	.....	.....	.....1.00	77	35
5. 2015.	74,830	1,223	73,607	73.6	121.6	73.1	.....	.....	.....1.00	215	70
6. 2016.	85,329	1,562	83,767	76.6	155.2	75.9	.....	.....	.....1.00	464	160
7. 2017.	93,666	1,283	92,382	73.0	111.9	72.6	.....	.....	.....1.00	1,135	326
8. 2018.	106,374	1,479	104,894	69.6	116.4	69.2	.....	.....	.....1.00	3,178	1,169
9. 2019.	123,952	1,749	122,204	69.7	117.4	69.3	.....	.....	.....1.00	8,142	2,315
10. 2020.	119,130	1,765	117,365	62.8	118.7	62.3	.....	.....	.....1.00	16,509	3,618
11. 2021.	157,448	1,635	155,812	75.2	129.3	74.8	.....	.....	.....1.00	52,550	8,713
12. Totals	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	82,515	16,564

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

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.....	14,328	14,602	14,445	14,157	14,198	14,245	14,394	14,439	14,472	14,475	3	36
2. 2012.....	58,910	59,071	59,100	59,159	58,740	58,793	58,776	58,784	58,795	58,796	1	11
3. 2013.....	XXX.....	60,203	60,138	60,103	60,209	59,699	59,740	59,793	59,794	59,846	52	54
4. 2014.....	XXX.....	XXX.....	63,019	61,962	62,122	62,253	61,787	61,874	61,926	61,928	2	53
5. 2015.....	XXX.....	XXX.....	XXX.....	64,874	65,035	65,251	65,234	64,803	64,890	64,922	32	119
6. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	73,594	73,845	74,124	74,275	73,839	74,047	208	(229)
7. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	81,464	81,433	81,836	82,023	81,598	(425)	(238)
8. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	92,223	92,576	92,884	93,129	245	552
9. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	108,219	108,186	108,982	796	762
10. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	104,495	104,214	(280)	XXX.....
11. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	139,567	XXX.....	XXX.....
12. Totals.....											632	1,122

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.....	000.....	7,759	11,419	12,860	13,384	13,719	13,963	14,088	14,162	14,237	XXX.....	XXX.....
2. 2012.....	38,937	50,721	55,202	57,274	58,120	58,454	58,618	58,694	58,719	58,758	XXX.....	XXX.....
3. 2013.....	XXX.....	38,951	51,620	56,061	58,254	59,130	59,439	59,653	59,708	59,810	XXX.....	XXX.....
4. 2014.....	XXX.....	XXX.....	41,482	53,026	57,904	60,212	61,138	61,539	61,723	61,830	XXX.....	XXX.....
5. 2015.....	XXX.....	XXX.....	XXX.....	42,159	55,352	60,419	62,891	64,049	64,439	64,670	XXX.....	XXX.....
6. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	47,686	62,458	68,389	71,617	72,809	73,495	XXX.....	XXX.....
7. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	51,866	68,332	75,500	78,624	80,263	XXX.....	XXX.....
8. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	57,368	77,374	85,188	89,191	XXX.....	XXX.....
9. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	67,262	89,357	99,249	XXX.....	XXX.....
10. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	63,610	85,473	XXX.....	XXX.....
11. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	82,998	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.....	2,381	1,122	575	109	97	88	59	42	65	37
2. 2012.....	4,762	1,379	585	488	1	0	0	0	13	0
3. 2013.....	XXX.....	5,115	1,522	625	552	0	0	0	14	0
4. 2014.....	XXX.....	XXX.....	4,826	1,565	645	542	0	0	14	0
5. 2015.....	XXX.....	XXX.....	XXX.....	4,676	1,621	699	554	0	8	8
6. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	5,419	1,798	779	619	1	8
7. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	6,865	2,121	937	732	8
8. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	8,298	2,598	1,146	913
9. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	8,722	3,093	1,290
10. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	9,364	3,257
11. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	10,311

PROGRESSIVE MOUNTAIN INSURANCE COMPANY
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 Premiums Written for Federal Purchasing Groups (Incl. 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 ..L....	500,917	529,484		62,945	48,752	179,564	3,262	
7.	Connecticut.....	CT ..N....								
8.	Delaware.....	DE ..N....								
9.	District of Columbia.....	DC ..N....								
10.	Florida.....	FL ..N....								
11.	Georgia.....	GA ..L....	1,138,040,893	1,070,108,108		...550,700,246	...654,802,996	...422,163,454	...15,863,846	
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 ..Q....								
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....								
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 ..L....								
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	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	1,138,541,810	1,070,637,592	0	...550,763,191	...654,851,748	...422,343,018	...15,867,108	0

DETAILS OF WRITE-INS

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

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	4
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

(b) Explanation of Basis of Allocation of Premiums by States, etc.

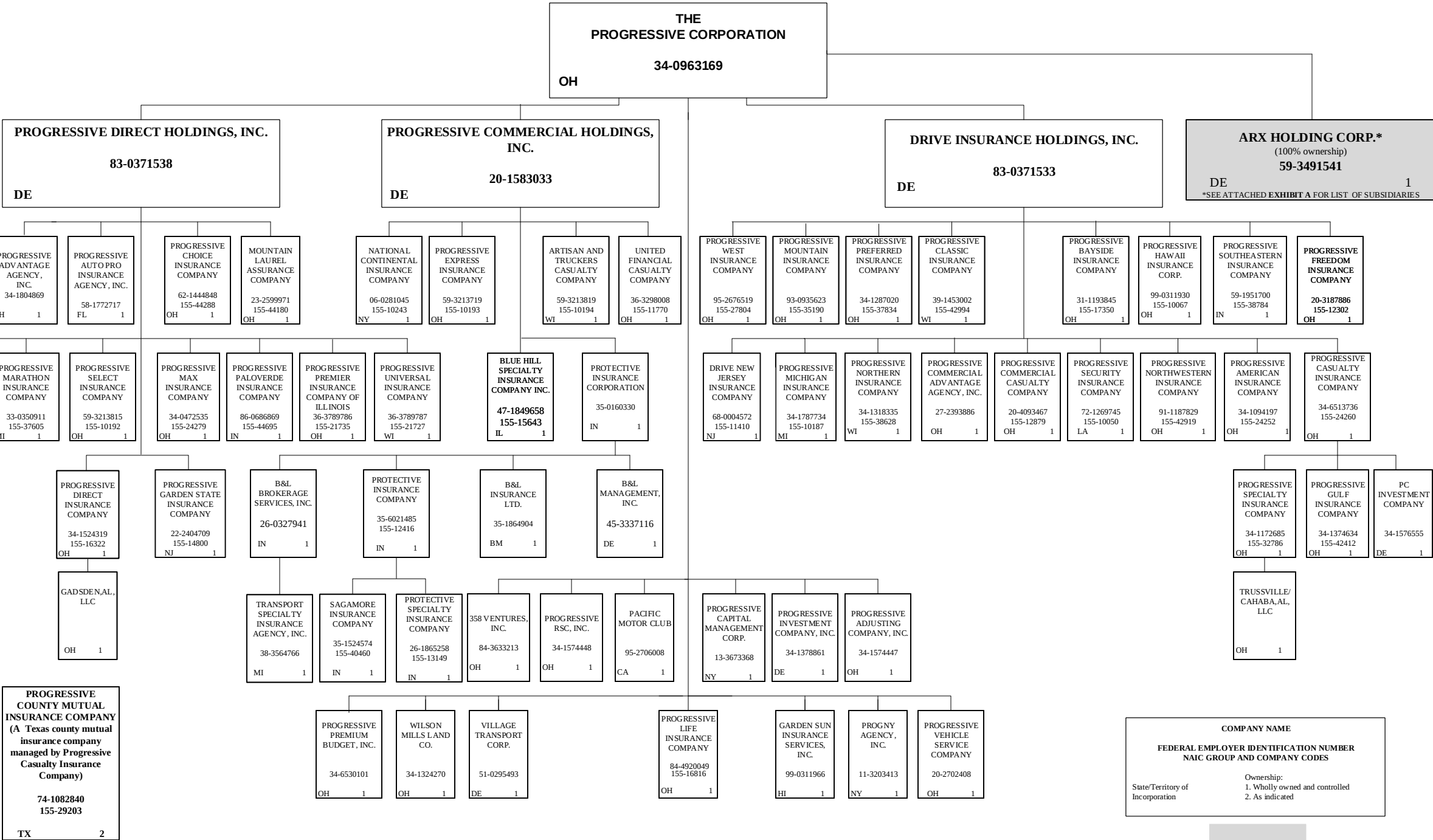
Allocation on the basis of the location where the vehicle is principally garaged and used.

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	1
N - None of the above - Not allowed to write business in the state.....	52

PROGRESSIVE MOUNTAIN INSURANCE COMPANY

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

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

