



ANNUAL STATEMENT  
For the Year Ended December 31, 2021  
of the Condition and Affairs of the  
SCOTTSDALE INSURANCE COMPANY

NAIC Group Code..... 0140, 0140  
(Current Period) (Prior Period)  
NAIC Company Code..... 41297  
Employer's ID Number..... 31-1024978  
Organized under the Laws of OH  
State of Domicile or Port of Entry OH  
Country of Domicile US  
Incorporated/Organized..... January 4, 1982  
Commenced Business..... July 1, 1982  
Statutory Home Office ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220  
(Street and Number) (City or Town, State, Country and Zip Code)  
Main Administrative Office 18700 N. HAYDEN ROAD .. SCOTTSDALE .. AZ .. US .. 85255  
(Street and Number) (City or Town, State, Country and Zip Code) 480-365-4000  
(Area Code) (Telephone Number)  
Mail Address ONE WEST NATIONWIDE BLVD., 1-14-301 .. COLUMBUS .. OH .. US ..  
43215-2220  
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)  
Primary Location of Books and Records ONE WEST NATIONWIDE BLVD., 1-14-301 .. COLUMBUS .. OH .. US ..  
43215-2220  
(Street and Number) (City or Town, State, Country and Zip Code) 614-249-9724  
(Area Code) (Telephone Number)  
Internet Web Site Address WWW.SCOTTSDALEINS.COM  
Statutory Statement Contact ANDREA D IACOBONI  
(Name) 614-249-9724  
(Area Code) (Telephone Number) (Extension)  
FINRPT@NATIONWIDE.COM  
(E-Mail Address) 866-315-1430  
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. RUSSELL MARK JOHNSTON	PRESIDENT	2. DENISE LYNN SKINGLE	SVP & SECRETARY
3. AMBER M. WAYNE	VP & TREASURER		

OTHER

PAMELA ANN BIESECKER SVP-HEAD OF TAXATION

DIRECTORS OR TRUSTEES

MARK ALLEN BERVEN	OSCAR GUERRERO	RUSSELL MARK JOHNSTON	THOMAS WAYNE JURGENS
DAVID NEIL NELSON	ELIZABETH MARGARET RICZKO		

State of..... OHIO  
County of..... FRANKLIN

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)
RUSSELL MARK JOHNSTON	DENISE LYNN SKINGLE	AMBER M. WAYNE
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	SVP & SECRETARY	VP & TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me  
This 8th day of February 2022

a. Is this an original filing? Yes [X] No [ ]  
b. If no  
1. State the amendment number  
2. Date filed  
3. Number of pages attached



ANDREW SWARTZEL  
NOTARY PUBLIC • STATE OF OHIO  
Comm. No. 2021-RE-839107  
My Commission Expires Oct. 24, 2026

SCOTTSDALE 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).....	149,644,381		149,644,381	117,818,093
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	63,755,027		63,755,027	62,311,172
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 (\$.....(105,047,489), Schedule E-Part 1), cash equivalents (\$.....20,184,399, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	(84,863,089)		(84,863,089)	(1,134,351)
6. Contract loans (including \$.....0 premium notes).....			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).....	762,971		762,971	31,982
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	129,299,290	0	129,299,290	179,026,896
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,255,363		1,255,363	768,235
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	688,871,894	31,387,707	657,484,187	579,342,813
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	258,242,745		258,242,745	203,455,626
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	258,557,313		258,557,313	233,989,634
16.2 Funds held by or deposited with reinsured companies.....	348,598		348,598	407,659
16.3 Other amounts receivable under reinsurance contracts.....	36,127		36,127	29,944,255
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	3,295,442		3,295,442	1,389,122
18.2 Net deferred tax asset.....	3,275,208		3,275,208	7,840,590
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.....	287		287	301
23. Receivables from parent, subsidiaries and affiliates.....	118,514,415		118,514,415	32,009,614
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	6,619,580	2,644,750	3,974,830	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,468,316,262	34,032,457	1,434,283,805	1,268,174,745
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	1,468,316,262	34,032,457	1,434,283,805	1,268,174,745

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. Other assets nonadmitted.....	2,644,750	2,644,750	0	
2502. Miscellaneous assets.....	3,974,830		3,974,830	
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).....	6,619,580	2,644,750	3,974,830	0

SCOTTSDALE INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	124,898,064	136,699,576
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....		
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....		267,003
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
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 \$.....2,334,777,271 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).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	1,103,419,225	949,245,358
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	417,511	476,572
14. Amounts withheld or retained by company for account of others.....		1,586,877
15. Remittances and items not allocated.....	71,412	158,037
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	1,122,000	7,809,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	27,385,064	12,111,800
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....	793,560	
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	12,721,390	9,634,566
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,270,828,226	1,117,988,789
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,270,828,226	1,117,988,789
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	6,027,200	6,027,200
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.....	110,036,570	110,036,570
35. Unassigned funds (surplus).....	47,391,809	34,122,186
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).....	163,455,579	150,185,956
38. TOTAL (Page 2, Line 28, Col. 3).....	1,434,283,805	1,268,174,745

DETAILS OF WRITE-INS		
2501. Reserve for state escheat payment.....	12,721,390	9,634,566
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	12,721,390	9,634,566
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

SCOTTSDALE INSURANCE COMPANY  
STATEMENT OF INCOME

UNDERWRITING INCOME		1	2
		Current Year	Prior Year
1.	Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:			
2.	Losses incurred (Part 2, Line 35, Column 7).....		
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....		
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		(54,089,611)
5.	Aggregate write-ins for underwriting deductions.....	0	0
6.	Total underwriting deductions (Lines 2 through 5).....	0	(54,089,611)
7.	Net income of protected cells.....		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	0	54,089,611
INVESTMENT INCOME			
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....	3,804,618	10,847,994
10.	Net realized capital gains (losses) less capital gains tax of \$....433,890 (Exhibit of Capital Gains (Losses)).....	(565,611)	42,670,280
11.	Net investment gain (loss) (Lines 9 + 10).....	3,239,007	53,518,274
OTHER INCOME			
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	
13.	Finance and service charges not included in premiums.....		
14.	Aggregate write-ins for miscellaneous income.....	3,003,339	12,549
15.	Total other income (Lines 12 through 14).....	3,003,339	12,549
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	6,242,346	107,620,434
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).....	6,242,346	107,620,434
19.	Federal and foreign income taxes incurred.....	(3,223,714)	(1,582,933)
20.	Net income (Line 18 minus Line 19) (to Line 22).....	9,466,060	109,203,367
CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	150,185,956	553,908,180
22.	Net income (from Line 20).....	9,466,060	109,203,367
23.	Net transfers (to) from Protected Cell accounts.....		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....368,674.....	2,797,244	(12,899,799)
25.	Change in net unrealized foreign exchange capital gain (loss).....	33,528	1,614,084
26.	Change in net deferred income tax.....	(4,196,709)	(30,607,412)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	3,114,179	(9,243,392)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	6,687,000	2,050,000
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.....		(63,936,730)
33.2	Transferred to capital (Stock Dividend).....		
33.3.	Transferred from capital.....		
34.	Net remittances from or (to) Home Office.....		
35.	Dividends to stockholders.....		(411,063,270)
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.....	(4,631,679)	11,160,928
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....	13,269,623	(403,722,224)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	163,455,579	150,185,956
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.	Change in contingent suit liability.....		242,629
1402.	Other income/(loss).....	3,003,339	(230,080)
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	3,003,339	12,549
3701.	Change in surplus – pooled nonadmitted premiums in the course of collection offset.....	(4,631,679)	11,160,928
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).....	(4,631,679)	11,160,928

SCOTTSDALE INSURANCE COMPANY  
CASH FLOW

		1	2
		Current Year	Prior Year
CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance.....	21,245,373	127,112,881
2.	Net investment income.....	3,807,499	20,051,251
3.	Miscellaneous income.....	3,062,400	341,206
4.	Total (Lines 1 through 3).....	28,115,272	147,505,338
5.	Benefit and loss related payments.....	36,369,191	95,165,193
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7.	Commissions, expenses paid and aggregate write-ins for deductions.....	(29,641,125)	26,914,399
8.	Dividends paid to policyholders.....		
9.	Federal and foreign income taxes paid (recovered) net of \$.....358,778 tax on capital gains (losses).....	(883,504)	1,579,224
10.	Total (Lines 5 through 9).....	5,844,562	123,658,816
11.	Net cash from operations (Line 4 minus Line 10).....	22,270,710	23,846,522
CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds.....	28,277,404	62,251,103
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.....	2,936	15,445
12.7	Miscellaneous proceeds.....		1,059,032
12.8	Total investment proceeds (Lines 12.1 to 12.7).....	28,280,340	63,325,580
13.	Cost of investments acquired (long-term only):		
13.1	Bonds.....	58,972,810	25,152,175
13.2	Stocks.....		
13.3	Mortgage loans.....		
13.4	Real estate.....		
13.5	Other invested assets.....		
13.6	Miscellaneous applications.....	730,934	9,997,300
13.7	Total investments acquired (Lines 13.1 to 13.6).....	59,703,744	35,149,475
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).....	(31,423,404)	28,176,105
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes.....		
16.2	Capital and paid in surplus, less treasury stock.....		
16.3	Borrowed funds.....		
16.4	Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5	Dividends to stockholders.....		3,322,343
16.6	Other cash provided (applied).....	(74,576,044)	(30,615,911)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(74,576,044)	(33,938,254)
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).....	(83,728,738)	18,084,373
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year.....	(1,134,351)	(19,218,724)
19.2	End of year (Line 18 plus Line 19.1).....	(84,863,089)	(1,134,351)
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	Exchange of bond investment to bond investment.....		12,719,648
20.0002	Dividends settled through the transfer of bonds.....		631,688,079
20.0003	Intercompany transfer of securities out.....		471,160,900

**Underwriting and Investment Ex. - Pt. 1 - Ex. of Premiums Earned**  
**NONE**

**Underwriting and Investment Ex. - Pt. 1A - Recapitulation of All Premiums**  
**NONE**

SCOTTSDALE INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
1.	Fire.....	77,844,672	6,796,306	369	84,631,961	9,386	0
2.	Allied lines.....	201,889,417	71,068,801	592,054	273,543,024	7,248	0
3.	Farmowners multiple peril.....	4,609,982	90,063		4,700,045		0
4.	Homeowners multiple peril.....	187,474,907	3,929,872	1,147	191,386,661	19,265	0
5.	Commercial multiple peril.....	472,601,545	102,650,368	5,176,188	580,400,177	27,924	0
6.	Mortgage guaranty.....						0
8.	Ocean marine.....	12,760,318	62,210,823		74,971,141		0
9.	Inland marine.....	54,082,807	651,734,028		705,742,135	74,700	0
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....	121,234	60,168		181,402		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.....		98,794,236		93,317,387	5,476,849	0
17.1	Other liability - occurrence.....	671,817,991	164,212,115	4,856,682	840,405,244	481,544	0
17.2	Other liability - claims-made.....	702,196,593	614,848,081	8,973,106	1,323,687,925	2,329,855	0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....	15,859,673	5,905,001		21,764,674		0
18.2	Products liability - claims-made.....	11,478,916	947,057		12,425,973		0
19.1, 19.2	Private passenger auto liability.....		7,159		7,159		0
19.3, 19.4	Commercial auto liability.....	95,154,897	300,164,647	51,494	395,348,423	22,615	0
21.	Auto physical damage.....	13,569,004	76,819,594	181	90,383,521	5,258	0
22.	Aircraft (all perils).....		484,578		484,578		0
23.	Fidelity.....	725,430	5,488,776		6,214,206		0
24.	Surety.....	158,297	119,246		79,527	198,016	0
26.	Burglary and theft.....	92,875	437,879		530,754		0
27.	Boiler and machinery.....	3,853,293	2,857,588		(448,887)	7,159,768	0
28.	Credit.....	1,172,202	79,559		1,115,700	136,061	0
29.	International.....						0
30.	Warranty.....	16,851,134	35,550,740		20,613,070	31,788,804	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.....	2,544,315,187	2,205,256,685	19,651,221	4,721,485,800	47,737,293	0

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

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	104,914,917	6,481,588	111,396,505	0	0		0	0.0
2.	Allied lines.....	101,397,655	6,709,092	108,106,747	0	0		0	0.0
3.	Farmowners multiple peril.....	1,225,240		1,225,240	0	0		0	0.0
4.	Homeowners multiple peril.....	120,585,270	1,289,295	121,874,565	0	0		0	0.0
5.	Commercial multiple peril.....	330,818,145	77,974,367	408,792,512	0	0		0	0.0
6.	Mortgage guaranty.....				0	0		0	0.0
8.	Ocean marine.....	3,221,139	27,686,525	30,907,664	0	0		0	0.0
9.	Inland marine.....	11,333,205	436,596,250	447,929,455	0	0		0	0.0
10.	Financial guaranty.....				0	0		0	0.0
11.1	Medical professional liability - occurrence.....		1,156	1,156	0	0		0	0.0
11.2	Medical professional liability - claims-made.....		695	695	0	0		0	0.0
12.	Earthquake.....				0	0		0	0.0
13.	Group accident and health.....		158	158	0	0		0	0.0
14.	Credit accident and health (group and individual).....				0	0		0	0.0
15.	Other accident and health.....		15,218	15,218	0	0		0	0.0
16.	Workers' compensation.....		32,031,250	32,031,250	0	0		0	0.0
17.1	Other liability - occurrence.....	280,759,375	84,294,064	365,053,439	0	0		0	0.0
17.2	Other liability - claims-made.....	107,577,692	128,200,684	235,778,376	0	0		0	0.0
17.3	Excess workers' compensation.....				0	0		0	0.0
18.1	Products liability - occurrence.....	20,916,444	416,776	21,333,220	0	0		0	0.0
18.2	Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2	Private passenger auto liability.....		48,328	48,328	0	0		0	0.0
19.3, 19.4	Commercial auto liability.....	73,056,010	155,393,570	228,449,580	0	0		0	0.0
21.	Auto physical damage.....	5,161,258	30,831,982	35,993,240	0	0		0	0.0
22.	Aircraft (all perils).....				0	0		0	0.0
23.	Fidelity.....				0	0		0	0.0
24.	Surety.....	2,832		2,832	0	0		0	0.0
26.	Burglary and theft.....	(2,679)	14,132	11,453	0	0		0	0.0
27.	Boiler and machinery.....	1,394,984	347,190	1,742,174	0	0		0	0.0
28.	Credit.....	176,145	986,545	1,162,690	0	0		0	0.0
29.	International.....				0	0		0	0.0
30.	Warranty.....	3,176,370	51,717,195	54,893,565	0	0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			0	0		0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	0		0	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.....	1,165,714,002	1,041,036,060	2,206,750,062	0	0	0	0	0.0
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

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		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.....	24,358,974	3,867,250	28,226,224	0	39,538,360	1,029,397	40,567,757	0	
2.	Allied lines.....	101,199,239	20,315,542	121,514,781	0	66,378,300	22,063,683	88,441,983	0	
3.	Farmowners multiple peril.....	470,120		470,120	0	741,950	8,554	750,504	0	
4.	Homeowners multiple peril.....	34,923,218	122,836	35,046,054	0	42,651,663	468,872	43,120,535	0	
5.	Commercial multiple peril.....	177,885,283	85,419,476	263,304,759	0	223,858,819	86,438,017	310,296,836	0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....	2,373,049	8,340,332	10,713,381	0	3,778,899	25,054,890	28,833,789	0	
9.	Inland marine.....	6,527,581	3,428,043	9,955,624	0	12,403,059	68,879,462	81,282,521	0	
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....	(60,000)	(272)	(60,272)	0	(59,593)		(59,593)	0	
11.2	Medical professional liability - claims-made.....	500,000	1,362,853	1,862,853	0	6,552	8,550	15,102	0	
12.	Earthquake.....				0	20,831	1,230	22,061	0	
13.	Group accident and health.....				0				(a)	0
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....		11,366	11,366	0				(a)	0
16.	Workers' compensation.....		69,984,382	69,984,382	0		61,164,060	61,164,060	0	
17.1	Other liability - occurrence.....	608,095,788	229,560,583	837,656,371	0	1,010,327,679	361,995,914	1,372,323,593	0	
17.2	Other liability - claims-made.....	139,439,293	135,592,710	275,032,003	0	428,489,750	681,433,788	1,109,923,538	0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....	46,670,337	2,025,570	48,695,907	0	102,375,680	4,969,479	107,345,159	0	
18.2	Products liability - claims-made.....				0		38,676	38,676	0	
19.1, 19.2	Private passenger auto liability.....	30,000	138	30,138	0		(832)	(832)	0	
19.3, 19.4	Commercial auto liability.....	77,553,595	203,332,773	280,886,368	0	118,578,949	203,689,295	322,268,244	0	
21.	Auto physical damage.....	689,620	7,819,737	8,509,357	0	447,480	1,913,344	2,360,824	0	
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....		50,000	50,000	0				0	
24.	Surety.....	13,118		13,118	0	43,368	183,004	226,372	0	
26.	Burglary and theft.....		21,100	21,100	0	3,500	11,206	14,706	0	
27.	Boiler and machinery.....	163,933	48,861	212,794	0	226,427	178,265	404,692	0	
28.	Credit.....				0	2,237,684	1,300,316	3,538,000	0	
29.	International.....				0				0	
30.	Warranty.....				0	103,546	2,444,624	2,548,170	0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
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.....	1,220,833,148	771,303,280	1,992,136,428	0	2,052,152,903	1,523,273,794	3,575,426,697	0	0

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.

SCOTTSDALE 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.....	270,491,253			270,491,253
1.2 Reinsurance assumed.....	214,918,830			214,918,830
1.3 Reinsurance ceded.....	485,410,083			485,410,083
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		574,843,812		574,843,812
2.2 Reinsurance assumed, excluding contingent.....		497,751,814		497,751,814
2.3 Reinsurance ceded, excluding contingent.....		1,072,595,626		1,072,595,626
2.4 Contingent - direct.....		27,861,169		27,861,169
2.5 Contingent - reinsurance assumed.....		2,220		2,220
2.6 Contingent - reinsurance ceded.....		27,863,389		27,863,389
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	0	0	0
3. Allowances to manager and agents.....				0
4. Advertising.....				0
5. Boards, bureaus and associations.....				0
6. Surveys and underwriting reports.....			1	1
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....			6,477	6,477
8.2 Payroll taxes.....				0
9. Employee relations and welfare.....			1,538	1,538
10. Insurance.....				0
11. Directors' fees.....			870	870
12. Travel and travel items.....			197	197
13. Rent and rent items.....			105	105
14. Equipment.....			112	112
15. Cost or depreciation of EDP equipment and software.....			17	17
16. Printing and stationery.....			10	10
17. Postage, telephone and telegraph, exchange and express.....			13	13
18. Legal and auditing.....			231	231
19. Totals (Lines 3 to 18).....	0	0	9,571	9,571
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....				0
20.2 Insurance department licenses and fees.....				0
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	0	0	0
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	0	161,023	161,023
25. Total expenses incurred.....	0	0	170,594	(a).....170,594
26. Less unpaid expenses - current year.....				0
27. Add unpaid expenses - prior year.....		267,003		267,003
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).....	0	267,003	170,594	437,597

DETAILS OF WRITE-INS

2401. Other expenses.....			160,965	160,965
2402. Outside services and income.....			58	58
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).....	0	0	161,023	161,023

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds.....	(a).....662,821	.....646,667
1.1	Bonds exempt from U.S. tax.....	(a).....208,755	.....208,662
1.2	Other bonds (unaffiliated).....	(a).....2,831,100	.....3,096,309
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).....16,323	.....16,323
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	.....8,246	.....8,246
10.	Total gross investment income.....	.....3,727,245	.....3,976,207
11.	Investment expenses.....	.....	(g).....170,594
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.....	.....	.....996
16.	Total deductions (Lines 11 through 15).....	.....	.....171,590
17.	Net investment income (Line 10 minus Line 16).....	.....	.....3,804,617

DETAILS OF WRITE-INS

0901.	Misc. Income.....	.....(456)	.....(456)
0902.	Securities Lending.....	.....8,702	.....8,702
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).....	.....8,246	.....8,246
1501.	Misc. Exp.....	.....	.....996
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).....	.....	.....996
(a)	Includes \$.....175,246 accrual of discount less \$.....665,241 amortization of premium and less \$....283,616 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	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds.....	.....	.....0	.....1,580,161	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....(134,657)	.....(134,657)	.....141,847	.....33,528
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	.....1,443,855	.....
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	.....2,936	.....56	.....0
10.	Total capital gains (losses).....	.....(134,657)	.....2,936	.....(131,721)	.....3,165,919
.....	.....33,528	.....	.....	.....	.....

DETAILS OF WRITE-INS

0901.	Securities Lending.....	.....	.....0	.....56	.....
0902.	FX on Currency.....	.....2,936	.....2,936	.....	.....
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	.....2,936	.....56	.....0

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.....	31,387,707	36,019,385	4,631,678
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.....	2,644,750	1,127,250	(1,517,500)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	34,032,457	37,146,635	3,114,178
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	34,032,457	37,146,635	3,114,178

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. Other assets nonadmitted.....	2,644,750	1,127,250	(1,517,500)
2502. ....			0
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).....	2,644,750	1,127,250	(1,517,500)

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Scottsdale Insurance Company (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance recognizes only statutory accounting practices (SAP) prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance law. The NAIC’s *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has no statutory accounting practices that differ from NAIC SAP.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #		2021	2020
<b>Net Income</b>						
Scottsdale Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	9,466,060	\$ 109,203,367
(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	\$	9,466,060	\$ 109,203,367
<b>Surplus</b>						
Scottsdale Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	163,455,579	\$ 150,185,956
(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	\$	163,455,579	\$ 150,185,956

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

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

C. Accounting Policies

**Federal Income Taxes.** The Company’s parent, Nationwide Mutual Insurance Company (Mutual), files a consolidated federal income tax return, which includes all eligible U.S. subsidiaries and affiliates. In this regard, the included subsidiaries and affiliates pay to Mutual the amount which would have been payable on a separate return basis without regard to the alternative minimum tax. Mutual pays tax due on a consolidated basis.

The Company provides for federal income taxes based on amounts the Company believes it will ultimately owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the financial statements, which could be significant. Management has used best estimates to establish reserves based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation.

In accordance with guidance specified in the NAIC SAP, the Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred tax assets (DTA), net of any non-admitted portion and statutory valuation allowance, and deferred tax liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTAs and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The change in deferred taxes, excluding the impact of taxes on unrealized capital gains or losses and nonadmitted deferred taxes, is charged directly to surplus.

**Reinsurance Recoverables.** The Company cedes insurance to other companies in order to limit potential losses and diversify its exposure. Such agreements do not relieve the Company of its primary obligation to the policyholder in the event the reinsurer is unable to meet the obligations it has assumed. The Company monitors the financial condition of reinsurers on an ongoing basis and reviews its reinsurance agreements regularly in an attempt to minimize its exposure to significant losses from reinsurer insolvencies. Reinsurance recoverables include amounts billed to reinsurers on losses paid. Estimates of amounts expected to be recovered from reinsurers that have not yet been paid on losses are estimated in a manner consistent with the claim liability associated with the underlying policy. Such reinsurance recoverables and reserve deductions partially offset claim costs in the Company’s statutory statements of operations and are included as an offset to losses and loss expense reserves in the accompanying statutory statements of admitted assets, liabilities and surplus. There were no contracts using deposit accounting as of December 31, 2021 and 2020.

Statutory accounting principles require recognition of a minimum liability for certain unsecured or overdue reinsurance recoverables. As of December 31, 2021 and 2020, the Company had conditional reserves of \$1,122,000 and \$7,809,000, respectively.

In addition, the Company uses the following accounting policies:

- Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
- Bonds, excluding loan-backed and structured securities, are stated at amortized cost except those with an NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts is calculated using the effective yield method. The Company does not hold any mandatory convertible securities or SVO-identified investments.
- Unaffiliated common stocks are reported at fair value.
- Redeemable preferred stocks are stated at amortized cost, except those with an NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value, except those with an NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value.
- Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less a valuation allowance. The valuation allowance for mortgage loans reflects management’s best estimate of probable credit losses.

NOTES TO THE FINANCIAL STATEMENTS

6.

Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43-Revised and the Purposes and Procedures Manual of the NAIC Securities Valuation Office. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
7.

Investments in subsidiary and affiliated companies are states as follows:

The admitted investments in all subsidiary, controlled, and affiliated (SCA) entities are valued using an equity method approach. Under this approach, investments in insurance affiliated companies are stated at underlying audited statutory surplus adjusted for unamortized goodwill. Investments in non-insurance affiliated companies that have no significant ongoing operations other than to hold assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity adjusted to a statutory basis of accounting. Investments in non-insurance affiliated companies that have significant ongoing operations beyond holding assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity. Unaudited affiliated companies of the reporting entity or its affiliates are non-admitted under prescribed SAP accounting practices. Goodwill arising from the acquisition of affiliated companies is amortized over a period of ten years. There was no unamortized goodwill as of December 31, 2021 and 2020.
8.

Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the accounting treatment for the Company's investment in a limited liability company, which is a wholly-owned subsidiary.
9.

Not applicable – The Company does not have derivatives.
10.

Insurance premiums are generally earned ratably over the policy term. The liability for unearned premiums represents the portion of premiums written relating to the unexpired terms of coverage. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Premiums in course of collection represent agent balances and uncollected premiums from policyholders for current policies in force and policy premiums assumed from others, including amounts placed with affiliates. As of December 31, 2021 and 2020, the Company had no liabilities related to premium deficiency reserves. The Company includes anticipated investment income when calculating its premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums.
11.

The Company establishes losses and loss expense reserves for reported claims and claims incurred but not yet reported (IBNR). Estimating the liability for losses and loss expense reserves involves significant judgment and multiple assumptions. Management considers the Company's experience with similar claims, historical trends, economic factors and judicial, legislative and regulatory changes in establishing reserves. The Company's losses and loss expense reserves are recorded net of reinsurance and amounts expected to be received from salvage (the amount recovered from property after the Company pays for a total loss) and subrogation (the right to recover payments from third parties).

Assumptions and estimates for losses and loss expense reserves are updated as new information becomes available. Due to the inherent uncertainty in estimating losses and loss expense reserves, the actual cost of settling claims may differ materially from recorded amounts. Changes in losses and loss expense reserve estimates are included in results of operations in the period the estimates are revised.
12.

The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The Company has not modified its capitalization policy from the prior period.
13.

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

D. Going Concern

Not applicable.

**Note 2 – Accounting Changes and Corrections of Errors**

Not applicable.

**Note 3 – Business Combinations and Goodwill**

Not applicable

**Note 4 – Discontinued Operations**

Not applicable.

**Note 5 – Investments**

- A.

Mortgage Loans

Not applicable.
- B.

Troubled Debt Restructuring

Not applicable.
- C.

Reverse Mortgages

Not applicable.
- D.

Loan-Backed Securities
  - Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
  - Not applicable

NOTES TO THE FINANCIAL STATEMENTS

3. Not applicable.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (254,080)
2. 12 Months or Longer	\$ (70,167)

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

1. Less than 12 Months	\$ 10,408,707
2. 12 Months or Longer	\$ 1,432,557

5. The Company reviews all loan-backed and structured securities in which the fair value of the given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security. If the severity and duration of the security's unrealized loss indicates a risk of an other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized cost basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security then the security is deemed not to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.

2. No assets were pledged as collateral as of year-end.

3. Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	\$ 793,560
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	\$ 793,560
(g) Securities Received	
(h) Total Collateral Received	\$ 793,560

2. Dollar Repurchase Agreement - Not applicable

- b. The fair value of that collateral and of the portion of that collateral that the Company has sold or replugged \$ -

- c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.

4. The Company did not have any securities lending activities with an affiliated agent.

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$	\$
(b) 30 Days or Less	735,695	735,695
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater Than 3 years	31,590	44,692
(k) Subtotal	\$ 767,285	\$ 780,387
(l) Securities Received		
(m) Total Collateral Reinvested	\$ 767,285	\$ 780,387

2. Dollar Repurchase Agreement - Not applicable.

- b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.
6. The Company has accepted securities as collateral that is is not permitted by contract or custom to repledge or sell. The fair value as of the date of each statement of financial position presented of the securities received as collateral was \$114,544 as of December 31, 2021.
7. There are no securities lending transactions that extend beyond one year as of the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

1. To manage short-term liquidity needs within the Nationwide insurance subsidiaries', the company has agreements to enter into repurchase or reverse repurchase agreements with several authorized affiliated insurance companies. The collateral required meets minimum state specific requirements or statutory requirements if state of domicile does not specify.

As these transactions are with affiliated insurance companies within the Nationwide family and are short-term in nature, the risk of changes in the fair value of the collateral are considered negligible.

For yield enhancement, the company has agreements to enter into repurchase agreements through its securities lending program with collateral consisting of U.S. Government/Agency securities with investment grade counterparties. The collateral, which is marked to market daily, must represent 102% of the amount loaned and is monitored by the plan's manager in Bank of New York Mellon for changes in fair value.

2. Type of Repo Trades Used

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	NO	NO	NO	NO
b. Tri-Party (YES/NO)	YES	YES	YES	YES

3. Original (Flow) & Residual Maturity

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No Maturity	\$-	\$-	\$-	\$-
2. Overnight	\$561,307	\$1,201,166	\$1,029,813	\$1,207,766
3. 2 Days to 1 Week	\$-	\$-	\$-	\$-
4. > 1 Week to 1 Month	\$-	\$-	\$-	\$-
5. > 1 Month to 3 Months	\$-	\$-	\$-	\$-
6. > 3 Months to 1 Year	\$-	\$-	\$-	\$-
7. > 1 Year	\$-	\$-	\$-	\$-
b. Ending Balance				
1. Open - No Maturity	\$-	\$-	\$-	\$-
2. Overnight	\$81,960	\$227,358	\$850,007	\$735,695
3. 2 Days to 1 Week	\$-	\$-	\$-	\$-
4. > 1 Week to 1 Month	\$-	\$-	\$-	\$-
5. > 1 Month to 3 Months	\$-	\$-	\$-	\$-
6. > 3 Months to 1 Year	\$-	\$-	\$-	\$-
7. > 1 Year	\$-	\$-	\$-	\$-

4. Not applicable.

5. Fair Value of Securities Acquired Under Repo - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$572,533	\$1,225,189	\$1,050,409	\$1,231,921
b. Ending Balance	\$83,599	\$231,905	\$867,007	\$750,409

6. Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

ENDING BALANCE

	1	2	3	4	5	6	7	8
	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Does Not Qualify as Admitted
a. Bonds - FV	\$-	\$750,409	\$-	\$-	\$-	\$-	\$-	\$750,409
b. LB & SS - FV	-	-	-	-	-	-	-	-
c. Preferred Stock - FV	-	-	-	-	-	-	-	-
d. Common Stock	-	-	-	-	-	-	-	-
e. Mortgage Loans - FV	-	-	-	-	-	-	-	-
f. Real Estate - FV	-	-	-	-	-	-	-	-
g. Derivatives - FV	-	-	-	-	-	-	-	-
h. Other Invested Assets - FV	-	-	-	-	-	-	-	-
i. Total Assets - FV	\$-	\$750,409	\$-	\$-	\$-	\$-	\$-	\$750,409



NOTES TO THE FINANCIAL STATEMENTS

7. Collateral Provided - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$561,307	\$1,201,166	\$1,029,813	\$1,207,766
2. Securities (FV)	\$-	\$-	\$-	\$-
3. Securities (BACV)	\$-	\$-	\$-	\$-
4. Nonadmitted Subset (BACV)	\$-	\$-	\$-	\$-
b. Ending Balance				
1. Cash	\$81,960	\$227,358	\$850,007	\$735,695
2. Securities (FV)	\$-	\$-	\$-	\$-
3. Securities (BACV)	\$-	\$-	\$-	\$-
4. Nonadmitted Subset (BACV)	\$-	\$-	\$-	\$-

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$735,695	\$735,695
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9. Not applicable.

10. 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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	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)
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	\$-	\$-	\$-	\$-	\$-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
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	3,981,873	-	-	-	3,981,873	4,353,872	(371,999)
k. On deposit with other regulatory bodies	17,609,457	-	-	-	17,609,457	17,338,661	270,796
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	\$21,591,330	\$-	\$-	\$-	\$21,591,330	\$21,692,533	\$(101,203)

- (a) Subset of Column 1
- (b) Subset of Column 3

NOTES TO THE FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	0.00%	0.00%
b. Collateral held under security lending agreements	-	-	0.00%	0.00%
c. Subject to repurchase agreements	-	-	0.00%	0.00%
d. Subject to reverse repurchase agreements	-	-	0.00%	0.00%
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%
g. Placed under option contracts	-	-	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.00%	0.00%
i. FHLB capital stock	-	-	0.00%	0.00%
j. On deposit with states	-	3,981,873	0.27%	0.28%
k. On deposit with other regulatory bodies	-	17,609,457	1.20%	1.23%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	0.00%	0.00%
m. Pledged as collateral not captured in other categories	-	-	0.00%	0.00%
n. Other restricted assets	-	-	0.00%	0.00%
o. Total Restricted Assets	\$-	\$21,591,330	1.47%	1.51%

- (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 (Contracts 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.

NOTES TO THE FINANCIAL STATEMENTS

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

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets**
General Account:				
a. Cash	\$ 35,397,024	\$ 35,397,024	2.40%	2.50%
b. Schedule D, Part 1	-	-	0.00%	0.00%
c. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
d. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
e. Schedule B	-	-	0.00%	0.00%
f. Schedule A	-	-	0.00%	0.00%
g. Schedule BA, Part 1	-	-	0.00%	0.00%
h. Schedule DL, Part 1	-	-	0.00%	0.00%
i. Other	-	-	0.00%	0.00%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 35,397,024	\$ 35,397,024	2.40%	2.50%
Protected Cell:				
k. Cash	\$ -	\$ -	0.00%	0.00%
l. Schedule D, Part 1	-	-	0.00%	0.00%
m. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
n. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
o. Schedule B	-	-	0.00%	0.00%
p. Schedule A	-	-	0.00%	0.00%
q. Schedule BA, Part 1	-	-	0.00%	0.00%
r. Schedule DL, Part 1	-	-	0.00%	0.00%
s. Other	-	-	0.00%	0.00%
t. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ -	\$ -	0.00%	0.00%

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)  
t = Column 1 divided by Asset Page, Line 27 (Column 1)  
\*\* j = Column 1 divided by Asset Page, Line 26 (Column 3)  
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1	2
	Amount	% of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 35,397,024	2.80%
v. Recognized Obligation to Return Collateral Asset (Protected Cell)	\$ -	0.00%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1)  
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No 64, *Offsetting and Netting of Assets and Liabilities*.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell Account
(1) Number of CUSIPs	6	-
(2) Aggregate Amount of Investment Income	\$ 95,928	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	1%
(2) Cash Equivalents	85%
(3) Short-term Investments	14%
(4) Total	100%

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its total admitted assets.

B. Write-downs for Impairments

The Company did not recognize any impairments for its investments in Joint Venture, Partnerships or Limited Liability Companies in 2021.

NOTES TO THE FINANCIAL STATEMENTS

Note 7 - Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

B. Amounts Nonadmitted

The total amount of investment income nonadmitted at December 31, 2021 was \$0.

Note 8 - Derivative Instruments

Not applicable.

Note 9 - Income Taxes

A. The Components of the deferred tax asset/(liability) at December 31, 2021 are as follows:

	December 31, 2021		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 15,451,734	\$ -	\$ 15,451,734
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ 15,451,734	\$ -	\$ 15,451,734
(1d) Deferred tax assets nonadmitted	-	-	-
(1e) Subtotal net admitted deferred tax asset	\$ 15,451,734	\$ -	\$ 15,451,734
(1f) Deferred tax liabilities	1,420,574	10,755,954	12,176,528
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 14,031,160	\$ (10,755,954)	\$ 3,275,206

	December 31, 2020		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 22,080,945	\$ -	\$ 22,080,945
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ 22,080,945	\$ -	\$ 22,080,945
(1d) Deferred tax assets nonadmitted	-	-	-
(1e) Subtotal net admitted deferred tax asset	\$ 22,080,945	\$ -	\$ 22,080,945
(1f) Deferred tax liabilities	1,775,718	12,464,637	14,240,355
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 20,305,227	\$ (12,464,637)	\$ 7,840,590

	Change		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ (6,629,211)	\$ -	\$ (6,629,211)
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	\$ (6,629,211)	\$ -	\$ (6,629,211)
(1d) Deferred tax assets nonadmitted	-	-	-
(1e) Subtotal net admitted deferred tax asset	\$ (6,629,211)	\$ -	\$ (6,629,211)
(1f) Deferred tax liabilities	(355,144)	(1,708,683)	(2,063,827)
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ (6,274,067)	\$ 1,708,683	\$ (4,565,384)

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

		December 31, 2021		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 15,386,131	\$ -	\$ 15,386,131
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 15,386,131	\$ -	\$ 15,386,131
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 23,010,547
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 65,603	\$ -	\$ 65,603
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 15,451,734	\$ -	\$ 15,451,734
		December 31, 2020		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 9,503,973	\$ -	\$ 9,503,973
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 9,503,973	\$ -	\$ 9,503,973
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 21,351,805
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 12,576,972	\$ -	\$ 12,576,972
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 22,080,945	\$ -	\$ 22,080,945
		Change		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 5,882,158	\$ -	\$ 5,882,158
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 5,882,158	\$ -	\$ 5,882,158
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,658,742
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ (12,511,369)	\$ -	\$ (12,511,369)
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ (6,629,211)	\$ -	\$ (6,629,211)
		December 31, 2021		December 31, 2020
(3a)	Ratio percentage used to determine recovery period and threshold limitation amount	599.107%		545.483%
(3b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 160,180,371	\$	142,345,366

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

		December 31, 2021		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 15,451,734	\$ -	\$ 15,451,734
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 15,451,734	\$ -	\$ 15,451,734
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	52.69%	0.00%	52.69%
		December 31, 2020		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 22,080,945	\$ -	\$ 22,080,945
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 22,080,945	\$ -	\$ 22,080,945
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	0.00%	0.00%	0.00%
		Change		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ (6,629,211)	\$ -	\$ (6,629,211)
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ (6,629,211)	\$ -	\$ (6,629,211)
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	52.69%	0.00%	52.69%
(4b)	Does this Company's tax-planning strategies include the use of reinsurance?	Yes [ ]	No [ X ]	

B. There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current income taxes incurred consist of the following major components:

		December 31, 2021	December 31, 2020	Change
1.	Current Income Tax			
	(a) Federal	\$ (3,223,714)	\$ (1,582,933)	\$ (1,640,781)
	(b) Foreign		-	-
	(c) Subtotal	\$ (3,223,714)	\$ (1,582,933)	\$ (1,640,781)
	(d) Federal income tax on net capital gains	433,890	(64,716)	498,606
	(e) Utilization of capital loss carry-forwards		-	-
	(f) Other		-	-
	(g) Federal and foreign income taxes incurred	\$ (2,789,824)	\$ (1,647,649)	\$ (1,142,175)

NOTES TO THE FINANCIAL STATEMENTS

		December 31,	December 31,	
		2021	2020	Change
2.	Deferred Tax Assets			
	(a) Ordinary:			
	(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
	(2) Unearned premium reserve	-	-	-
	(3) Policyholder reserves	-	-	-
	(4) Investments	-	-	-
	(5) Deferred acquisition costs	-	-	-
	(6) Policyholder dividends accrual	-	-	-
	(7) Fixed Assets	-	-	-
	(8) Compensation benefits accrual	-	-	-
	(9) Pension accrual	-	-	-
	(10) Receivables - nonadmitted	555,398	236,723	318,675
	(11) Net operating loss carry-forward	8,140,909	14,116,143	(5,975,234)
	(12) Tax credit carry-forward	-	-	-
	(13) Other (including items <5% of total ordinary tax assets)	164,009	164,008	1
	(14) Nonadmitted miscellaneous	-	-	-
	(15) Intangibles	-	-	-
	(16) Capitalized R&E	-	-	-
	(17) Nonadmitted premiums and agent bal	6,591,418	7,564,071	(972,653)
	(18) Premium deficiency reserve	-	-	-
	(99) Subtotal	\$ 15,451,734	\$ 22,080,945	\$ (6,629,211)
	(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
	(c) Nonadmitted	-	-	-
	(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 15,451,734	\$ 22,080,945	\$ (6,629,211)
	(e) Capital:			
	(1) Investments	\$ -	\$ -	\$ -
	(2) Net capital loss carry-forward	-	-	-
	(3) Real estate	-	-	-
	(4) Other (including items <5% of total capital tax assets)	-	-	-
	(99) Subtotal	\$ -	\$ -	\$ -
	(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
	(g) Nonadmitted	-	-	-
	(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
	(i) Admitted deferred tax assets (2d + 2h)	\$ 15,451,734	\$ 22,080,945	\$ (6,629,211)
3.	Deferred Tax Liabilities			
	(a) Ordinary:			
	(1) Investments	\$ -	\$ -	\$ -
	(2) Fixed assets	-	-	-
	(3) Deferred and uncollected premium	-	-	-
	(4) Policyholder reserves	-	-	-
	(5) Other (including items <5% of total ordinary tax liabilities)	-	1	(1)
	(6) Compensation and benefit accrual	-	-	-
	(7) Guaranty assessments	-	-	-
	(8) Agent acquisitions	-	-	-
	(9) Surplus note interest accrual	-	-	-
	(10) Pension accrual	-	-	-
	(11) Other liabilities	-	-	-
	(12) Unrealized miscellaneous	-	-	-
	(13) Agent Book Purchases	-	-	-
	(14) Discount of Unpaid Losses - Tax Reform	1,420,574	1,775,717	(355,143)
	(15) Deferred acquisition costs	-	-	-
	(16) Trust Assets	-	-	-
	(99) Subtotal	\$ 1,420,574	\$ 1,775,718	\$ (355,144)
	(b) Capital:			
	(1) Investments	\$ 10,755,954	\$ 12,464,637	\$ (1,708,683)
	(2) Real estate	-	-	-
	(3) Other (including items <5% of total capital tax liabilities)	-	-	-
	(99) Subtotal	\$ 10,755,954	\$ 12,464,637	\$ (1,708,683)
	(c) Deferred tax liabilities (3a99 + 3b99)	\$ 12,176,528	\$ 14,240,355	\$ (2,063,827)
4.	Net deferred tax asset/(liability) (2i - 3c)	\$ 3,275,206	\$ 7,840,590	\$ (4,565,384)



NOTES TO THE FINANCIAL STATEMENTS

5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2021	December 31, 2020	Change
(a) Adjusted gross deferred tax assets	\$ 15,451,734	\$ 22,080,945	\$ (6,629,211)
(b) Deferred tax liabilities	12,176,527	14,240,355	(2,063,828)
(c) Net deferred tax assets (liabilities)	\$ 3,275,207	\$ 7,840,590	\$ (4,565,383)
(d) Tax effect of unrealized gains (losses)			(368,674)
(e) Change in deferred income tax			\$ (4,196,709)

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

	December 31, 2021	December 31, 2020
(a) Current income taxes incurred	\$ (2,789,824)	\$ (1,647,649)
(b) Change in deferred income tax	4,196,709	30,607,412
(c) Total income tax reported	\$ 1,406,885	\$ 28,959,763
(d) Income before taxes	\$ 6,676,236	\$ 107,555,720
(e) Federal statutory tax rate	21%	21%
(f) Expected income tax expense (benefit) at 21% statutory rate	\$ 1,402,010	\$ 22,586,701
(1) Tax-exempt income	\$ (278,225)	\$ (435,774)
(2) Dividends received deduction	-	-
(3) Nondeductible expenses	-	-
(4) Deferred tax benefit on nonadmitted assets	653,977	(1,941,112)
(5) Change in tax reserves	(699,873)	699,873
(6) Tax credits	-	-
(7) Other	328,996	130,336
(8) Extraordinary distribution	-	-
(9) COLI - change in CSV	-	-
(10) Dividends - Return of Capital	-	-
(11) Tax Attribute Expiration	-	-
(12) Impact of enacted tax law changes	-	-
(13) Investments	-	7,919,739
(14) Impact of CARES Act / NOL CB	-	-
(g) Total	\$ 1,406,885	\$ 28,959,763

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. As of December 31, 2021, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Operating loss carryforwards	\$ 2,022,109	2017	2037
Operating loss carryforwards	\$ 6,744,617	2018	2038
Operating loss carryforwards	\$ 29,999,509	2020	2040

2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

2021	\$ -
2020	\$ -

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

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

1. The company's federal income tax return is consolidated with the following entities:

Nationwide Mutual Insurance Company	Nationwide Corporation
AGMC Reinsurance, Ltd	Nationwide Financial Assignment Company
Allied Group, Inc.	Nationwide Financial General Agency, Inc.
Allied Holding (Delaware), Inc.	Nationwide Financial Services, Inc.
Allied Insurance Company of America	Nationwide General Insurance Company
Allied Property & Casualty Insurance Company	Nationwide Indemnity Company
Allied Texas Agency, Inc.	Nationwide Insurance Company of America
AMCO Insurance Company	Nationwide Insurance Company of Florida
American Marine Underwriters	Nationwide Investment Services Corporation
Crestbrook Insurance Company	Nationwide Life and Annuity Insurance Company
Depositors Insurance Company	Nationwide Life Insurance Company
DVM Insurance Agency, Inc.	Nationwide Lloyds
Eagle Captive Reinsurance, LLC	Nationwide Property & Casualty Insurance Company
Freedom Specialty Insurance Company	Nationwide Retirement Solutions, Inc.
Harleysville Group Inc.	Nationwide Sales Solutions, Inc.
Harleysville Insurance Co. of New York	Nationwide Trust Company, FSB
Harleysville Insurance Company	NBS Insurance Agency, Inc.
Harleysville Insurance Company of New Jersey	NFS Distributors, Inc.
Harleysville Lake States Insurance Company	Registered Investment Advisors Services, Inc.
Harleysville Life Insurance Company	Retention Alternatives SAC Ltd.
Harleysville Preferred Insurance Company	Scottsdale Indemnity Company
Harleysville Worcester Insurance Company	Scottsdale Insurance Company
Jefferson National Financial Corporation	Scottsdale Surplus Lines Insurance Company
Jefferson National Securities Corporation	THI Holdings (Delaware), Inc.
Lone Star General Agency, Inc.	Titan Insurance Company
National Casualty Company	Titan Insurance Services, Inc.
Nationwide Advantage Mortgage Company	Veterinary Pet Insurance Company
Nationwide Affinity Insurance Company of America	Victoria Fire & Casualty Company
Nationwide Agent Risk Purchasing Group, Inc.	Victoria National Insurance Company
Nationwide Agribusiness Insurance Company	Victoria Select Insurance Company
Nationwide Assurance Company	VPI Services, Inc.
Nationwide Cash Management Company	

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return or sub-group aggregated separate return calculations with the company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return.

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)

Not applicable.

I. Alternative Minimum Tax (AMT)

Not applicable.

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

A. Nature of Relationships

All outstanding shares of the Company are owned by Mutual.

Bonds and stocks, if any owned, acquired or disposed of in any year by the Company in any subsidiary or affiliate are set forth in Schedule D of either this statement or those of prior years. Intercompany relationships and specific holdings are detailed in the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement.

The Company is a party to various reinsurance agreements including a pooling agreement with several affiliated companies. See Note 26.

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCMC) a subsidiary of Mutual, under which NCMC acts as a common agent in handling the purchases and sales of short-term investments for the respective accounts of the participants. Amounts on deposit with NCMC were \$20,184,399 and \$94,629,287 as of December 31, 2021 and 2020, respectively.

B. Detail of Transactions Greater than ½ % of Admitted Assets

On June 29, 2020, the Company paid an extraordinary dividend of \$475.0 million to Nationwide Mutual, consisting of securities of \$471.2 million and cash of \$3.8 million.

NOTES TO THE FINANCIAL STATEMENTS

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

Not applicable.

D. Amounts Due to or from Related Parties

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented gross of affiliate payables when the Company has the right to offset. The gross amounts due from affiliates were \$118,514,415 and \$32,009,614 as of December 31, 2021 and 2020, respectively. The gross amounts due to affiliates were \$27,385,064 and \$12,111,800 as of December 31, 2021 and 2020, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within 30 days.

E. Guarantees or Undertakings for Related Parties

The Company has no guarantees or contingent commitments to affiliates other than indicated in Note 14 A.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, claims counts, policies in force, direct written premium, paid losses, pro rata share of employees or their salaries and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis.

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

The Company does not hold any investments in affiliates greater than 10% of Admitted Assets.

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Investment in a Foreign Insurance Subsidiary

Not applicable.

L. Downstream Holding Company

The Company does not hold any investments in affiliates.

M. All SCA Investments

Not applicable.

N. Investment in Insurance SCA Entities

Not applicable.

O. SCA or SSAP Entity 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, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

A. Outstanding Shares

The Company has 100,000 shares of \$200 par value common stock authorized, 30,136 shares issued and 30,136 shares outstanding as of December 31, 2021.

B. Dividend Rate of Preferred Stock

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

C. Dividend Restrictions

The maximum amount of dividends which can be paid to shareholders by a State of Ohio domiciled insurance company without prior approval of the Director of Insurance is limited to, together with that of other dividends or distributions made within the preceding twelve months, the greater of either 10% of surplus as regards policyholders as of the preceding December 31, or the net income for the twelve month period ending December 31 of the previous calendar year. Additionally, any dividend or distribution paid from other than earned surplus shall require prior approval of the Director of Insurance. Subject to applicable regulatory approval(s), dividends are paid as determined by the insurer’s board of directors.

D. Dividends Paid

On June 29, 2020, the Company paid an extraordinary dividend of \$475.0 million to Nationwide Mutual, consisting of securities of \$471.2 million and cash of \$3.8 million.

E. Profits Available for Ordinary Dividends

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

F. Restrictions on Surplus

There is no restriction on the use of the Company’s unassigned surplus and such surplus is held for the benefit of the shareholder.

G. Advances to Surplus Not Repaid

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital losses is \$9,033,242 less applicable deferred taxes of \$771,062 for a net unrealized capital loss of \$9,804,304.

K. Surplus Notes

Not applicable.

L. and M. Quasi Reorganizations

Not applicable.

**Note 14 – Contingencies**

A. Contingent Commitments

The Company has no commitments or contingent commitment to affiliates or other entities. As indicated in Note 10 E, the Company has made no guarantees on behalf of affiliates.

B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written. In the case of loss-based assessments, the assessments should be accrued at the time the losses are incurred.

As of December 31, 2021 and 2020, the Company accrued a liability for guaranty fund and other assessments of \$0 and (\$0), respectively. These represent management's best estimates 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.

2. Not applicable.
3. Guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts
- Not applicable.

C. Gain Contingencies

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

D. Claims Related Extra Contractual Obligations 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.

Claims related ECO and bad faith losses paid during the reporting period: \$2,495,000

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				

(f) Per Claim [ X ] Per Claimant [ ]

E. Product Warranties

Not applicable.

F. Joint and Several Liabilities

Not applicable.

G. All Other Contingencies

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

Note 15 – Leases

The Company does not have any material lease obligations at this time.

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

Not applicable.

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

1. The Company has entered into a securities lending agreement with an agent bank whereby eligible securities may be loaned to third parties, primarily major brokerage firms. These transactions are used to generate additional income on the securities portfolio. Loaned securities continue to be reported as invested assets and the Company is entitled to receive any payments of interest or dividends paid on loaned securities. The agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received from borrowers is reflected as a "Payable for securities lending" on the "Statement of Liabilities, Surplus and Other Funds" while non-cash collateral is recorded off-balance sheet. Cash collateral received is reinvested by the agent bank in accordance with the Company's authorized investment policy and included in "Securities lending reinvested collateral assets" in the "Statement of Assets". If the fair value of the reinvested collateral assets is less than the fair value of the securities loaned, the shortfall is non-admitted. Because the borrower or the Company may terminate a securities lending transaction at any time, if loans are terminated in advance of the reinvested collateral asset maturities, the Company would repay its securities lending obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

The fair value of loaned securities was \$885,982 as of December 31, 2021. The Company holds \$114,544 of non-cash collateral for loaned securities as of December 31, 2021.

Reinvested collateral assets reported on Schedule DL are excluded from other statutory schedules and disclosures.

See Note 5 E. for additional information concerning securities lending.

2. No servicing assets or liabilities were recognized during the period.
3. No servicing assets or liabilities were recognized during the period.
4. There were no assets securitized during the period.
5. There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under notes 5 F. through 5 I. above).
6. There were no transfers of receivables with recourse.
7. (a) Not applicable.  
(b) Not applicable.

C. Wash Sales

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

Not applicable.

Note 19 - Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

The following summarizes direct premium written in 2021 by managing general agent.

Name and Address of Managing General Agent	FEIN Number	Exclusive Contract	Business Written	Authority Granted	Direct Written Premium
ALL RISKS LTD, HUNT VALLEY, MD	52-0801316	No	C	P	\$ 52,571,004
AM WINS TRANSPORTATION, DALLAS, TX	56-2051233	No	C	P,U,B	23,790,225
AMWINS BROKERAGE, LOS ANGELES, CA	95-3657774	No	C	P,U,B	10,310,168
AMWINS BROKERAGE OF GEORGIA, ATLANTA, GA	13-4279681	No	C	P,U,B	17,318,797
AMWINS GROUP INC, DOWNERS GROVE, IL	20-2073428	No	C	P,U,B	45,934,134
AON RISK SERVICES COMPANIES INC, NEW YORK, NY	16-1067929	No	C	P	39,294,768
ARLINGTON ROE & COMPANY, INDIANAPOLIS, IN	35-1150545	No	C	P,U,B	13,181,001
AXON UNDERWRITING SERVICES, SYRACUSE, NY	46-3847782	No	C	P,U,B	9,843,362
BROWN & RIDING INSURANCE, ATLANTA, GA	94-2679254	No	C	P	8,572,068
BURNS & WILCOX LTD, MYRTLE BEACH, SC	38-1804059	No	C	P,U,B	193,639,344
COASTAL BROKERS INSURANCE SERVICES INC, PLEASANTON, CA	94-2729125	No	C	P,U,B	9,815,813
COCHRANE & COMPANY, SPOKANE, WA	91-1191102	No	C	P,U,B	26,970,123
COLONIAL GENERAL INSURANCE AGENCY INC, SCOTTSDALE, AZ	31-1125848	No	C	P,U,B	18,015,833
CONCORD SPECIALITY RISK, NEW YORK, NY	27-1520113	No	C	P,U,B	24,021,398
CRC INSURANCE SERVICES INC, BIRMINGHAM, AL	63-0834817	No	C	P	208,937,313
CROUSE & ASSOCIATES INSURANCE, SAN FRANSISCO, CA	94-3129868	No	C	P,U,B	16,267,308
DELTA GENERAL AGENCY COPRORATION, HOUSTON, TX	74-1326527	No	C	P,U,B	11,267,632
DUAL COMMERCIAL LLC, NAPLES, FL	68-0598494	No	C	P,U,B	86,035,025
E-RISK SERVICES LLC, FLANDERS, NJ	26-3260559	No	C	P,U,B	292,703,835
FEDERAL EMPLOYEE DEFENSE SERVICES, CABIN JOHN, MD	26-0394170	No	C	P,U,B	12,446,494
FTP INC, OLD BRIDGE, NJ	22-1752341	No	C	P	14,500,924
GORST, HARRY W CO INC, CHATWORTH, CA	95-2513704	No	C	P,U,B	21,161,390
GRIFFIN UNDERWRITING SERVICES, BELLEVUE, WA	91-0679660	No	C	P,U,B	11,131,784
HULL & COMPANY INC, GREENWOOD VILLAGE, CO	20-2357767	No	C	P,U,B	96,663,191
HUNTERSURE LLC, GARDEN CITY, NY	26-0319479	No	C	P,U,B	71,793,987
JOHNSON & JOHNSON MANAGERS INC, MT PLEASANT, SC	57-0189850	No	C	P,U,B	45,685,313
K&K INSURANCE GROUP INC, FORT WAYNE, IN	35-1003799	No	C	P,U,B	18,713,965
LOVULLA ASSOCIATE INC, DEPEW, NY	16-1014425	No	C	P,U,B	10,295,902
MACNEIL GROUP INC, SUNRISE, FL	59-0861097	No	C	P,U,B	9,878,955
MARSH USA INC, NEW YORK, NY	36-1436000	No	C	P	26,026,524
MARSH JLT SPECIALTY, CHICAGO, IL	47-1463271	No	C	P	16,063,151
MONARCH E&S INSURANCE SERVICES, RANCHO MIRAGE, CA	95-4017089	No	C	P,U,B	11,421,598
NATIONWIDE BROKERAGE SOLUTION, COLUMBUS OH	31-0871532	No	C	P,U,B	23,475,130
CRC INSURANCE SERVICES, BIRMINGHAM, AL	63-0834817	No	C	P,U,B	47,861,706
NIF GROUP INC, NEW YORK, NY	11-2584200	No	C	P,U,B	13,561,569
PARAGON INSURANCE HOLDINGS, AVON, CT	46-4950868	No	C	P,U,B	53,067,654
PARTNERS GENERAL INSURANCE AGENCY LLC, SIMI VALLEY, CA	62-1855334	No	C	P,U,B	36,232,914
				C,CA,B,P,	
PHOENIX AMERICAN INSURANCE, MIAMI, FL	59-2786982	No	C	U	29,321,367
CRC INSURANCE SERVCIES INC, ATLANTA, GA	26-1353331	No	C	P	24,604,719
PROSURANCE GROUP INC, MOUNTAIN VIEW, CA	77-0362530	No	C	P,U,B	9,319,680
RISK PLACEMENT SERVICES INC, SCOTTSDALE, AZ	36-3110841	No	C	P,U,B	96,857,741
				C,CA,B,P,	
RSGUM, CHICAGO, IL	27-1520113	No	C	U	74,460,705
RT SPECIALTY LLC, CHICAGO, IL	80-0562692	No	C	P	126,312,265
SHIELD COMMERCIAL INSURANCE SERVICES INC, PALM DESERT, CA	42-1648682	No	C	P,U,B	25,771,491
SOUTHERN INSURANCE UNDERWRITERS, ALPHARETTA, GA	63-0834817	No	C	P,U,B	16,136,840
SPECIALITY RISK ASSOCIATES, MESQUITE, TX	63-0834817	No	C	P,U,B	16,854,873
TAPCO UNDERWRITERS INC, CLEARWATER, FL	80-0325165	No	C	P,U,B	39,282,488
US RISK UNDERWRITERS INC, SCOTTSDALE, AZ	75-1696174	No	C	P,U,B	12,671,857
VIRTUE RISK PARTNERS LLC, PEARL RIVER, NY	46-5418564	No	C	P,U,B	25,407,526
W BROWN & ASSOCIATES P&C, IRVINE, CA	33-0358183	No	C	P,U,B	11,034,480
WILLIAMS, LOUIS A. & ASSOC., MARSHALL, TX	75-1469549	No	C	P,U,B	10,915,246
WILLIS OF NEW YORK INC, NEW YORK, NY	13-2695427	No	C	P,U,B	11,347,524
XS BROKERS INSURANCE AGENCY INC, LAKE MARY, FL	04-2658206	No	C	P,U,B	19,872,178
					\$ 2,198,642,282

\*Authority Codes  
C - Commercial Auto Liability  
P - Private Passenger Auto Liability and Auto Physical Damage  
U - Underwriting, Premium Collection, and Claim Payment  
B - Binding  
CA - Claims Adjustment

Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.



NOTES TO THE FINANCIAL STATEMENTS

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

*Level 1.* Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

*Level 2.* Unadjusted quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, London Interbank Offered Rate, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

*Level 3.* Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities are available. For these bonds and stocks, the Company obtains the pricing services' methodologies, pricing from additional sources, inputs and assumptions and classifies the investments accordingly in the fair value hierarchy.

A corporate pricing matrix is used in valuing certain corporate bonds. The corporate pricing matrix was developed using publicly available spreads for privately placed corporate securities with varying weighted average lives and credit quality ratings. The weighted average life and credit quality rating of a particular bond to be priced using the corporate pricing matrix are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when quotes are not available from independent pricing services or a corporate pricing matrix. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

The following table summarizes assets held at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
<b>Assets at Fair Value</b>					
Securities lending collateral assets	\$ -	\$ 3,312	\$ -	\$ -	3,312
Bonds	-	4,624,297	-	-	4,624,297
<b>Total Assets at Fair Value/(NAV)</b>	<b>\$ -</b>	<b>\$ 4,627,609</b>	<b>\$ -</b>	<b>\$ -</b>	<b>4,627,609</b>

B. & C. The following table summarizes the carrying value and fair value of the Company's assets not held at fair value as of December 31, 2021:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
<b>Assets</b>							
Bonds	\$154,608,489	\$145,020,084	\$40,138,043	\$112,183,679	\$2,286,767	\$-	\$-
Cash, Cash Equivalents and Short-term investments	(84,863,090)	(84,863,089)	(105,047,489)	20,184,399	-	-	-
Securities lending collateral assets	777,075	759,659	735,695	41,380	-	-	-
<b>Total Assets</b>	<b>\$70,522,474</b>	<b>\$60,916,654</b>	<b>\$(64,173,751)</b>	<b>\$132,409,458</b>	<b>\$2,286,767</b>	<b>\$-</b>	<b>\$-</b>

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

Not applicable.

Note 21 - Other Items

A. Unusual or Infrequent Items

On March 11, 2020, the World Health Organization declared the novel coronavirus ("COVID-19") a pandemic. In response to the COVID-19 pandemic, governments have enacted various measures to reduce the spread of the virus. The COVID-19 pandemic conditions have created financial market volatility and uncertainty regarding whether and when certain customer behaviors will return to historical patterns, including sales of new and retention of existing policies, driving behavior and auto claim frequency, life insurance mortality and credit allowance exposure. None of the aforementioned items have had a material impact on the overall financial condition of the Company. While many of the government-imposed measures have eased in 2021, the extent to which the COVID-19 pandemic may impact the Company's ongoing operations and financial condition will depend on future developments that are evolving and uncertain.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.
2. The Company has no direct exposure through investments in subprime mortgage loans.
3. Direct exposure through other investments:

	Actual Cost		Book/Adjusted Carrying Value (excluding interest)		Fair Value		Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$	23,964	\$	23,964	\$	41,380	\$ 121,686
b. Commercial mortgage backed securities		-		-		-	-
c. Collateralized debt obligations		-		-		-	-
d. Structured securities		-		-		-	-
e. Equity investments in SCAs		-		-		-	-
f. Other assets		-		-		-	-
g. Total	\$	23,964	\$	23,964	\$	41,380	\$ 121,686

4. The Company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

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

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 15, 2022 for the statutory statement issued on February 24, 2022.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that have not already been reflected as required.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 15, 2022 for the statutory statement issued on February 24, 2022.

There were no material Type II events occurring subsequent to the end of the year that merited disclosure in these statements that have not already been reflected as required.



NOTES TO THE FINANCIAL STATEMENTS

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has unsecured aggregate reinsurance recoverable for paid and unpaid losses, including IBNR, loss adjustment expenses and unearned premiums, from an individual reinsurer that exceeds 3% of policyholders' surplus. The amount is shown below by reinsurer in thousands.

Individual Reinsurers Who are not Members of a Group:

FEIN #	Reinsurer	Unsecured Reinsurance
06-1182357	Allied World Ins Co	\$7,210
51-0434766	Axis Reins Co	5,910
47-0574325	Berkley Ins Co	5,809
35-2293075	Endurance Assur Corp	67,657
22-2005057	Everest Reins Co	17,681
13-2673100	General Reins Corp	18,569
13-6108721	Harco Natl Ins Co	23,719
04-1543470	Liberty Mut Ins Co	9,182
06-1481194	Markel Global Reins Co	83,091
13-4924125	Munich Reins Amer Inc	89,584
13-3138390	Navigators Ins Co	7,355
47-0698507	Odyssey Reins Co	32,340
13-3031176	Partner Reins Co Of The Us	36,381
23-1641984	Qbe Reins Corp	21,417
52-1952955	Renaissance Reins Us Inc	33,262
30-0703280	Renaissancere Europe Ag Us Branch	16,180
75-1444207	Scor Reins Co	27,328
13-2997499	Sirius Amer Ins Co	5,245
13-1675535	Swiss Reins Amer Corp	37,078
13-2918573	Toa Re Ins Co Of Amer	19,682
13-5616275	Transatlantic Reins Co	63,089
13-1290712	XI Reins Amer Inc	9,156
AA-1340125	Hannover Rueck Se	34,451
AA-1128003	Lloyd'S Syndicate Number 2003	9,576
AA-1460006	Validus Reins (Switzerland) Ltd	7,389
AA-3190490	Bateleur Ins Co (Bermuda) Ltd	43,169

Individual Reinsurers Who are Members of a Group:

NAIC Group	Reinsurer	FEIN #	Unsecured Reinsurance
NAIC Group	Reinsurer	FEIN #	Unsecured Reinsurance
0140	Nationwide Mutual Insurance Company	31-4177100	8,705,684

All Members of the Groups Shown Above with Unsecured Recoverables:

NAIC Group	Reinsurer	FEIN #	Unsecured Reinsurance
NAIC Group	Reinsurer	FEIN #	Unsecured Reinsurance
0140	Nationwide Mutual Insurance Company	31-4177100	\$ 8,705,684
Total			\$ 8,705,684

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2021.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$1,092,156,511	\$243,539,038	\$2,289,096,507	\$537,279,137	\$(1,196,939,996)	\$(293,740,099)
b. All Others	6,869,922	2,099,565	45,680,764	4,856,694	(38,810,842)	(2,757,129)
c. Total	\$1,099,026,433	\$245,638,603	\$2,334,777,271	\$542,135,831	\$(1,235,750,838)	\$(296,497,228)

d. Direct Unearned Premium Reserve \$1,235,750,839

2. Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at December 31, 2021 are as follows:

Reinsurance	Direct	Assumed	Ceded	Net
a. Contingent Commissions	\$41,923,310	\$438	\$41,923,747	\$1
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commission Arrangements	-	-	-	-
d. Total	\$41,923,310	\$438	\$41,923,747	\$1

NOTES TO THE FINANCIAL STATEMENTS

3. The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

No reinsurance recoverables were written off during 2021.

E. Commutation of Ceded Reinsurance

Not applicable.

F. Retroactive Reinsurance

There was no retroactive reinsurance affected during 2021.

G. Reinsurance Accounted for as a Deposit

There were no reinsurance agreements that were accounted for as deposits during 2021.

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements

There was no transfer of any property and casualty run-off agreements requiring approval of regulators and qualifying under SSAP No. 62R, Property and Casualty Reinsurance, to receive property & casualty run-off accounting treatment.

I. Certified Reinsurer Rating Downgrades or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable.

K. Reinsurance Credit

Not applicable.

**Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable.

**Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses**

The Company is a participant in a 100% quota share reinsurance agreement with Mutual (as disclosed in Note 26), and as such has zero net incurred losses and loss adjustment expenses.

**Note 26 - Intercompany Pooling Arrangements**

Nationwide Mutual Insurance Company is the lead company in the Nationwide Pool. Each pool member company contributes 100% of its underwriting results to the Nationwide Pool through the reinsurance pooling agreement.

Effective January 1, 2020, the Nationwide Pool structure was revised. Nationwide Mutual Insurance Company's assumed pooling percentage decreased from 72% to 71%. Scottsdale Insurance Company's retainage share changed from 4% to 0%, Nationwide Agribusiness Insurance Company's retainage share changed from 0% to 3% and Nationwide Insurance Company of America's retainage share changed from 0% to 1%. Furthermore, National Casualty Company terminated its 100% quota share reinsurance agreement with Nationwide Mutual and was added to the Nationwide Pool with a 1% retainage share.

As of December 31, 2021 and December 31, 2020, the companies in the Nationwide Pool assuming a proportionate share of the pool are:

	NAIC #	2021 Pool	2020 Pool
Nationwide Mutual Insurance Company	23787	71.0%	71.0%
Nationwide Mutual Fire Insurance Company	23779	23.0%	23.0%
Nationwide Agribusiness Insurance Company	28223	3.0%	3.0%
Nationwide Insurance Company of America	25453	1.0%	1.0%
National Casualty Company	11991	1.0%	1.0%
Nationwide General Insurance Company	23760	1.0%	1.0%

Effective July 1, 2021, in conjunction with the merger of Victoria National with and into Victoria Fire and Casualty on July 1, 2021, Victoria National terminated its participation in the Nationwide Pool.

Effective January 1, 2021, Nationwide Indemnity Company (NAIC #10070) was added to the Nationwide Pool with 0% retrocession.

All of the other companies in the Nationwide Pool have a 0% retrocession. The zero percent participants in the Nationwide Pool as of December 31, 2021 are: Nationwide Property and Casualty Insurance Company (NAIC # 37877), Nationwide Affinity Insurance Company of America (NAIC # 26093), Crestbrook Insurance Company (NAIC # 18961), Allied Insurance Company of America (NAIC # 10127), Nationwide Assurance Company (NAIC #10723), Nationwide Lloyds (NAIC #42110), Nationwide Insurance Company of Florida (NAIC #10948), AMCO Insurance Company (NAIC # 19100), Depositors Insurance Company (NAIC # 42587), Allied Property & Casualty Insurance Company (NAIC #42579), Victoria Fire & Casualty Company (NAIC # 42889), Harleysville Preferred Insurance Company (NAIC #35696), Harleysville Insurance Company of New Jersey (NAIC #42900), Harleysville Worcester Insurance Company (NAIC #26182), Harleysville Insurance Company of New York (NAIC #10674), Harleysville Lake States Insurance Company (NAIC #14516), Harleysville Insurance Company (NAIC #23582), Veterinary Pet Insurance Company (NAIC #42285), Nationwide Indemnity Company (NAIC #10070), and Scottsdale Insurance Company (NAIC #41297).

All lines of business are subject to the pooling agreements.

There are no discrepancies related to the pooled business between the assumed and ceded reinsurance schedules of the pool participants.

NOTES TO THE FINANCIAL STATEMENTS

Amounts due to/from the lead entity and pool participants as of December 31, 2021:

Name of Insurer	Amounts Receivable	Amounts Payable
Nationwide Mutual Insurance Company (Lead Insurer)	\$ 5,465,544,209	\$ 2,432,677,622
Nationwide Mutual Fire Insurance Company	\$ 1,245,329,280	\$ 387,179,716
Nationwide General Insurance Company	\$ 156,407,568	\$ 525,392,787
Nationwide Property & Casualty Insurance Company	\$ 79,021,740	\$ 423,612,823
Nationwide Assurance Company	\$ 3,269,623	\$ 66,063,342
Nationwide Lloyds	\$ 498,541	\$ 1,093,980
Nationwide Insurance Company of Florida	\$ 1,375,530	\$ 18,591,398
Nationwide Affinity Insurance Company of America	\$ 29,719,494	\$ 105,197,769
Crestbrook Insurance Company	\$ 15,052,608	\$ 147,545,695
Nationwide Insurance Company of America	\$ 138,891,227	\$ 518,656,267
Allied Insurance Company of America	\$ 16,562,494	\$ 113,064,201
AMCO Insurance Company	\$ 30,286,733	\$ 354,778,704
Allied Property & Casualty Insurance Company	\$ 35,556,934	\$ 199,779,190
Depositors Insurance Company	\$ 32,860,618	\$ 204,265,183
Nationwide Agribusiness Insurance Company	\$ 250,167,439	\$ 503,293,478
Victoria Fire & Casualty Company	\$ 388,050	\$ 178
National Casualty Company	\$ 143,211,363	\$ 479,242,416
Scottsdale Insurance Company	\$ 189,470,434	\$ 1,087,476,065
Veterinary Pet Insurance Company	\$ 13,315,546	\$ 85,171,448
Nationwide Indemnity Company	\$ 11,285,387	\$ (184,721)
Harleysville Insurance Company of New York	\$ 2,625,191	\$ 20,943,875
Harleysville Lake States Insurance Company	\$ (1,085,900)	\$ 920,974
Harleysville Insurance Company of New Jersey	\$ 3,848,745	\$ 35,948,676
Harleysville Worcester Insurance Company	\$ 14,644,320	\$ 66,365,984
Harleysville Insurance Company	\$ 13,747,569	\$ 81,815,805
Harleysville Preferred Insurance Company	\$ 6,123,097	\$ 39,224,985

As of December 31, 2021, Colonial County Mutual Insurance Company and Victoria Select Insurance Company remain covered under separate 100% quota share reinsurance agreements with Nationwide Mutual Insurance Company. Nationwide Mutual Insurance Company then cedes 100% of this business to the Nationwide Pool.

As of December 31, 2021, Scottsdale Surplus Lines Insurance Company, Scottsdale Indemnity Company and Freedom Specialty Insurance Company remain covered under a separate 100% quota share reinsurance agreement with Scottsdale Insurance Company. Scottsdale Insurance Company then cedes 100% of this business to the Nationwide Pool.

In connection with the above pooling percentage change and the participation of Titan Indemnity Company being terminated effective January 1, 2019, assets and liabilities were transferred between Nationwide Mutual Insurance Company, Nationwide Mutual Fire Insurance Company, Scottsdale Insurance Company, Nationwide General Insurance Company and Titan Insurance Company. The Company transferred assets of \$0.8 million and liabilities of \$2.6 million, primarily consisting of loss and loss expense reserves of \$2.6 million.

Furthermore, the Company transferred cash of \$1.9 million to settle these transactions.

In connection with the above pooling structure change effective January 1, 2020, assets and liabilities were transferred between Nationwide Mutual Insurance Company, Nationwide Agribusiness, Nationwide Insurance Company of America, National Casualty Company and the Company. The Company transferred assets of \$185.7 million and liabilities of \$928.3 million, primarily consisting of loss and loss expense reserves of \$567.5 million and unearned premiums of \$308.7 million.

In addition, the Company received ceding commissions of \$54.0 million.

Furthermore, the Company transferred securities of \$636.0 million and cash of \$52.6 million to settle these transactions.

**Note 27 - Structured Settlements**

Not applicable.

**Note 28 - Health Care Receivables**

Not applicable.

**Note 29 – Participating Policies**

Not applicable.

**Note 30 - Premium Deficiency Reserves**

The Company's liability for premium deficiency reserves as of December 31, 2021 is as follows:

- |   |                  |
|---|------------------|
| 1. Liability carried for premium deficiency reserves              | \$-              |
| 2. Date of the most recent evaluation of this liability           | January 28, 2022 |
| 3. Was anticipated investment income utilized in the calculation? | Yes              |

**Note 31 – High Deductibles**

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

The Company discounts the liabilities for unpaid losses and loss expenses for long-term accident and health claims. The Company does not discount IBNR for accident and health claims. Third party administrators service the Company's long-term accident and health unpaid disability claims and supply the reserves and tabular discount; thus, different methodologies have been utilized.

A. Tabular Discounts

Reserves for long-term accident and health claims have been discounted on a tabular basis using the 1987 Commissioner's Group Disability Table (CGDT). The rate used was the maximum interest rate permitted by law in the valuation of a single premium immediate annuity issued on the same date as the claim incurral date, reduced by one hundred basis points (rates used vary from 3.00% to 10.25%). As of December 31, 2021 and 2020, the Company's liabilities did not include discounted reserves. During 2021, the Company did not recognize interest accretion related to tabular discount.

B. Non-Tabular Discounts

The Company does not have any non-tabular discount.

C. Changes in Discount Assumptions

None

**Note 33 - Asbestos/Environmental Reserves**

A. The Company has exposure to asbestos and environmental claims through reinsurance assumptions, which are ceded to the Nationwide Pool under an intercompany reinsurance agreement, resulting in zero net exposure. Refer to Note 26 for details.

**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?    OH
- 1.4

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

Yes [   ]    No [ X ]
- 1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1

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

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.

12/31/2021
- 3.2

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

12/31/2016
- 3.3

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

05/24/2018
- 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 [   ]    No [   ]    N/A [ X ]
- 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 [ X ]    No [   ]

- 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
Nationwide Trust Company, FSB	Columbus, OH	No	Yes	No	No
Nationwide Investment Services Corp.	Columbus, OH	No	No	No	Yes
Nationwide Investment Advisors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Securities, LLC	Columbus, OH	No	No	No	Yes
Nationwide Fund Advisors	Columbus, OH	No	No	No	Yes
Nationwide Fund Distributors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Asset Management, LLC	Columbus, OH	No	No	No	Yes
Jefferson National Securities Corporation	Louisville, KY	No	No	No	Yes

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity?

Yes ☐ No ☒

8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes ☐ No ☒ N/A ☐

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
KPMG LLP, 191 W NATIONWIDE BLVD., SUITE 500, COLUMBUS, OH 43219

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 ☒

10.2

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

10.3

Has the insurer been granted any exemptions related to 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 ☒

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 ☒ 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?  
Richard D. Olsen, FCAS, MAAA, Nationwide Insurance, One Nationwide Blvd., Columbus, OH 43215

12.1

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

Yes ☐ No ☒

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?

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 ☒ 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:  
N/A

14.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

14.21

If the response to 14.2 is yes, provide information related to amendment(s).  
N/A

14.3

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

Yes ☐ No ☒

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).  
N/A

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 ☐

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
056009123	Freedom Bank	LOC can be used to collect payment for any amount owed to the company	\$450,000

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 ☒ 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 ☒ 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 ☒ 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 ☒

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 ☒

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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 [ X ] No [ ]

23.2

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

\$104,580,654

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).  
Please refer to Footnote 17 where this information is provided.

25.04

For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.

\$908,104

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 [ X ] No [ ] N/A [ ]

25.07

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

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

25.08

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

25.09

For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$780,387

25.092

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

\$762,971

25.093

Total payable for securities lending reported on the liability page:

\$793,560

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

\$

3,981,873

26.29

On deposit with other regulatory bodies

\$

17,609,457

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?  
If no, attach a description with this statement.

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

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 [ ]





GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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:  
Nationwide relies on broker valuations only when an approved third party vendor evaluation is not available. Any exceptions are approved by Risk Management and the Middle Office and reviewed by the Investments Pricing Committee. The brokers used to value securities are deemed to be main market makers for each individual security and therefore have in depth knowledge of the particular issue.

Yes ☒ No ☐

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:  
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 ☒

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 ☒

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 ☒

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 ☐

OTHER

38.1

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

\$ 0

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
	\$

39.1

Amount of payments for legal expenses, if any?

\$ 0

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
	\$

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
	\$

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

Current Year

2.1

Premium Numerator

\$

0

2.2

Premium Denominator

\$

0

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$

0

2.5

Reserve Denominator

\$

124,898,064

2.6

Reserve Ratio (2.4/2.5)

0.0%

2

Prior Year

2.1

Premium Numerator

\$

0

2.2

Premium Denominator

\$

0

2.3

Premium Ratio (2.1/2.2)

0.0%

2.4

Reserve Numerator

\$

0

2.5

Reserve Denominator

\$

136,699,576

2.6

Reserve Ratio (2.4/2.5)

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 [ X ]

4.2

Does the reporting entity issue non-assessable policies?

Yes [ ]

No [ X ]

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 [ ]

N/A [ ]

5.22

As a direct expense of the exchange

Yes [ ]

No [ ]

N/A [ ]

5.3

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

5.4

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

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's net exposure if any ultimately is 100% ceded to the Nationwide Mutual Insurance Company Pool under a quota share reinsurance agreement. No retained exposure.

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 net exposure if any ultimately is 100% ceded to the Nationwide Mutual Insurance Company Pool under a quota share reinsurance agreement. The company's property exposures are aggregated with the other Nationwide companies and modeled using Applied Insurance Research (AIR) software.

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 net property-catastrophe exposures, if any, are mitigated through managed coastal growth, purchase of excess of loss reinsurance, policy provisions such as higher deductibles, and enforcement of underwriting guidelines related to building construction, etc.

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 [ X ]

No [ ]

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:  
N/A

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GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	<hr/> N/A	
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 [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ]
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
8.2	If yes, give full information N/A		
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.		
9.4	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
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 [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input type="checkbox"/> ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ] N/A [ <input type="checkbox"/> ]
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 [ <input checked="" type="checkbox"/> ]	No [ <input type="checkbox"/> ]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$	450,000
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$	0
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 [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> ]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [ X ]

No [ ]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:  
Companies that are not part of the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements receive a fair and equitable allocation of ceded premium and loss. The terms of the Nationwide Pooling and Quota Share Agreements govern the allocation and recording of ceded premium and loss for the participating companies.

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 [ ]

No [ X ]

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 [ X ]

14.5

If the answer to 14.4 is no, please explain:  
Written agreements are in place for all multi-cedent reinsurance treaties that cover any company that does not participate in the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements.

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 [ X ]

No [ ]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11	Home	\$ 0	\$ 0	\$ 0	\$ 0
16.12	Products	\$ 0	\$ 0	\$ 0	\$ 0
16.13	Automobile	\$ 376	\$ 0	\$ 0	\$ 0
16.14	Other*	\$ 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 [ ]

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
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
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).....	2,695,267,648	2,185,680,873	2,351,899,805	2,091,316,449	2,043,993,372
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,155,109,389	888,928,747	1,005,811,783	906,650,417	839,873,828
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	858,700,672	620,968,324	945,873,242	860,433,687	848,474,125
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	60,145,384	97,435,069	117,209,831	102,670,676	38,928,533
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....		607	2,327		121,973
6. Total (Line 35).....	4,769,223,093	3,793,013,620	4,420,796,988	3,961,071,229	3,771,391,831
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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).....		(114,871,580)	292,356,087	299,536,675	315,061,034
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....		(67,258,125)	175,970,819	177,652,134	186,487,465
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....		(124,644,156)	238,044,214	235,605,511	244,989,743
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....		(1,939,066)	13,710,952	12,538,535	8,074,647
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....		607	2,327		121,973
12. Total (Line 35).....	0	(308,712,320)	720,084,399	725,332,855	754,734,862
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....		54,089,611	(29,465,786)	(55,215,430)	(96,096,280)
14. Net investment gain (loss) (Line 11).....	3,239,007	53,518,274	49,973,162	108,754,105	43,259,777
15. Total other income (Line 15).....	3,003,339	12,549	5,472,925	8,459,362	10,679,897
16. Dividends to policyholders (Line 17).....			276,438	385,765	502,664
17. Federal and foreign income taxes incurred (Line 19).....	(3,223,714)	(1,582,933)	2,463,917	(796,766)	(6,228,628)
18. Net income (Line 20).....	9,466,060	109,203,367	23,239,946	62,409,038	(36,430,642)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	1,434,283,805	1,268,174,745	2,457,048,185	2,294,860,321	2,523,298,312
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	657,484,187	579,342,813	626,204,308	509,106,753	498,720,009
20.2 Deferred and not yet due (Line 15.2).....	258,242,745	203,455,626	279,145,041	261,427,636	241,917,654
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	1,270,828,226	1,117,988,789	1,903,140,005	1,768,617,558	1,785,508,417
22. Losses (Page 3, Line 1).....			471,177,336	497,432,836	518,593,774
23. Loss adjustment expenses (Page 3, Line 3).....			96,393,439	93,360,582	91,979,999
24. Unearned premiums (Page 3, Line 9).....			308,712,320	299,685,149	309,110,540
25. Capital paid up (Page 3, Lines 30 & 31).....	6,027,200	6,027,200	6,027,200	6,027,200	10,803,276
26. Surplus as regards policyholders (Page 3, Line 37).....	163,455,579	150,185,956	553,908,180	526,242,763	737,789,895
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	22,270,710	23,846,522	(25,896,001)	5,536,722	(4,776,968)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	163,455,579	150,185,956	553,908,180	526,242,763	737,789,895
29. Authorized control level risk-based capital.....	26,736,513	26,095,268	92,115,075	92,297,572	99,171,241
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	115.7	65.8	96.6	99.4	89.6
31. Stocks (Lines 2.1 & 2.2).....	49.3	34.8	4.8	4.4	11.6
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).....	(65.6)	(0.6)	(1.5)	(4.1)	(1.8)
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....	0.6	0.0	0.1	0.2	0.6
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
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).....	63,755,028	62,311,173	61,341,962	55,662,388	173,303,698
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.....	63,755,028	62,311,173	61,341,962	55,662,388	173,303,698
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).....	39.0	41.5	11.1	10.6	23.5

SCOTTSDALE INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2021	2020	2019	2018	2017
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	.....2,797,244	.....(12,899,799)	.....2,180,737	.....(67,385,725)	.....4,102,038
52. Dividends to stockholders (Line 35).....		.....(411,063,270)		.....(195,000,000)	
53. Change in surplus as regards policyholders for the year (Line 38).....	.....13,269,623	.....(403,722,224)	.....27,665,417	.....(211,547,132)	.....(37,490,287)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
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).....	.....882,696,044	.....1,349,050,194	.....1,252,805,865	.....1,209,187,428	.....1,045,010,642
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	.....703,437,400	.....611,877,819	.....610,514,584	.....568,342,782	.....515,864,151
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	.....564,542,155	.....569,160,621	.....570,831,082	.....604,381,843	.....533,112,358
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	.....56,074,463	.....92,063,988	.....80,615,325	.....49,708,020	.....16,491,806
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....		.....86,490	.....(120,062)	.....(735)	.....(688,959)
59. Total (Line 35).....	.....2,206,750,062	.....2,622,239,112	.....2,514,646,794	.....2,431,619,338	.....2,109,789,997
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
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).....		.....340,623,787	.....184,747,485	.....195,286,317	.....199,118,190
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....		.....14,762,360	.....106,537,766	.....110,053,286	.....120,846,793
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....		.....114,994,815	.....158,234,929	.....181,937,141	.....180,235,135
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....		.....709,883	.....8,184,653	.....7,377,058	.....3,632,992
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....		.....86,490	.....(120,062)	.....(735)	.....(688,959)
65. Total (Line 35).....	.....0	.....471,177,335	.....457,584,771	.....494,653,067	.....503,144,151
<b>Operating Percentages (Page 4)</b> (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).....			.....60.7	.....64.4	.....70.7
68. Loss expenses incurred (Line 3).....			.....10.4	.....10.7	.....10.4
69. Other underwriting expenses incurred (Line 4).....			.....33.1	.....32.4	.....31.6
70. Net underwriting gain (loss) (Line 8).....			.....(4.1)	.....(7.5)	.....(12.6)
<b>Other Percentages</b>					
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).....		.....17.5	.....31.9	.....31.6	.....30.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....			.....71.1	.....75.1	.....81.1
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).....		.....(205.6)	.....130.0	.....137.8	.....102.3
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....			.....7,416	.....6,126	.....3,408
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).....			.....1.4	.....0.8	.....0.4
<b>Two Year Loss Development (\$000 omitted)</b>					
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).....			.....15,982	.....9,348	.....15,126
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).....			.....2.2	.....1.2	.....2.0

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:

**Sch. P - Pt. 1**  
**NONE**

**Sch. P - Pt. 2**  
**NONE**

**Sch. P - Pt. 3**  
**NONE**

**Sch. P - Pt. 4**  
**NONE**

SCOTTSDALE INSURANCE COMPANY  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1  Active Status  (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4  Dividends Paid or Credited to Policyholders on Direct Business	5  Direct Losses Paid (Deducting Salvage)	6  Direct Losses Incurred	7  Direct Losses Unpaid	8  Finance and Service Charges not Included in Premiums	9  Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
			2  Direct Premiums Written	3  Direct Premiums Earned						
States, Etc.										
1.	Alabama.....AL	E....	37,730,741	34,367,558		24,556,834	26,912,584	40,794,352	15	
2.	Alaska.....AK	E....	5,667,242	5,168,258		1,135,982	902,666	4,019,233		
3.	Arizona.....AZ	L....	10,764,502	11,292,925		1,373,460	2,747,315	10,496,375	255	
4.	Arkansas.....AR	E....	12,284,843	12,689,751		4,804,007	9,814,017	19,834,215		
5.	California.....CA	E....	604,693,136	554,850,734		130,572,840	178,559,365	623,945,199	1,580	
6.	Colorado.....CO	E....	51,381,617	46,557,567		19,167,928	26,188,674	53,613,005	45	
7.	Connecticut.....CT	E....	18,543,899	15,474,705		4,789,366	5,711,891	20,595,045	15	
8.	Delaware.....DE	L....	3,186,215	3,019,190		458,877	1,572,048	2,933,265	490	
9.	District of Columbia.....DC	E....	20,107,664	18,841,697		3,302,918	4,027,312	8,396,700		820,508
10.	Florida.....FL	E....	247,915,465	232,682,727		135,260,278	139,273,669	271,812,575	135	
11.	Georgia.....GA	E....	71,455,035	61,240,150		28,189,096	29,010,391	55,308,976	150	
12.	Hawaii.....HI	E....	16,869,865	14,186,850		2,103,860	3,106,010	12,811,762		
13.	Idaho.....ID	E....	9,805,454	8,672,943		1,066,840	3,029,331	7,149,387		
14.	Illinois.....IL	E....	73,018,852	62,788,598		22,281,834	54,831,731	98,905,723		
15.	Indiana.....IN	E....	28,661,676	28,380,883		11,155,631	7,377,655	32,958,175	105	
16.	Iowa.....IA	E....	9,520,543	8,624,680		2,336,561	2,240,588	8,377,839	15	
17.	Kansas.....KS	E....	15,432,062	13,911,910		3,604,432	5,574,490	18,673,433		
18.	Kentucky.....KY	E....	15,610,169	14,711,809		8,248,797	6,585,470	15,595,004		
19.	Louisiana.....LA	E....	136,057,069	120,878,215		261,980,112	428,799,246	320,655,468	15	
20.	Maine.....ME	E....	4,215,555	3,863,190		1,502,060	1,535,892	2,566,666		
21.	Maryland.....MD	E....	24,508,692	22,778,459		11,072,461	6,526,196	26,132,610	15	
22.	Massachusetts.....MA	E....	43,392,753	38,355,557		17,864,322	12,339,306	39,190,242	165	
23.	Michigan.....MI	E....	21,704,391	20,814,588		3,770,648	11,514,972	38,807,794	15	
24.	Minnesota.....MN	E....	22,476,175	20,245,647		6,650,115	9,451,081	21,468,444		
25.	Mississippi.....MS	E....	21,334,225	20,937,000		9,204,406	10,412,466	16,128,733		
26.	Missouri.....MO	E....	32,567,084	29,805,337		17,973,149	18,208,336	39,432,656		
27.	Montana.....MT	E....	15,350,985	13,120,991		5,473,773	5,788,609	10,729,097		
28.	Nebraska.....NE	E....	9,766,876	9,390,372		1,975,799	(233,074)	8,789,543		
29.	Nevada.....NV	E....	18,058,445	15,784,244		3,847,449	10,656,342	24,328,729	15	
30.	New Hampshire.....NH	E....	3,404,009	3,091,852		514,753	73,103	2,439,676		
31.	New Jersey.....NJ	E....	88,506,107	86,147,967		40,923,835	49,149,842	114,937,001	340	
32.	New Mexico.....NM	E....	13,267,920	12,404,095		3,532,763	4,525,929	13,158,354	15	
33.	New York.....NY	E....	171,007,819	151,157,884		112,637,200	29,500,294	559,737,222	105	
34.	North Carolina.....NC	E....	40,444,011	37,250,934		6,836,055	9,845,695	31,014,164	90	
35.	North Dakota.....ND	E....	5,314,312	4,889,567		1,774,429	1,889,268	5,526,041		
36.	Ohio.....OH	L....	4,098,752	4,506,912		776,340	2,507,726	33,171,658	55	
37.	Oklahoma.....OK	E....	29,801,690	27,326,629		11,136,826	11,625,628	24,771,718		
38.	Oregon.....OR	E....	25,282,546	22,977,712		6,919,039	7,007,055	18,608,243	30	
39.	Pennsylvania.....PA	E....	53,949,059	48,855,823		10,378,166	20,164,504	61,101,829	30	
40.	Rhode Island.....RI	E....	5,083,273	5,040,538		3,708,720	3,508,849	6,410,996	15	
41.	South Carolina.....SC	E....	33,228,158	31,778,026		14,735,485	13,822,053	30,613,070	45	
42.	South Dakota.....SD	E....	3,303,810	3,104,817		3,111,884	3,312,475	2,527,991	15	
43.	Tennessee.....TN	E....	29,011,657	26,733,484		5,731,326	7,747,184	27,358,294	45	
44.	Texas.....TX	E....	276,018,337	256,051,718		150,131,933	184,876,847	330,915,730	45	49,500
45.	Utah.....UT	E....	23,747,120	18,512,454		4,055,600	9,214,466	19,707,404	15	
46.	Vermont.....VT	E....	3,465,654	3,508,772		9,654	1,066,972	4,154,647	25	
47.	Virginia.....VA	E....	41,284,300	36,170,589		8,629,678	23,195,889	43,875,607	15	
48.	Washington.....WA	E....	55,134,411	50,123,704		16,756,356	22,166,226	55,018,838	75	
49.	West Virginia.....WV	E....	9,696,220	9,172,853		11,432,939	10,900,477	9,237,614		
50.	Wisconsin.....WI	E....	13,782,663	13,130,810		5,212,804	6,149,062	13,291,718	45	
51.	Wyoming.....WY	E....	7,675,036	6,929,371		893,361	1,807,824	5,123,155		
52.	American Samoa.....AS	N....								
53.	Guam.....GU	N....								
54.	Puerto Rico.....PR	E....	124,347	132,163		142,379	(250,953)	1,456,404		
55.	US Virgin Islands.....VI	E....	(28,224)	521,893			209,066	462,851		
56.	Northern Mariana Islands.....MP	N....								
57.	Canada.....CAN	E....	2,252,385	2,026,096		8,644	366,177	513,182		
58.	Aggregate Other Alien.....OT	XXX	3,378,585	2,767,523	0	0	1,433,443	3,402,393	0	0
59.	Totals.....	XXX	2,544,315,185	2,327,750,721	0	1,165,714,004	1,448,279,679	3,272,986,048	4,035	870,008

DETAILS OF WRITE-INS

58001.	Bermuda	BMU....	XXX	3,166,337	2,580,960			1,433,443	3,402,393		
58002.	England	EG.....	XXX	212,248	186,563						
58003.	Ireland	IRE.....	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	3,378,585	2,767,523	0	0	1,433,443	3,402,393	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 3

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 51

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.

Premiums are allocated to those states where the insured risks are located: principle garage for automobile, physical address for homeowners, commercial multiple peril and other liability and main place of work for workers' compensation. Allocation of premiums for individual and group health insurance is based on the situs of the contract.

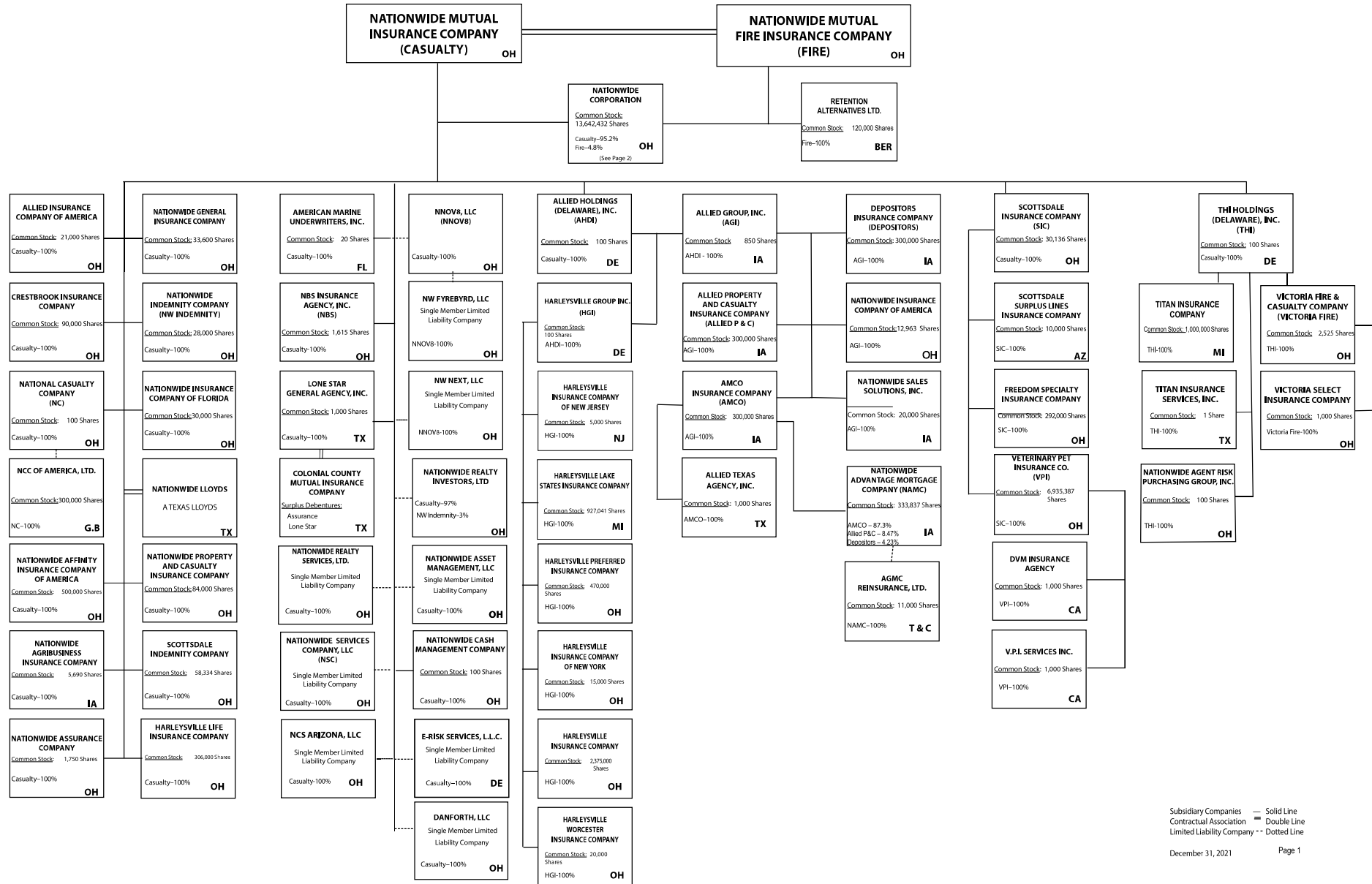
R - Registered - Non-domiciled RRGs..... 0

Q - Qualified - Qualified or accredited reinsurer..... 0

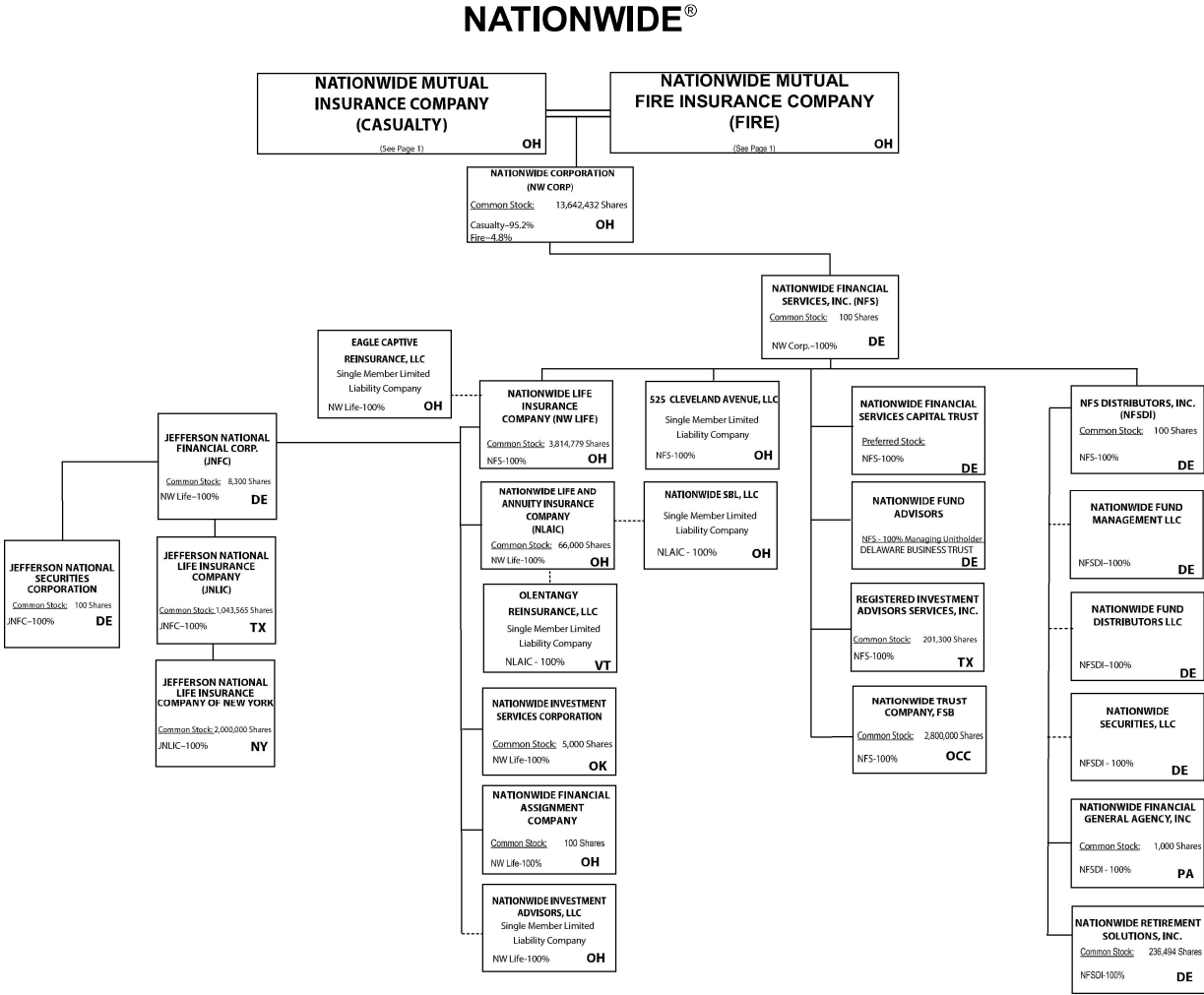
N - None of the above - Not allowed to write business in the state..... 3



**NATIONWIDE®**



(Casualty/Fire subsidiaries)



(Nationwide Corp. subsidiaries)

NATIONWIDE INSURANCE COMPANIES

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	15821	OH	42-4523959	Eagle Captive Reinsurance, LLC
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	OH	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	OH	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	14516	MI	38-3198542	Harleysville Lake States Insurance Company
0140	Nationwide	64327	OH	23-1580983	Harleysville Life Insurance Company
0140	Nationwide	35696	OH	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	OH	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	64017	TX	75-0300900	Jefferson National Life Insurance Company
0140	Nationwide	15727	NY	47-1180302	Jefferson National Life Insurance Company of New York
0140	Nationwide	11991	OH	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	OH	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	OH	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	42110	TX	75-1780981	Nationwide Lloyds
0140	Nationwide	23779	OH	31-4177110	Nationwide Mutual Fire Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	OH	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company