



## PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

**AS OF MARCH 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE  
Ohio Indemnity Company**

NAIC Group Code	00000 (Current Period)	00000 (Prior Period)	NAIC Company Code	26565	Employer's ID Number	31-0620146
Organized under the Laws of		Ohio	, State of Domicile or Port of Entry		Ohio	
Country of Domicile			United States			
Incorporated/Organized		02/11/1956	Commenced Business		07/24/1956	
Statutory Home Office		250 E. Broad St., 7th Floor (Street and Number)	,		Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)	
Main Administrative Office		250 E. Broad St., 7th Floor (Street and Number)	Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)		614-228-2800 (Area Code) (Telephone Number)	
Mail Address		250 E. Broad St., 7th Floor (Street and Number or P.O. Box)	Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)		Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records		250 E. Broad St., 7th Floor (Street and Number)	Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)		614-228-2800 (Area Code) (Telephone Number)	
Internet Web Site Address		www.ohioindemnity.com				
Statutory Statement Contact		Matt C Nolan (Name)	614-220-5207 (Area Code) (Telephone Number) (Extension)			
		Mnolan@ohioindemnity.com (E-Mail Address)	614-228-5552 (Fax Number)			

## OFFICERS

**OFFICERS**

<b>Name</b>	<b>Title</b>	<b>Name</b>	<b>Title</b>
John Scott Sokol	CEO and President	Matthew Christopher Nolan	Vice President, CFO, Treasurer and Secretary

## OTHER OFFICERS

**OFFICERS**  
Daniel John Stephan, Senior Vice President Stephen John Toth, Vice President  
Margaret Ann Noreen, Vice President

## **DIRECTORS OR TRUSTEES**

Kenton Robert Bowen      Annemarie LoConti      Robert W Price      John Scott Sokol  
Matthew Douglas Walter

State of ..... Ohio .....

County of ..... Franklin..... ss

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

John Scott Sokol  
CEO and President

Matthew Christopher Nolan  
Vice President, CFO, Treasurer and Secretary

Matthew Christopher Nolan  
Vice President, CFO, Treasurer and Secretary

a. Is this an original filing?

Yes [X] No [ ]

Subscribed and sworn to before me this  
10th day of May, 2023

b. If no:

1. State the amendment number
2. Date filed
3. Number of pages attached

Jennifer R. Burns, Notary  
5/16/2023

Jennifer R. Burns, Notary  
5/16/2023

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	136,708,372		136,708,372	134,911,431
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... 28,180,453 ), cash equivalents (\$ ..... 3,035,283 ) and short-term investments (\$ ..... 0 ) .....	31,215,736		31,215,736	26,261,749
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	3,431,941		3,431,941	3,431,941
9. Receivables for securities .....			0	361,892
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	171,356,049	0	171,356,049	164,967,013
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	1,074,842		1,074,842	1,002,957
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	29,223,424	71,236	29,152,188	26,285,152
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	4,516,872		4,516,872	2,405,018
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	14,152,498		14,152,498	12,153,683
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....	2,623,365		2,623,365	2,576,664
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	799,857
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	222,947,050	71,236	222,875,814	210,190,344
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	222,947,050	71,236	222,875,814	210,190,344
<b>DETAILS OF WRITE-INS</b>				
1101. .....			0	0
1102. .....			0	0
1103. .....			0	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. Deferred Expenses .....			0	0
2502. .....			0	0
2503. .....			0	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) .....	0	0	0	0

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 14,558,093 )	20,703,934	19,435,885
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	121,000	121,000
4. Commissions payable, contingent commissions and other similar charges	11,095,371	9,312,461
5. Other expenses (excluding taxes, licenses and fees)	879,291	2,462,807
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	(320,498)	1,473,967
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,292,907	2,119,047
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 448,007,981 and including warranty reserves of \$ 66,275 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	65,833,001	65,900,276
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	26,653,146	20,196,306
13. Funds held by company under reinsurance treaties	18,433,350	18,363,000
14. Amounts withheld or retained by company for account of others	10,650,257	8,993,553
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	862,537	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	156,204,296	148,378,302
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	156,204,296	148,378,302
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,746	3,000,746
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	8,199,503	8,199,503
35. Unassigned funds (surplus)	55,471,269	50,611,793
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )	0	0
36.2 shares preferred (value included in Line 31 \$ )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	66,671,518	61,812,042
38. Totals (Page 2, Line 28, Col. 3)	222,875,814	210,190,344
<b>DETAILS OF WRITE-INS</b>		
2501.	0	0
2502.	0	0
2503.	0	0
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)	0	0
2901.	0	0
2902.	0	0
2903.	0	0
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.	0	0
3202.	0	0
3203.	0	0
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

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 115,177,409 )	114,310,255	94,861,896	414,670,439
1.2 Assumed (written \$ 981,172 )	1,110,572	1,010,029	4,332,734
1.3 Ceded (written \$ 83,723,981 )	82,918,952	73,178,142	307,679,117
1.4 Net (written \$ 32,434,600 )	32,501,875	22,693,783	111,324,056
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 16,336,639 ):			
2.1 Direct	49,565,038	44,646,223	193,180,215
2.2 Assumed	17,865	8,011	(8,905)
2.3 Ceded	37,350,425	36,643,514	152,240,208
2.4 Net	12,232,478	8,010,720	40,931,102
3. Loss adjustment expenses incurred	1,024,450	764,992	2,989,034
4. Other underwriting expenses incurred	14,556,361	10,191,135	49,633,143
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	27,813,289	18,966,847	93,553,279
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	4,688,586	3,726,936	17,770,777
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,423,372	832,667	3,448,771
10. Net realized capital gains (losses) less capital gains tax of \$ 0	26,621	(13,618)	(82,174)
11. Net investment gain (loss) (Lines 9 + 10)	1,449,993	819,049	3,366,597
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )		0	0
13. Finance and service charges not included in premiums		0	0
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,138,579	4,545,985	21,137,374
17. Dividends to policyholders		0	0
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)	6,138,579	4,545,985	21,137,374
19. Federal and foreign income taxes incurred	1,292,907	909,495	4,575,625
20. Net income (Line 18 minus Line 19)(to Line 22)	4,845,672	3,636,490	16,561,749
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	61,812,042	50,089,009	50,089,010
22. Net income (from Line 20)	4,845,672	3,636,490	16,561,749
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		0	0
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	46,701	23,203	170,617
27. Change in nonadmitted assets	(32,897)	(24,617)	(9,334)
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	(5,000,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,859,476	3,635,076	11,723,032
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	66,671,518	53,724,085	61,812,042
<b>DETAILS OF WRITE-INS</b>			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. <b>TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)</b>	0	0	0
1401. SBA loan forgiveness		0	0
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. <b>TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)</b>	0	0	0
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. <b>TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)</b>	0	0	0

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	33,879,653	20,337,036	110,695,127
2. Net investment income.....	1,347,453	1,050,477	4,154,737
3. Miscellaneous income.....	0	0	0
4. Total (Lines 1 to 3).....	35,227,106	21,387,513	114,849,864
5. Benefit and loss related payments.....	12,963,244	10,783,108	36,304,098
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	17,175,880	15,885,355	55,671,791
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	2,119,047	1,001,717	3,415,378
10. Total (Lines 5 through 9).....	32,258,171	27,670,180	95,391,447
11. Net cash from operations (Line 4 minus Line 10).....	2,968,935	(6,282,667)	19,458,417
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	5,673,695	4,767,795	26,726,613
12.2 Stocks.....	0	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	361,892	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	6,035,588	4,767,795	26,726,613
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	7,439,983	749,573	28,588,416
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	3,000,000
13.6 Miscellaneous applications.....	0	51,203	361,893
13.7 Total investments acquired (Lines 13.1 to 13.6).....	7,439,983	800,776	31,950,309
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(1,404,395)	3,967,019	(5,223,696)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	5,000,000
16.6 Other cash provided (applied).....	3,389,448	3,350,425	2,476,173
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	3,389,448	3,350,425	(2,523,827)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	4,953,988	1,034,778	11,710,894
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	26,261,748	14,550,855	14,550,855
19.2 End of period (Line 18 plus Line 19.1).....	31,215,736	15,585,633	26,261,748

# STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## NOTES TO FINANCIAL STATEMENTS

### SECTION A

#### 1. Summary of Significant Accounting Policies:

##### A. Accounting Practices:

The financial statements of Ohio Indemnity Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department ("the Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual has been adopted as a component of prescribed or permitted practices by the state of Ohio.

	SSAP #	F/S Page	F/S Line #	2023	2022
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 4,845,672	\$ 16,561,749
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$	\$
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 4,845,672	\$ 16,561,749
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 66,671,518	\$ 61,812,042
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$	\$
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 66,671,518	\$ 61,812,042

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

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

##### C. Accounting Policy:

Ohio Indemnity's insurance premiums are earned over the terms of the related insurance policies and reinsurance contracts. For certain of our lender service products, premiums are earned over the contract period in proportion to the amount of insurance protection provided as the amount of insurance protection declines according to a predetermined schedule. For all other products, premiums are earned pro rata over the contract period. The portion of premiums written applicable to the unexpired portion of insurance policies is recorded in the balance sheet as unearned premiums.

Certain lender service policies are eligible for premium adjustments based on loss experience. For certain policies, return premiums are calculated and settled on an annual basis. Certain other policies are eligible for an experience rating adjustment that is calculated and adjusted from period to period and settled upon cancellation of the policy. These balances are presented in the accompanying balance sheet as unearned premiums.

SSAP No. 65, "Property and Casualty Contracts," requires a separate test for unearned premiums for policies with coverage periods equal to or in excess of thirteen months. Depending on the results of this test, a reporting entity may be required to record additional unearned premiums on a statutory basis that are not recorded on a GAAP basis. As of March 31, 2023 and December 31, 2022, we recorded \$129,150 and \$160,636 respectively, of additional unearned premiums under SSAP No. 65 for our GAP product line.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding commissions received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost. Money market investments are reflected at cost.
- (2) Bonds not backed by other loans are stated at amortized value using the scientific interest method.
- (3) Redeemable preferred stocks are stated at amortized cost.
- (4) Common stocks, non-redeemable preferred stocks and mutual funds are stated at market values based upon prices prescribed by the NAIC.
- (5) Realized gains and losses on disposal of investments are determined by the specific identification method and are included in investment income. The carrying value of investments is revised and the amount of revision is charged to net realized losses on investments when management determines that a decline in the value of an investment is other-than-temporary.

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### NOTES TO FINANCIAL STATEMENTS

We continually monitor the difference between the book value and the estimated fair value of our investments, which involves judgment as to whether declines in value are temporary in nature. If we believe the decline in any investment is "other-than-temporarily impaired," we record the decline as a realized loss through the income statement. If our judgment changes in the future, we may ultimately record a realized loss for a security after having originally concluded that the decline in value was temporary. We begin to monitor a security for other-than-temporary impairment when its fair value to book value ratio falls below 80%. Our assessment as to whether a security is other-than-temporarily impaired depends on, among other things: (1) the length of time and extent to which the estimated fair value has been less than book value; (2) whether the decline appears to be related to general market or industry conditions or is issuer specific; (3) our current judgment as to the financial condition and future prospects of the entity that issued the investment security; and (4) our intent to sell the security or the likelihood that we will be required to sell the security before its anticipated recovery.

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

LAE is classified into two broad categories in the annual statement in schedule P: Defense and Cost Containment (DCC) and Adjusting and Other (A&O). Previously, the annual statement classified LAE into the following two categories before the change to DCC and A&O: Allocated Loss Adjustment Expense (ALAE) and Unallocated Loss Adjustment Expense (ULAE). The Company reports LAE based on the old statutory definitions. Thus, what the Company reports as DCC in the annual statement is ALAE and what the Company reports as A&O is ULAE.

Assumed reinsurance is a line of business with inherent volatility. Since the length of time required for the losses to be reported through the reinsurance system can be quite long, unexpected events are more difficult to predict. Ultimate loss experience for assumed reinsurance is based primarily on reports received by the Company from the underlying ceding insurers.

D. Going concern: Not applicable.

2. Accounting Changes and Corrections of Errors: Not applicable.

3. Business Combinations and Goodwill: Not applicable.

4. Discontinued Operations: Not applicable.

5. Investments:

A. Mortgage Loans: Not applicable.

B. Debt Restructuring: Not applicable.

C. Reverse Mortgages: Not applicable.

D. Loan-Backed Securities: Not applicable.

E. Dollar Repurchase Agreements and/or Securities Lending: Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured borrowing: Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale: Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: Not applicable.

J. Real Estate: Not applicable.

K. Low-Income housing Tax Credits (LIHTC): Not applicable.

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**NOTES TO FINANCIAL STATEMENTS**

**L. Restricted Assets**

**1. Restricted Assets (Including Pledged):**

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6	7		
	Current Year								
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)				
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0		
b. Collateral held under security lending agreements					0	0	0		
c. Subject to repurchase agreements					0	0	0		
d. Subject to reverse repurchase agreements					0	0	0		
e. Subject to dollar repurchase agreements					0	0	0		
f. Subject to dollar reverse repurchase agreements					0	0	0		
g. Placed under option contracts					0	0	0		
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock					0	0	0		
i. FHLB capital stock					0	0	0		
j. On deposit with states	5,608,496				5,608,496	5,185,352	423,144		
k. On deposit with other regulatory bodies					0	0	0		
l. Pledged as collateral to FHLB (including assets backing funding agreements)					0	0	0		
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0		
n. Other restricted assets	0	0	0	0	0	0	0		
<b>o. Total Restricted Assets (Sum of a through n)</b>	<b>\$ 5,608,496</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,608,496</b>	<b>\$ 5,185,352</b>	<b>\$ 423,144</b>		

(a) Subset of column 1

(b) Subset of column 3

Restricted Asset Category	Current Year			
	8		9	
	Total Nonadmitted	Restricted	Total Admitted Restricted (5 minus 8)	Percentage
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	0	0.0 %
b. Collateral held under security lending agreements			0	0.0
c. Subject to repurchase agreements			0	0.0
d. Subject to reverse repurchase agreements			0	0.0
e. Subject to dollar repurchase agreements			0	0.0
f. Subject to dollar reverse repurchase agreements			0	0.0
g. Placed under option contracts			0	0.0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			0	0.0
i. FHLB capital stock			0	0.0
j. On deposit with states	5,608,496		2.5	2.5
k. On deposit with other regulatory bodies			0	0.0
l. Pledged as collateral to FHLB (including assets backing funding agreements)			0	0.0
m. Pledged as collateral not captured in other categories			0	0.0
n. Other restricted assets			0	0.0
<b>o. Total Restricted Assets (Sum of a through n)</b>	<b>\$ 0</b>	<b>\$ 5,608,496</b>	<b>2.5</b>	<b>2.5 %</b>

(c) Column 5 divided by Asset Page, Column 1 Line 28

(d) Column 9 divided by Asset Page, Column 3 Line 28

**2. Details 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. Details of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, Are Reported in the Aggregate): Not applicable.**

**4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements: Not applicable.**

**M. Working Capital Finance Investments: Not applicable.**

**N. Offsetting and Netting of Assets and Liabilities: Not applicable.**

**O. Structured Notes: Not applicable.**

**P. 5\* Securities: None.**

**Q. Short Sales: Not applicable.**

**R. Prepayment Penalty and Acceleration Fees: Not applicable.**

# STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies: As of March 31, 2023 and December 31, 2022, the Company had a \$0.4 million and \$0.4 million, respectively, private equity investment in Milhaus QOZ Fund I, LLC (“QOZ”), which is accounted for using the equity method. As of March 31, 2023 and December 31, 2022, the Company’s ownership interest in QOZ was approximately 15.9% and 15.9%, respectively. As of March 31, 2023 and December 31, 2022, the Company had a \$3.0 million and \$3.0 million, respectively, private equity investment in Merchants Healthcare Fund I, LP (“MHF”), which is accounted for using the equity method. As of March 31, 2023 and December 31, 2022, the Company’s ownership interest in MHF was approximately 3.8% and 3.8%, respectively. The carrying amounts of QOZ and MHF are a reasonable estimate of fair value. For QOZ and MHF, there are no observable inputs and the investments do not qualify to use the net asset value practical expedient.

### 7. Investment Income:

A. Accrued Investment Income: The Company non-admits investment income due and accrued if amounts are not received within 15 days of the settlement date.

B. Amounts Nonadmitted: Not applicable.

### 8. Derivative Instruments: Not applicable.

### 9. Income Taxes:

A. The components of the net deferred tax asset/(liability) at March 31 are as follows:

1.

	3/31/2023		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 2,776,646	\$ 429,808	\$ 3,206,454
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,776,646	\$ 429,808	\$ 3,206,454
(d) Deferred Tax Assets Nonadmitted	\$ 0	\$ 0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,776,646	\$ 429,808	\$ 3,206,454
(f) Deferred Tax Liabilities	\$ 44,500	\$ 538,589	\$ 583,089
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,732,146	\$ (108,781)	\$ 2,623,365

	12/31/2022		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 2,730,852	\$ 435,399	\$ 3,166,251
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,730,852	\$ 435,399	\$ 3,166,251
(d) Deferred Tax Assets Nonadmitted	\$ 0	\$ 0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,730,852	\$ 435,399	\$ 3,166,251
(f) Deferred Tax Liabilities	\$ 50,998	\$ 538,589	\$ 589,587
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,679,854	\$ (103,190)	\$ 2,576,664

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 45,794	\$ (5,591)	\$ 40,203
(b) Statutory Valuation Allowance Adjustments	\$ 0	\$ 0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 45,794	\$ (5,591)	\$ 40,203
(d) Deferred Tax Assets Nonadmitted	\$ 0	\$ 0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 45,794	\$ (5,591)	\$ 40,203
(f) Deferred Tax Liabilities	\$ (6,498)	\$ 0	(6,498)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 52,292	\$ (5,591)	\$ 46,701

2.

	3/31/2023		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 2,776,646	\$ 429,808	\$ 3,206,454
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	9,607,223
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ (44,500)	\$ (538,589)	\$ (583,089)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,732,146	\$ (108,781)	\$ 2,623,365

# STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## NOTES TO FINANCIAL STATEMENTS

	12/31/2022		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 2,730,852	\$ 435,399	\$ 3,166,251
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ (50,998)	\$ (538,589)	\$ (589,587)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total (2(a) + 2(b) + 2(c))	\$ 2,679,854	\$ (103,190)	\$ 2,576,664

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 45,794	\$ (5,591)	\$ 40,203
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 0	\$ 0	\$ 0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 0	\$ 0	\$ 0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 6,498	\$ 0	\$ 6,498
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total (2(a) + 2(b) + 2(c))	\$ 52,292	\$ (5,591)	\$ 46,701

3.

	2023	2022
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	0.150	0.150
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 64,048,153.000	\$ 59,235,378.000

4.

	3/31/2023	
	(1) Ordinary	(2) Capital

### Impact of Tax-Planning Strategies

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.		
1. Adjusted Gross DTAs Amount From Note 9A1(c)	2,776,646	429,808
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	2,776,646	429,808
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

	12/31/2022	
	(3) Ordinary	(4) Capital

(a) 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)	2,730,852	435,399
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	2,730,852	435,399
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0

	Change	
	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital

(a) 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)	45,794	(5,591)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0	0.0
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	45,794	(5,591)
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0	0.0

(b) Does the Company's tax-planning strategies include the use of reinsurance?	Yes	No	X
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B. Deferred tax liabilities that are not recognized: None

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**NOTES TO FINANCIAL STATEMENTS**

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

	(1) 3/31/2023	(2) 12/31/2022	(3) (Col 1-2) Change
<b>1. Current Income Tax</b>			
(a) Federal	\$ 1,292,907	\$ 4,575,625	\$ (3,282,718)
(b) Foreign	\$ 0	\$ 0	0
(c) Subtotal (1a+1b)	\$ 1,292,907	\$ 4,575,625	\$ (3,282,718)
(d) Federal income tax on net capital gains	\$ 0	\$ 7,845	\$ (7,845)
(e) Utilization of capital loss carry-forwards	\$ 0	\$ 0	0
(f) Other	\$ 0	\$ 0	0
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 1,292,907	\$ 4,583,470	\$ (3,290,563)
<b>2. Deferred Tax Assets:</b>			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 0	\$ 0	0
(2) Unearned premium reserve	\$ 2,628,263	\$ 2,588,046	\$ 40,217
(3) Policyholder reserves	\$ 126,333	\$ 121,806	\$ 4,527
(4) Investments	\$ 0	\$ 0	0
(5) Deferred acquisition costs	\$ 0	\$ 0	0
(6) Policyholder dividends accrual	\$ 0	\$ 0	0
(7) Fixed assets	\$ 0	\$ 0	0
(8) Compensation and benefits accrual	\$ 0	\$ 0	0
(9) Pension accrual	\$ 0	\$ 0	0
(10) Receivables - nonadmitted	\$ 0	\$ 0	0
(11) Net operating loss carry-forward	\$ 0	\$ 0	0
(12) Tax credit carry-forward	\$ 0	\$ 0	0
(13) Other	\$ 22,050	\$ 21,000	\$ 1,050
(99) Subtotal (sum of 2a1 through 2a13)	\$ 2,776,646	\$ 2,730,852	\$ 45,794
(b) Statutory valuation allowance adjustment	\$ 0	\$ 0	0
(c) Nonadmitted	\$ 0	\$ 0	0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,776,646	\$ 2,730,852	\$ 45,794
(e) Capital:			
(1) Investments	\$ 24,476	\$ 24,476	0
(2) Net capital loss carry-forward	\$ 405,332	\$ 410,923	\$ (5,591)
(3) Real estate	\$ 0	\$ 0	0
(4) Other	\$ 0	\$ 0	0
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 429,808	\$ 435,399	\$ (5,591)
(f) Statutory valuation allowance adjustment	\$ 0	\$ 0	0
(g) Nonadmitted	\$ 0	\$ 0	0
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 429,808	\$ 435,399	\$ (5,591)
(i) Admitted deferred tax assets (2d + 2h)	\$ 3,206,454	\$ 3,166,251	\$ 40,203
<b>3. Deferred Tax Liabilities:</b>			
(a) Ordinary			
(1) Investments	\$ 0	\$ 0	0
(2) Fixed assets	\$ 31,503	\$ 31,503	0
(3) Deferred and uncollected premium	\$ 0	\$ 0	0
(4) Policyholder reserves	\$ 12,997	\$ 19,495	\$ (6,498)
(5) Other	\$ 0	\$ 0	0
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 44,500	\$ 50,998	\$ (6,498)
(b) Capital:			
(1) Investments	\$ 538,589	\$ 538,589	0
(2) Real estate	\$ 0	\$ 0	0
(3) Other	\$ 0	\$ 0	0
(99) Subtotal (3b1+3b2+3b3)	\$ 538,589	\$ 538,589	0
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 583,089	\$ 589,587	\$ (6,498)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 2,623,365	\$ 2,576,664	\$ 46,701

D. Federal income tax expense differs from the amount computed by applying the normal tax rate of 21% to income before federal Income tax as follows:

	<u>3/31/2023</u>	<u>3/31/2022</u>
Expected federal income tax expense	\$ 1,289,098	\$ 954,680
Change in unearned premium reserves	42,783	(\$5,475)
Book over tax reserves	4,527	4,114
Book to tax returns adjustments	-	-
Tax exempt interest and dividends received deduction	(59,440)	(\$70,350)
Other-than-temporary impairments on investments	-	-
Capital Loss Carryforward	(5,590)	-
Pass-through investment income	-	-
Other	21,529	26,526
<b>Federal income tax expense</b>	<b>\$ 1,292,907</b>	<b>\$ 909,495</b>

E. Operating Loss and Tax Credit Carryforwards:

At March 31, 2023, the Company had \$1,930,153 (\$405,332 after tax) of net operating loss carryforward that can be carried forward through 2025. The Company also had \$0 alternative minimum tax credit at March 31, 2023.

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### NOTES TO FINANCIAL STATEMENTS

The following is income tax expense for 2023, 2022 and 2021 that is available for recoupment in the event of future net losses:

2023 (current year)	\$1,292,907
2022 (current - 1)	4,583,470
2021 (current - 2)	3,213,385

F. Consolidated Federal Income Tax Return: The Company files a consolidated federal income tax return with its parent, Bancinsurance Corporation. The Company has a tax sharing agreement, as approved by the Board of Directors, with its parent whereby federal income tax expense is determined as if the Company filed a separate federal income tax return and payments for this liability are made to the parent.

G. Federal or Foreign Income Tax Loss Contingencies: Not applicable.

H. Repatriation Transition Tax: Not applicable.

I. Alternative Minimum Tax credit: Not applicable.

#### 10. Information Concerning Parent, Subsidiaries and Affiliates:

A. Ohio Indemnity is a wholly-owned subsidiary of Bancinsurance Corporation, an insurance holding company domiciled in the State of Ohio. See Schedule Y, Part 1 Organizational Chart.

B. The Company has no investment in parent or affiliates. The Company has no subsidiaries or affiliated insurers.

C. There are no guarantees or undertakings for the benefit of an affiliate which result in a material contingent exposure of the Company's net assets to liabilities.

D - L. Other Disclosures: In 2007, the Company entered into an intercompany agreement (the "Agreement") by and between the Company, Bancinsurance and USA (collectively, the "Parties"). Pursuant to the terms of the agreement, amounts owed relating to transactions between the Parties during each quarter shall be settled within forty-five days after quarter end. In accordance with SSAP No. 96, amounts owed to the Company over ninety days from the due date in the Agreement shall be nonadmitted. As of March 31, 2023, the Company had no amounts owed to it by the Parties greater than ninety days from the due date in the Agreement.

Effective October 27, 2010, Fenist and Bancinsurance (collectively, the "Borrowers") entered into a credit agreement (the "Credit Agreement") with a lender. As of March 31, 2023, the Credit Agreement consists of a \$5.5 million senior secured revolving credit facility, of which \$2.3 million was borrowed as of March 31, 2023. The Borrowers' obligations under the Credit Agreement are secured by a first priority lien on substantially all of the assets of the Borrowers and by a pledge by Bancinsurance of 100% of the stock of Ohio Indemnity, subject to the restrictions on the exercise of remedies under applicable insurance law. As of March 31, 2023, the Borrowers were in compliance with all covenants under the Credit Agreement.

The Company pays certain fees and commissions to its affiliate, Ultimate Services Agency, LLC, a property and casualty insurance agency. The company also allocates certain expenses to USA under a cost sharing agreement. During 2023 and 2022 the amount of commissions and fees, net of allocated expenses, incurred by the Company related to USA were \$1,511,837 and \$2,076,516, respectively.

During 2002, Bancinsurance Corporation entered into an arrangement with BIC Statutory Trust I ("BIC Trust I"), a Connecticut special purpose business trust, (the "Trust"), whereby the Trust issued and Bancinsurance Corporation purchased approximately \$8.0 million of floating rate trust preferred capital securities in exchange for junior subordinated debentures of Bancinsurance Corporation. On March 4, 2023, Bancinsurance Corporation redeemed \$4,000,000 of the floating rate trust preferred capital securities. Immediately following this redemption, the remaining outstanding balance was \$4,000,000 of floating rate trust preferred capital securities. Bancinsurance Corporation has fully and unconditionally guaranteed the obligations of BIC Trust I with respect to the floating rate trust preferred capital securities. The floating rate trust preferred capital securities, and the junior subordinated debentures issued in connection therewith, pay dividends and interest, as applicable, on a quarterly basis, are redeemable at par and mature in 2032. Dividends paid by Ohio Indemnity to Bancinsurance Corporation can be a source of funds used to pay interest and any principal payments, if applicable, on the junior subordinated debentures by Bancinsurance Corporation.

M. SCA Investments: Not applicable.

N. Investment in Insurance SCA's: Not applicable.

#### 11. Debt:

A. Debt: Not applicable.

B. FHLB Agreements: Not applicable.

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other post retirement Benefit Plans:

Defined Benefit Plan (A - D):

A. Reconciliation: Not applicable.

B. Description: Not applicable.

C. Fair Value: Not applicable.

D. Narrative Description of Basis: Not applicable.

E. Defined Contribution Plan: The Company provides a qualified 401(k) profit sharing plan, available to full-time employees who meet the plan's eligibility requirements. The Company matches 100% of the qualified employee's contribution up to 3% of salary and 50% of the qualified employee's contribution between 3% and 5% of salary. The total cost of the matching contribution was \$78,412 and \$74,412 for the years ended March 31, 2023 and 2022, respectively.

F. Multiemployer Plans: Not applicable.

G. Consolidated/Holding Company Plans: Not applicable.

H. Post employment Benefits and Compensated Absences: Not applicable.

I. Impact of Medicare Modernization Act: Not applicable.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations:

A. The Company has 40,000 common shares authorized, 37,332 common shares issued and 37,332 common shares outstanding. All shares are Class A shares. The Company has 5,000 non-voting preferred shares authorized, none issued and outstanding.

B. Dividend Rate of Preferred Stock: Not applicable.

C. Dividend Restrictions: Generally, the Company is restricted by the insurance laws of the State of Ohio as to amounts that can be transferred to the parent in the form of dividends, loans, or advances without the approval of the Department to the greater of (a) 10 percent of statutory surplus as of December 31 of the year preceding the dividend, loan or advancement or (b) 100 percent of statutory net income for the year ended December 31 preceding the dividend, loan or advancement. Under the above restrictions, during 2023, dividends, loans or advances in excess of \$16,561,749 will require the approval of the Department.

D. The following dividends were declared by Ohio Indemnity to Bancinsurance Corporation during 2023 and 2022:

- On October 21, 2022, Ohio Indemnity's board of directors declared a cash dividend in an aggregate amount of \$5,000,000 that was paid to Bancinsurance Corporation during the fourth quarter of 2022.

The Company is subject to a risk-based capital ("RBC") test applicable to property and casualty insurers. The RBC test serves as a benchmark of insurance enterprises' solvency by state insurance regulators by establishing statutory surplus targets which will require certain Company level or regulatory level actions. Based on the Company's analysis, the Company's total adjusted capital was in excess of all required action levels as of March 31, 2023.

All insurance companies must file annual financial statements (prepared in accordance with statutory accounting rules) in states where they are authorized to do business and are subject to regular and special examinations by the regulatory agencies of those states. In 2022, the Department initiated its financial examination of Ohio Indemnity covering the period from January 1, 2017 through December 31, 2021. On March 3, 2023, the Department issued its examination report. No adjustments to Ohio Indemnity's previously filed statutory financial statements were required as a result of the examination.

E. Portion of the Company's Profits that may be paid as Ordinary Dividends to Stockholders: See Note 13(3) above.

F. Restrictions Placed on the Unassigned Funds, Including for Whom the Surplus is Being Held: Not applicable.

G. Mutual Surplus Advances: Not applicable.

H. Company Stock Held for Special Purposes: See Note 10

I. Changes in Special Surplus Funds: Not applicable.

J. Changes in Unassigned Funds:

The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### NOTES TO FINANCIAL STATEMENTS

(a) Nonadmitted asset value:	(32,897)
(b) Deferred income tax:	46,701
(c) Dividends to stockholders:	-

K. Surplus Notes: Not applicable.

L. Impact of Restatement Due to Quasi Reorganizations: Not applicable.

M. Effective Date of Quasi Reorganizations: Not applicable.

14. Liabilities, Contingencies and Assessments:

A. Contingent Commitments: Not applicable.

B. Assessments: Not applicable

C. Gain Contingencies: Not applicable.

D. Claims related extra Contractual Obligation and bad faith losses stemming from lawsuits: None.

E. Contingencies related to product warranties: Not applicable

F. Joint and Several Liabilities: Not applicable

G. All Other Contingencies:

We are involved in legal proceedings arising in the ordinary course of business which are routine in nature and incidental to our business. We currently believe that none of these matters, either individually or in the aggregate, is reasonably likely to have a material adverse effect on our financial condition, results of operations or liquidity. However, because litigation is subject to inherent uncertainties and the outcome of such matters cannot be predicted with certainty, future developments could cause any one or more of these matters to have a material adverse effect on our financial condition, results of operations and liquidity.

15. Leases:

A. Lessee Operating Lease: As of March 31, 2023, we leased approximately 11,700 square feet in Columbus, Ohio for our headquarters pursuant to a lease that commenced on January 1, 2009, as amended April 1, 2015, and expired on December 31, 2020. Rent expense was recognized evenly over the lease term which expired on December 31, 2020. The Company had entered into a verbal agreement with the landlord to continue leasing the premises on a month-to-month basis for 2021 and 2022. In February 2023, the Company amended the lease agreement that previously expired on December 31, 2020 and now the lease expires on February 29, 2028. Rental expenses, which primarily include expenses for our office lease, were \$29,554 and \$26,770 for the years ended March 31, 2023 and 2022, respectively.

The Company expects to make average net lease payments of approximately \$9,851 on a monthly basis during the year ending December 31, 2023.

The future minimum lease payments required under operating leases for the next five fiscal years are as follows:

2023	\$ 210,600
2024	213,525
2025	216,450
2026	219,375
2027	<u>222,300</u>
Total	<u>\$ 1,082,250</u>

B. Lessor Leases:

1. Operating Leases: Not applicable,

2. Leveraged leases: Not applicable.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk: Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities:

A. Transfers of Receivables Reported as Sales: Not applicable.

B. Transfers and Servicing of Financial Assets: Not applicable.

C. Wash Sales: Not applicable.

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

# STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## NOTES TO FINANCIAL STATEMENTS

Not applicable.

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:

The Company uses several managing general agents to write and administer its lender services products in specified territories. The following are the Company's managing general agents and their respective direct premiums written for the period ended March 31, 2023.

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written/Produced By
Berkshire Risk Services, LLC, 7400 W. 132nd St., Suite 200, Overland Park, KS 66213	20-8682003	No	Credit	C, CA, R, P, U	\$ 16,894,475
American Risk Services, 11135 Kenwood Road, Cincinnati, OH 45242	38-3773191	No	Credit	C, CA, R, P, U	\$ 12,850,439
Southwest Business Corporation, 9311 San Pedro, Suite 600, San Antonio, TX 78216	75-1553739	No	Credit & Auto Physical Damage	C, CA, P, U	\$ 12,099,211
Lee & Mason Financial Services, Inc. P.O. Box 270, Route 30, Northville, NY 12134	14-1722170	No	Credit	C, CA, P, U	\$ 6,443,829
Allied Solutions LLC, 1320 City Center Dr. Suite 300, Carmel, Indiana 46032	35-2125376	No	Credit & Auto Physical damage	C, CA, P, U	\$ 5,758,980
HUB International of Midwest Limited 265 East Parkway, Suite 100, Coppell, TX 75019	35-0672425	No	Credit	C, CA, P, U	\$ 4,011,867
<b>Total</b>					<b>\$ 58,058,801</b>

C - Claims payment  
 CA - Claims Adjustment  
 R - Reinsurance Ceding  
 B - Binding Authority  
 P - Premium Collection  
 U - Underwriting

### 20. Fair Value Measurement:

A. The following table summarizes the Company's financial assets measured at fair value on a recurring basis as of March 31:

#### 1. Fair Value Measurements at Reporting Date March 31: None

#### B. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy: None

The Company has categorized its assets into the three-level hierarchy based upon the priority of the inputs to the respective valuation technique. The following summarizes the type of assets included within the three-level hierarchy presented in the table above:

- Level 1* – This category includes cash, exchange-traded preferred stocks, common stocks and mutual funds. Certain preferred stocks (redeemable preferred stocks and preferred stocks with an NAIC rating of 3 through 6) are carried at the lower of cost or fair value.
- Level 2* – This category includes bonds. Bonds with an NAIC rating of 3 through 6 are carried at the lower of amortized cost or fair value. The company has no level 2 liabilities.
- Level 3* – The Company has no Level 3 assets or liabilities.

As of March 31, 2023, the Company had no financial liabilities that were measured at fair value and no financial assets that were measured at fair value on a non-recurring basis. The Company also did not have any non-financial assets or non-financial liabilities that were measured at fair value on a recurring or non-recurring basis.

C. The carrying amount and estimated fair value of financial instruments subject to disclosure requirements were as follows:

March 31, 2023	Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
	Bonds	\$ 130,051,646	\$ 136,708,372	\$	\$ 130,051,646	\$	\$	\$
	Common Stock	\$	\$	\$	\$	\$	\$	\$
	Other Invested Assets	\$ 3,431,941	\$ 3,431,941	\$	\$	\$	\$ 3,431,941	\$
	Cash	\$ 31,215,736	\$ 31,215,736	\$ 31,215,736	\$	\$	\$	\$

December 31, 2022	Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
	Bonds	\$ 126,110,922	\$ 134,911,431	\$	\$ 126,110,922	\$	\$	\$
	Common Stock	\$	\$	\$	\$	\$	\$	\$
	Other Invested Assets	\$ 3,431,941	\$ 3,431,941	\$	\$	\$	\$	\$ 3,431,941
	Cash	\$ 26,261,749	\$ 26,261,749	\$ 26,261,749	\$	\$	\$	\$

Joint Ventures, Partnerships and Limited Liability Companies: As of March 31, 2023 and December 31, 2022, the Company had a \$0.4 million and \$0.4 million, respectively, private equity investment in Milhaus QOZ Fund I, LLC ("QOZ"), which is accounted for using the equity method. As of March 31, 2023 and December 31, 2022, the Company's ownership interest in QOZ was approximately 15.9% and 15.9%, respectively. As of March 31, 2023 and December 31, 2022, the Company had a \$3.0 million and \$3.0 million, respectively, private equity investment in Merchants Healthcare Fund I, LP ("MHF"), which is accounted for using the equity method. As of March 31, 2023 and December 31, 2022, the Company's ownership interest in MHF was approximately 3.8% and 3.8%, respectively. The carrying amounts of QOZ and

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### NOTES TO FINANCIAL STATEMENTS

MHF are a reasonable estimate of fair value. For QOZ and MHF, there are no observable inputs and the investments do not qualify to use the net asset value practical expedient.

D. Not Practicable Estimated Fair Values: See disclosure in Note 20(C).

21. Other Items:

A. Extraordinary Items: Not applicable.

B. Troubled Debt Restructuring: Not applicable.

C. Other Disclosures and unusual items: The Company elected to use rounding in reporting amounts in this Annual Statement. The Company files the Annual Statement in accordance with NAIC validation tolerance levels.

D. Business Interruption Insurance recoveries: Not applicable.

E. State Transferable Tax Credits: Not applicable.

F. Subprime-Mortgage-Related Risk Exposure: Not applicable.

G. Insurance-Linked securities: Not applicable.

22. Events Subsequent:

A. Accident and Health Insurance subject to the Section 910 of the Affordable Health Act (ACA): Not applicable.

B. ACA fee assessment payable for the upcoming year: None.

C. ACA fee assessment paid: None.

D. Premium written subject to ACA 9010 assessment: None.

E. Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 28): \$61,812,042

F. Total Adjusted Capital after surplus adjustment (Five-Year Historical Line 28 minus 22B above): \$61,812,042

G. Authorized Control Level (Five-Year Historical Line 29): \$16,693,198

H. Would reporting the ACA assessment as of December 31, 2022 have triggered an RBC action level (YES/NO): No.

23. Reinsurance:

A. Unsecured Reinsurance Recoverables: Not applicable.

B. Reinsurance Recoverable in Dispute: Not applicable.

C. Reinsurance Assumed and Ceded:

1. The following table summarizes assumed and ceded unearned premiums and the related commission equity at March 31, 2023 and December 31, 2022 stated in dollars.

#### March 31, 2023

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 976,287	\$ 488,143	\$ 448,007,982	\$ 29,216,830	\$ 0	\$ 0
b. All Other	\$ 976,287	\$ 488,143	\$ 448,007,982	\$ 29,216,830	\$ (447,031,695)	\$ (28,728,687)
c. TOTAL (a+b)	\$ 976,287	\$ 488,143	\$ 448,007,982	\$ 29,216,830	\$ (447,031,695)	\$ (28,728,687)
d. Direct Unearned Premium Reserve			\$ 512,864,696			

Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

#### December 31, 2022

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 1,105,687	\$ 552,659	\$ 447,202,952	\$ 29,054,853	\$ 0	\$ 0
b. All Other	\$ 1,105,687	\$ 552,659	\$ 447,202,952	\$ 29,054,853	\$ (446,097,265)	\$ (28,502,194)
c. TOTAL (a+b)	\$ 1,105,687	\$ 552,659	\$ 447,202,952	\$ 29,054,853	\$ (446,097,265)	\$ (28,502,194)
d. Direct Unearned Premium Reserve			\$ 511,997,540			

Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

2. The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements: Not applicable.

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## NOTES TO FINANCIAL STATEMENTS

3. Disclose the types of risks attributed to each of the company's protected cells, the ultimate amount of exposures covered, and the fair value of the underlying assets of the annual statement date for each of the company's protected cells: Not applicable.

D. Uncollectible Reinsurance: Not applicable.

E. Commutation of Ceded Reinsurance: Not applicable.

F. Retroactive Reinsurance: Not applicable.

G. Reinsurance Accounted for As A Deposit: Not applicable.

H. Disclosures for the transfer of Property and Casualty run-off agreements: Not applicable.

I. Certified Reinsurer Rating Downgraded or Status subject to Revocation: Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurance Aggregation: Not applicable.

24. Retrospectively and Experience Rated Contracts and Contracts Subject to Redetermination:

The Company estimates accrued experience rated premium adjustments through the review of each individual experience rated risk, comparing case basis loss development with that anticipated in the policy contract to arrive at the best estimate of return or additional experience rated premium.

Net premiums written of \$2,161,158 and \$1,435,396 were subject to experience rating features during the year ended March 31, 2023 and 2022, respectively. This represented approximately 7% and 6%, respectively, of total net premiums written.

A - E. Not applicable.

F. Risk Sharing Provisions of the Affordable Care Act (ACA):

1. The Company did not write Accident and Health insurance Premium that is subject to the health care Risk-Sharing provisions.

2. Impact on Risk-Sharing provisions of the Affordable Care Act on Admitted assets, Liabilities and Revenue for the Current year: None.

3. Rollover of prior year ACA risk-sharing provisions: None.

25. Change in incurred Losses and Loss Adjustment Expenses: Loss and LAE reserves as of December 31, 2022 were \$19.56 million. As of March 31, 2023, \$10.06 million had been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$6.27 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally from our lender services, unemployment, waste industry and other specialty product lines. Therefore, there has been approximately \$3.23 million of favorable prior-year development from December 31, 2022 to March 31, 2023. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Conditions that affected these changes in reserves may not necessarily occur in the future. Accordingly, it may not be appropriate to extrapolate these changes to future periods.

As of March 31, 2023 and 2022 no additional premiums or return premiums have been accrued as a result of the prior-year reserve effects.

26. Intercompany Pooling Arrangements: Not applicable.

27. Structured Settlements: Not applicable.

28. Health Care Receivables: Not applicable.

29. Participating Policies: Not applicable.

30. Premium Deficiency Reserves:

1. Liability carried for premium deficiency reserves	\$0
2. Date of the most recent evaluation of this liability	3/31/2023
3. Was anticipated investment income utilized in the calculation?	no

31. High Deductibles: Not applicable.

32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses: Not applicable.

33. Asbestos/Environmental Reserves: Not applicable.

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**NOTES TO FINANCIAL STATEMENTS**

- 34. Subscriber Savings Accounts: Not applicable.
- 35. Multiple Peril Crop Insurance: Not applicable.
- 36. Financial guaranty Insurance: Not applicable.

# STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

#### GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]

If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2021

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2021

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 03/03/2023

6.4 By what department or departments?  
Ohio Department of Insurance.

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

7.2 If yes, give full information: .....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]

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

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

(c) Compliance with applicable governmental laws, rules and regulations;

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

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain: .....

9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). ....

#### FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 862,537

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**GENERAL INTERROGATORIES**

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 0

13. Amount of real estate and mortgages held in short-term investments: ..... \$ ..... 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ ..... 0	\$ ..... 0
14.22 Preferred Stock .....	\$ ..... 0	\$ ..... 0
14.23 Common Stock .....	\$ ..... 0	\$ ..... 0
14.24 Short-Term Investments .....	\$ ..... 0	\$ ..... 0
14.25 Mortgage Loans on Real Estate .....	\$ ..... 0	\$ ..... 0
14.26 All Other .....	\$ ..... 0	\$ ..... 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ ..... 0	\$ ..... 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ ..... 0	\$ ..... 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [X]  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ ..... 0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ ..... 0
16.3 Total payable for securities lending reported on the liability page	\$ ..... 0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Fifth Third Bank.....	38 Fountain Square Cincinnati, Ohio 45263.....
Meeder Asset Management.....	6125 Memorial Drive Dublin, Ohio 43017.....
Huntington National Bank.....	30050 Chagrin Boulevard Ste 150 Pepper Pike Oh 44124.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
.....	.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

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

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? ..... Yes [X] No [ ]

18.2 If no, list exceptions:

.....

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [X]

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

### GENERAL INTERROGATORIES

- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... Yes [ ] No [X]

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

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... Yes [ ] No [X]

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

# **GENERAL INTERROGATORIES**

## **PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] NA [X]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .....

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [X]  
3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves.") discounted at a rate of interest greater than zero? ..... Yes  No

#### 4.2 If yes, complete the following schedule:

## 5. Operating Percentages:

5.1 A&H loss percent..... %  
5.2 A&H cost containment percent .. %  
5.3 A&H expense percent excluding cost containment expenses..... %

6.1 Do you act as a custodian for health savings accounts?..... Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$ \_\_\_\_\_

6.3 Do you act as an administrator for health savings accounts?..... Yes [ ] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$ \_\_\_\_\_

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [X] No [ ]

7.1 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 [ ]

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

## **SCHEDULE F - CEDED REINSURANCE**

**Showing All New Reinsurers - Current Year to Date**

**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

**Current Year to Date – Allocated by States and Territories**

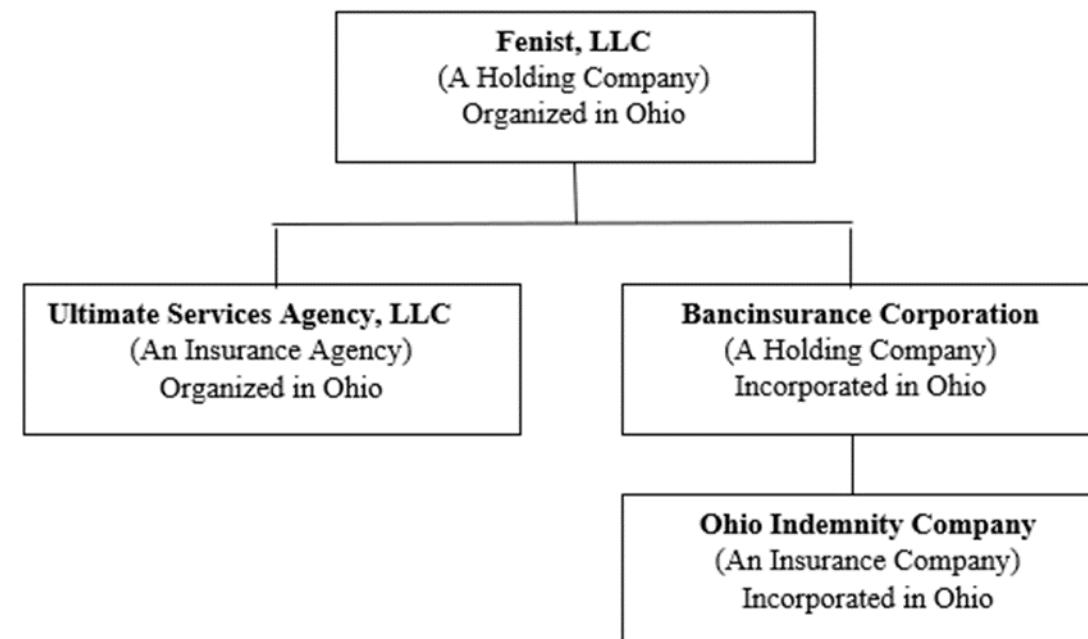
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	800,536	687,594	265,475	201,251	170,070	190,758
2. Alaska	AK	11,750	7,789	0	5,195	461	2,228
3. Arizona	AZ	196,155	133,653	95,020	116,188	82,403	115,142
4. Arkansas	AR	853,489	862,734	169,086	262,895	106,076	193,751
5. California	CA	4,509,629	2,456,934	1,785,752	1,320,058	1,028,389	1,071,350
6. Colorado	CO	3,988,488	524,461	869,341	238,625	2,048,684	303,460
7. Connecticut	CT	1,129,821	1,060,715	661,776	404,215	1,018,660	677,291
8. Delaware	DE	10,771	8,220	0	13,693	34	11,751
9. Dist. Columbia	DC	4,163	3,941	0	0	746	824
10. Florida	FL	4,987,716	3,555,899	1,671,565	1,347,513	1,380,947	1,843,651
11. Georgia	GA	484,030	403,730	269,376	141,613	168,862	173,134
12. Hawaii	HI	1,113,388	756,068	128,122	228,139	164,356	242,449
13. Idaho	ID	79,591	55,950	33,963	18,051	30,360	32,952
14. Illinois	IL	1,804,687	1,507,997	835,649	629,756	579,563	628,757
15. Indiana	IN	2,705,224	2,517,567	1,905,705	1,832,239	1,990,280	2,291,701
16. Iowa	IA	2,646,742	1,303,644	765,269	601,331	434,956	520,054
17. Kansas	KS	109,387	131,055	49,567	15,664	86,562	65,942
18. Kentucky	KY	446,214	348,835	67,838	101,491	169,977	225,718
19. Louisiana	LA	622,390	597,573	237,915	400,408	312,227	343,962
20. Maine	ME	209,821	232,228	146,674	99,608	167,394	187,577
21. Maryland	MD	437,869	465,304	177,017	155,254	167,607	213,904
22. Massachusetts	MA	3,578,146	1,980,424	2,576,737	950,358	10,701,659	4,174,648
23. Michigan	MI	1,305,608	1,333,011	561,557	591,428	497,282	660,023
24. Minnesota	MN	350,017	247,186	81,603	78,031	97,789	95,970
25. Mississippi	MS	651,481	615,578	368,427	298,545	197,177	245,072
26. Missouri	MO	1,827,348	1,847,197	236,627	301,704	345,072	462,621
27. Montana	MT	21,749	19,363	6,903	5,382	5,857	1,415
28. Nebraska	NE	277,552	239,663	190,201	37,239	123,717	34,440
29. Nevada	NV	37,780	22,359	950	4,762	10,738	13,893
30. New Hampshire	NH	275,268	225,638	241,927	126,116	170,278	159,059
31. New Jersey	NJ	434,390	321,351	130,929	88,982	89,924	86,066
32. New Mexico	NM	692,374	630,259	338,308	252,922	303,378	379,354
33. New York	NY	5,296,753	5,106,551	1,862,833	1,321,356	2,458,461	1,923,656
34. No. Carolina	NC	290,202	340,437	133,792	97,781	213,432	197,728
35. No. Dakota	ND	17,159	12,649	8,731	1,867	11,761	1,953
36. Ohio	OH	2,096,979	1,804,767	542,432	527,004	409,083	557,570
37. Oklahoma	OK	1,022,539	942,131	523,369	466,923	384,914	448,567
38. Oregon	OR	114,021	91,084	47,994	5,931	52,466	31,952
39. Pennsylvania	PA	1,835,558	1,514,732	344,225	234,844	376,476	307,249
40. Rhode Island	RI	190,611	220,707	83,952	83,972	55,612	84,464
41. So. Carolina	SC	825,033	493,097	298,089	212,014	169,147	199,719
42. So. Dakota	SD	30,391	34,267	0	5,459	7,869	10,312
43. Tennessee	TN	703,846	712,104	382,718	234,336	397,598	298,139
44. Texas	TX	62,975,312	56,626,137	28,807,424	27,042,752	14,486,973	17,491,636
45. Utah	UT	340,045	374,280	127,241	393,195	102,968	354,105
46. Vermont	VT	32,015	17,046	12,476	0	5,822	2,457
47. Virginia	VA	1,362,688	756,881	491,435	450,643	568,513	944,805
48. Washington	WA	163,697	124,276	29,503	55,073	34,123	42,664
49. West Virginia	WV	104,402	149,469	7,681	30,127	12,362	48,246
50. Wisconsin	WI	1,148,529	1,084,937	524,033	520,425	531,551	601,048
51. Wyoming	WY	24,056	32,510	1,729	28,018	1,472	24,309
52. American Samoa	AS	N	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0
59. Totals		XXX	115,177,409	95,541,982	49,098,934	42,580,373	42,932,091
<b>DETAILS OF WRITE-INS</b>							
58001.		XXX.					
58002.		XXX.					
58003.		XXX.					
58998. Summary of remaining write-ins for Line 58 from overflow page.		XXX.	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG  
2. R – Registered – Non-domiciled RRGs  
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)

51. Q – Qualified – Qualified or accredited reinsurer  
52. D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile  
53. N – None of the above – Not allowed to write business in the state

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



## **STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**SCHEDULE Y**  
**PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

12

Asterisk      Explanation

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2.1 Allied lines			0.0	0.0
2.2 Multiple peril crop			0.0	0.0
2.3 Federal flood			0.0	0.0
2.4 Private crop			0.0	0.0
2.5 Private flood			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5.1 Commercial multiple peril (non-liability portion)			0.0	0.0
5.2 Commercial multiple peril (liability portion)			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	52,534,007	24,461,687	46.6	52.6
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake			0.0	0.0
13.1 Comprehensive (hospital and medical) individual			0.0	0.0
13.2 Comprehensive (hospital and medical) group			0.0	0.0
14. Credit accident and health			0.0	0.0
15.1 Vision only			0.0	0.0
15.2 Dental only			0.0	0.0
15.3 Disability income			0.0	0.0
15.4 Medicare supplement			0.0	0.0
15.5 Medicaid Title XIX			0.0	0.0
15.6 Medicare Title XVIII			0.0	0.0
15.7 Long-term care			0.0	0.0
15.8 Federal employees health benefits plan			0.0	0.0
15.9 Other health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence			0.0	0.0
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2 Other private passenger auto liability			0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4 Other commercial auto liability			0.0	0.0
21.1 Private passenger auto physical damage			0.0	0.0
21.2 Commercial auto physical damage	4,583,992	1,638,417	35.7	34.9
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety	1,513,924	7,907	0.5	0.9
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit	55,632,454	23,457,027	42.2	43.4
29. International			0.0	0.0
30. Warranty	39,579	0	0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	6,299	0	0.0	0.0
<b>35. TOTALS</b>	<b>114,310,255</b>	<b>49,565,038</b>	<b>43.4</b>	<b>47.1</b>
<b>DETAILS OF WRITE-INS</b>				
3401. EXCESS OF LOSS	6,299	0	0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	6,299	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	.0		0
2.1 Allied lines .....	.0		0
2.2 Multiple peril crop .....	.0		0
2.3 Federal flood .....	.0		0
2.4 Private crop .....	.0		0
2.5 Private flood .....	.0		0
3. Farmowners multiple peril .....	.0		0
4. Homeowners multiple peril .....	.0		0
5.1 Commercial multiple peril (non-liability portion) .....	.0		0
5.2 Commercial multiple peril (liability portion) .....	.0		0
6. Mortgage guaranty .....	.0		0
8. Ocean marine .....	.0		0
9. Inland marine .....	53,372,383	53,372,383	48,724,474
10. Financial guaranty .....	.0		0
11.1 Medical professional liability-occurrence .....	.0		0
11.2 Medical professional liability-claims made .....	.0		0
12. Earthquake .....	.0		0
13.1 Comprehensive (hospital and medical) individual .....	.0		0
13.2 Comprehensive (hospital and medical) group .....	.0		0
14. Credit accident and health .....	.0		0
15.1 Vision only .....	.0		0
15.2 Dental only .....	.0		0
15.3 Disability income .....	.0		0
15.4 Medicare supplement .....	.0		0
15.5 Medicaid Title XIX .....	.0		0
15.6 Medicare Title XVIII .....	.0		0
15.7 Long-term care .....	.0		0
15.8 Federal employee health benefits plan .....	.0		0
15.9 Other health .....	.0		0
16. Workers' compensation .....	.0		0
17.1 Other liability occurrence .....	.0		0
17.2 Other liability-claims made .....	.0		0
17.3 Excess Workers' Compensation .....	.0		0
18.1 Products liability-occurrence .....	.0		0
18.2 Products liability-claims made .....	.0		0
19.1 Private passenger auto no-fault (personal injury protection) .....	.0		0
19.2 Other private passenger auto liability .....	.0		0
19.3 Commercial auto no-fault (personal injury protection) .....	.0		0
19.4 Other commercial auto liability .....	.0		0
21.1 Private passenger auto physical damage .....	.0		0
21.2 Commercial auto physical damage .....	4,322,719	4,322,719	2,292,668
22. Aircraft (all perils) .....	.0		0
23. Fidelity .....	.0		0
24. Surety .....	1,803,249	1,803,249	2,270,192
26. Burglary and theft .....	.0		0
27. Boiler and machinery .....	.0		0
28. Credit .....	55,639,459	55,639,459	42,231,918
29. International .....	.0		0
30. Warranty .....	33,880	33,880	17,240
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....	5,719	5,719	5,491
<b>35. TOTALS</b>	<b>115,177,409</b>	<b>115,177,409</b>	<b>95,541,983</b>
<b>DETAILS OF WRITE-INS</b>			
3401. EXCESS OF LOSS .....	5,719	5,719	5,491
3402. .....	.0		0
3403. .....	.0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page .....	.0	0	0
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>5,719</b>	<b>5,719</b>	<b>5,491</b>

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2023 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2020 + Prior .....	6	679	685	20	(13)	7	0	0	529	529	14	(163)	(149)
2. 2021 .....	64	790	854	29	(186)	(157)	58	7	590	655	23	(379)	(356)
3. Subtotals 2021 + prior .....	70	1,469	1,539	49	(199)	(150)	58	7	1,119	1,184	37	(542)	(505)
4. 2022 .....	6,013	12,005	18,018	7,910	2,304	10,214	3,307	386	1,390	5,083	5,204	(7,925)	(2,721)
5. Subtotals 2022 + prior .....	6,083	13,474	19,557	7,959	2,105	10,064	3,365	393	2,509	6,267	5,241	(8,467)	(3,226)
6. 2023 .....	XXX	XXX	XXX	XXX	1,925	1,925	XXX	5,696	8,859	14,555	XXX	XXX	XXX
7. Totals .....	6,083	13,474	19,557	7,959	4,030	11,989	3,365	6,089	11,368	20,822	5,241	(8,467)	(3,226)
8. Prior Year-End Surplus As Regards Policy-holders		61,812									Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 86.2	2. (62.8)	3. (16.5)
												Col. 13, Line 7 Line 8	
													4. (5.2)

## STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

### Response

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

### **AUGUST FILING**

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	.....N/A.....
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### Explanation:

### Bar Code:

1.		2 6 5 6 5 2 0 2 3 4 9 0 0 0 0 0 1
2.		2 6 5 6 5 2 0 2 3 4 5 5 0 0 0 0 1
3.		2 6 5 6 5 2 0 2 3 3 6 5 0 0 0 0 1
4.		2 6 5 6 5 2 0 2 3 5 0 5 0 0 0 0 1

**OVERFLOW PAGE FOR WRITE-INS**

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**STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

**SCHEDULE A – VERIFICATION**

Real Estate		1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		0	0
2. Cost of acquired:			
2.1 Actual cost at time of acquisition		0	0
2.2 Additional investment made after acquisition		0	0
3. Current year change in encumbrances		0	0
4. Total gain (loss) on disposals		0	0
5. Deduct amounts received on disposals		0	0
6. Total foreign exchange change in book/adjusted carrying value		0	0
7. Deduct current year's other-than-temporary impairment recognized		0	0
8. Deduct current year's depreciation		0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		0	0
10. Deduct total nonadmitted amounts		0	0
11. Statement value at end of current period (Line 9 minus Line 10)		0	0

**NONE**

**SCHEDULE B – VERIFICATION**

Mortgage Loans		1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		0	0
2. Cost of acquired:			
2.1 Actual cost at time of acquisition		0	0
2.2 Additional investment made after acquisition		0	0
3. Capitalized deferred interest and other		0	0
4. Accrual of discount		0	0
5. Unrealized valuation increase (decrease)		0	0
6. Total gain (loss) on disposals		0	0
7. Deduct amounts received on disposals		0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0	0
10. Deduct current year's other-than-temporary impairment recognized		0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0	0
12. Total valuation allowance		0	0
13. Subtotal (Line 11 plus Line 12)		0	0
14. Deduct total nonadmitted amounts		0	0
15. Statement value at end of current period (Line 13 minus Line 14)		0	0

**SCHEDULE BA – VERIFICATION**

Other Long-Term Invested Assets		1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		3,431,941	383,598
2. Cost of acquired:			
2.1 Actual cost at time of acquisition		3,000,000	0
2.2 Additional investment made after acquisition		0	0
3. Capitalized deferred interest and other		0	0
4. Accrual of discount		0	0
5. Unrealized valuation increase (decrease)		0	0
6. Total gain (loss) on disposals		0	0
7. Deduct amounts received on disposals		0	0
8. Deduct amortization of premium and depreciation		(48,343)	0
9. Total foreign exchange change in book/adjusted carrying value		0	0
10. Deduct current year's other-than-temporary impairment recognized		0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		3,431,941	3,431,941
12. Deduct total nonadmitted amounts		0	0
13. Statement value at end of current period (Line 11 minus Line 12)		3,431,941	3,431,941

**SCHEDULE D – VERIFICATION**

Bonds and Stocks		1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year		134,911,431	133,825,702
2. Cost of bonds and stocks acquired		7,439,983	28,588,416
3. Accrual of discount		184,462	106,755
4. Unrealized valuation increase (decrease)		26,621	(74,328)
5. Total gain (loss) on disposals		5,673,695	26,726,613
6. Deduct consideration for bonds and stocks disposed of		180,428	808,501
7. Deduct amortization of premium		0	0
8. Total foreign exchange change in book/adjusted carrying value		0	0
9. Deduct current year's other-than-temporary impairment recognized		0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		136,708,372	134,911,431
12. Deduct total nonadmitted amounts		0	0
13. Statement value at end of current period (Line 11 minus Line 12)		136,708,372	134,911,431

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	133,439,486	7,439,983	5,647,075	455,887	135,688,281	0	0	133,439,486
2. NAIC 2 (a).....	1,471,945			(451,854)	1,020,091	0	0	1,471,945
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds.....	134,911,431	7,439,983	5,647,075	4,034	136,708,372	0	0	134,911,431
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock.....	134,911,431	7,439,983	5,647,075	4,034	136,708,372	0	0	134,911,431

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ;

NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

Schedule DA - Part 1

**NONE**

Schedule DA - Verification

**NONE**

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,008,866	2,722,894
2. Cost of cash equivalents acquired .....	7,401,891	46,997,906
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals .....	7,375,475	46,711,933
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	3,035,283	3,008,866
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	3,035,283	3,008,866

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Governments</b>									
.91282C-FY-2.....	UNITED STATES TREASURY.....		.01/30/2023.....	GOLDMAN SACHS & CO, NY.....	XXX.....	2,085,394.....	2,056,000.....	13,570.....	1.A.....
0109999999 - Bonds - U.S. Governments						2,085,394.....	2,056,000.....	13,570.....	XXX.....
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>									
.13034A-M8-0.....	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.....		.02/14/2023.....	BARCLAYS CAPITAL INC.....	XXX.....	.570,893.....	.750,000.....	.6,429.....	.1.A FE.....
.207758-KM-4.....	CONNECTICUT ST SPL TAX OBLIG REV.....		.03/23/2023.....	CITIGROUP GLOBAL MARKETS INC.....	XXX.....	.991,882.....	.955,000.....	.21,143.....	.1.D FE.....
.3136B2-7L-0.....	FNA 2018-M14 A2 - CMBS.....		.01/01/2023.....	Not Available.....	XXX.....	(350,626).....	(373,097).....	(1,077).....	1.A.....
.3136B3-J5-0.....	FNA 2019-M2 A2 - CMBS.....		.01/01/2023.....	Not Available.....	XXX.....	(1,275).....	.229.....		
.3136B8-TG-4.....	FNA 2020-M05 A2 - CMBS.....		.01/01/2023.....	Not Available.....	XXX.....	.213.....	.255.....	.0.....	1.A.....
.3137BK-GK-0.....	FHMS K-1501 A3 - CMBS.....		.01/05/2023.....	MITSUBISHI UFJ SECURITIES.....	XXX.....	.753,438.....	.800,000.....	.702.....	1.A.....
.47770V-BR-0.....	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ.....		.01/19/2023.....	CITIGROUP GLOBAL MARKETS INC.....	XXX.....	.355,000.....	.355,000.....		.1.D FE.....
.54627R-AN-0.....	LAGSOV 2022 A A3 - ABS.....		.02/13/2023.....	CITIGROUP GLOBAL MARKETS INC.....	XXX.....	.311,197.....	.325,000.....	.540.....	.1.A FE.....
.54627R-AP-5.....	LAGSOV 2022 A A4 - ABS.....		.02/13/2023.....	CITIGROUP GLOBAL MARKETS INC.....	XXX.....	.339,593.....	.355,000.....	.618.....	.1.A FE.....
.88258M-AB-1.....	TEXAS NATURAL GAS SECURITIZATION FINANCE.....		.03/10/2023.....	JEFFERIES & CO INC, NEW YORK.....	XXX.....	.340,000.....	.340,000.....		.1.A FE.....
.914073-BW-0.....	UNIVERSITY ARK UNIV REV.....		.02/14/2023.....	JEFFERIES & CO INC, NEW YORK.....	XXX.....	.719,260.....	.1,000,000.....	.7,831.....	.1.C FE.....
.977100-HW-9.....	WISCONSIN ST GEN FD ANNUAL APPROPRIATION.....		.01/25/2023.....	JEFFERIES & CO INC, NEW YORK.....	XXX.....	.475,000.....	.475,000.....		.1.C FE.....
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,504,574.....	4,982,387.....	36,188.....	XXX.....
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
.12664D-AA-1.....	CPS 22C A - ABS.....		.01/01/2023.....	Various.....	XXX.....	(74,531).....			.1.A FE.....
.224927-AA-1.....	CAALT 231 A - ABS.....		.03/08/2023.....	WELLS FARGO SECURITIES LLC.....	XXX.....	.749,952.....	.750,000.....		.1.A FE.....
.62890M-AB-0.....	NMEF 2022-B A2 - ABS.....		.01/11/2023.....	BONY/SUNTRUST CAPITAL MARKETS.....	XXX.....	.100,063.....	.100,000.....	.472.....	.1.A FE.....
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						.850,015.....	.775,469.....	.472.....	XXX.....
2509999997 - Bonds - Subtotals - Bonds - Part 3						7,439,983.....	7,813,856.....	.50,230.....	XXX.....
2509999999 - Bonds - Subtotals - Bonds						7,439,983.....	7,813,856.....	.50,230.....	XXX.....
6009999999 Totals						7,439,983.....	XXX.....	.50,230.....	XXX.....

## **STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company**

## **SCHEDULE D - PART 4**

**Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter**

1 CUSIP Identifi- cation	2 Description	3 For eign Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Desig- nator and SVO Administrative Symbol	
										11 Current Year's Other Than Temporary Impairment Recognized	12 Current Year's (Amortization)/ Accretion	13 Total Change in B.A.C.V. (11+12-13)	14 Total Foreign Exchange Change in B.A.C.V.	15								
<b>Bonds - U.S. Governments</b>																						
912628-28-6	UNITED STATES TREASURY	02/15/2023	Maturity @ 100.00	XXX	1,655,000	1,655,000	1,707,430	1,657,545	(2,545)		(2,545)		1,655,000				0	11,378	02/15/2023	1.A		
0109999999	Bonds - U.S. Governments				1,655,000	1,655,000	1,707,430	1,657,545	0	(2,545)	0	(2,545)	0	1,655,000	0	0	0	0	11,378	XXX	XXX	
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																						
895793-CV-7	TRIAD OHIO LOC SCH DIST	01/01/2023	Call @ 100.00	XXX							0							0	2	12/01/2025	1.C FE	
0709999999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	XXX	XXX	
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																						
248297-BU-6	DENHAM SPRINGS-LIVINGSTON HSG & MTG FIN	03/01/2023	Call @ 100.00	XXX	.92	.92	.96	.92			0		92				0	1	11/01/2040	1.A FE		
312934-HE-5	FH A87429 - RMBS	03/01/2023	Paydown	XXX	19,697	19,697	20,362	20,506	(4)		(4)		20,502		(805)	(805)	174	07/01/2039	1.A			
313244-D6-2	FH ZS3725 - RMBS	03/01/2023	Paydown	XXX	4,921	4,921	5,118	5,150	(1)		(1)		5,149		(229)	(229)	21	04/01/2043	1.A			
31335B-TV-8	FH G61464 - RMBS	03/01/2023	Paydown	XXX	1,620	1,620	1,659	1,681	0		0		1,681		(61)	(61)	11	10/01/2046	1.A			
3136AA-LT-0	FNR 2012-139 JA - CMO/RMBS	03/01/2023	Paydown	XXX	19,696	19,696	19,529	19,513	0		0		19,513		183	183	104	12/25/2042	1.A			
3136AG-MM-1	FNR 2013-108 GU - CMO/RMBS	03/01/2023	Paydown	XXX	16,622	16,622	18,068	17,708	(5)		(5)		17,704		(1,081)	(1,081)	77	10/25/2033	1.A			
3136AV-GR-5	FNGT 2017-T1 A - CMO/RMBS	03/01/2023	Paydown	XXX	.160	.160	.172	.169	0		0		.168		(8)	(8)	1	06/25/2027	1.A			
3136B2-7L-0	FNA 2018-M14 A2 - CMBS	03/10/2023	Paydown	XXX	(351,409)	(351,409)	(372,892)	(351,901)	(610)		(610)		(352,050)		641	641	(1,208)	08/25/2028	1.A			
3136B3-5Z-9	FNA 2019-M04 A2 - CMBS	03/01/2023	Paydown	XXX	.566	.566	.5402	.5404	.3		.3		.5407		259	259	35	02/25/2031	1.A			
3136B3-J5-0	FNA 2019-M2 A2 - CMBS	03/10/2023	Paydown	XXX	3,640	3,640	3,870	3,651	.416		(628)		3,663		(23)	(23)	1,061	11/25/2028	1.A			
3136B4-KB-3	FNA 2019-M5 A2 - CMBS	03/01/2023	Paydown	XXX	14,159	14,159	13,048	13,084	.3		.3		13,086		1,073	1,073	44	02/25/2029	1.A			
3136B8-TG-4	FNA 2020-M03 A2 - CMBS	03/10/2023	Paydown	XXX	37,237	37,491	31,335	31,448	(1,732)		(1,732)		31,463		5,773	5,773	(881)	01/25/2030	1.A			
3136BH-W8-3	FNR 2021-45 M - CMO/RMBS	03/01/2023	Paydown	XXX	9,882	9,882	10,446	10,374	(4)		(4)		10,370		(488)	(488)	41	12/25/2032	1.A			
31381R-QY-3	FN 468571 - CMBS/RMBS	03/01/2023	Paydown	XXX	2,943	2,943	2,884	2,887	.1		.1		2,888		.55	.55	23	07/01/2026	1.A			
3138LE-GT-2	FN AN2009 - CMBS/RMBS	03/01/2023	Paydown	XXX	7,504	7,504	.6,927	.6,946	11		11		.6,958		547	547	35	07/01/2026	1.A			
<b>FEDERAL NATIONAL MORTGAGE</b>																						
3138LF-6B-9	ASSOCIATION	03/01/2023	Paydown	XXX	2,156	2,156	2,000	2,004	.2		2		.2,006		150	150	11	12/01/2028	1.A			
3138LK-H5-9	FN AN6551 - CMBS/RMBS	03/01/2023	Paydown	XXX	1,123	1,123	1,074	1,074	.2		2		1,076		.46	.46	6	06/01/2025	1.A			
3138LM-MK-6	FN AN8461 - CMBS/RMBS	03/01/2023	Paydown	XXX	1,671	1,671	1,604	1,633	.1		1		1,634		.37	.37	13	02/01/2028	1.A			
3138LN-RD-5	FN AN9483 - CMBS/RMBS	03/01/2023	Paydown	XXX	3,538	3,538	3,308	3,316	.3		3		3,319		219	219	22	06/01/2028	1.A			
3140H1-DJ-6	FN BJ0104 - RMBS	03/01/2023	Paydown	XXX	40,745	40,745	36,359	36,377	.6		6		36,383		4,362	4,362	234	10/01/2047	1.A			
3140KH-MU-2	FN BP9370 - RMBS	03/01/2023	Paydown	XXX	5,517	5,517	5,701	5,706	0		0		5,706		(189)	(189)	18	07/01/2050	1.A			
3140X7-BJ-7	FN FM3640 - RMBS	03/01/2023	Paydown	XXX	2,502	2,502	2,545	2,547	0		0		2,547		(44)	(44)	18	12/01/2047	1.A			
31412P-PS-4	FN 931133 - RMBS	03/01/2023	Paydown	XXX	14,628	14,628	15,162	15,259	(2)		(2)		15,257		(630)	(630)	104	05/01/2039	1.A			
31417E-MW-8	FN AB7572 - RMBS	03/01/2023	Paydown	XXX	3,784	3,784	3,999	4,069	(1)		(1)		4,068		(284)	(284)	19	01/01/2038	1.A			
35563P-KG-3	SCRT 2019-2 MA - CMO/RMBS	03/01/2023	Paydown	XXX	.6,918	.6,918	.7,298	.7,265	(3)		(3)		.7,262		(345)	(345)	38	08/26/2058	1.A			
35563P-PE-3	SCRT 2020-1 M56 - CMO/RMBS	03/01/2023	Paydown	XXX	16,412	16,412	17,258	17,647	(4)		(4)		17,643		(1,231)	(1,231)	77	08/25/2059	1.A			
373539-Y2-5	REV - RMBS	03/01/2023	Call @ 100.00	XXX	.50,000	.50,000	.53,639	.50,800	(66)		(66)		.50,734		(734)	(734)	.151	06/01/2045	1.A FE			
598776-AA-0	BLDG CORP	01/15/2023	Call @ 100.00	XXX	15,000	15,000	15,447	15,000	0		0		15,000		0	0	.469	01/15/2027	1.B FE			
60416S-MZ-0	MINNESOTA ST HSG FIN AGY - RMBS	03/01/2023	Call @ 100.00	XXX	15,000	15,000	15,780	15,225	(7)		(7)		15,218		(218)	(218)	.264	01/01/2046	1.B FE			
88256C-EX-3	TEXAS MUN GAS ACQUISITION & SUPPLY CORP	01/01/2023	Call @ 100.00	XXX					0		0				0	0	0	0	12/15/2026	1.G FE		
91802R-AK-5	UTILUTL 2013T AND 2013TE E12 - ABS	01/01/2023	Paydown	XXX	(361,794)	(361,794)	(391,660)	(368,631)	.3,270		.3,270		(365,361)		3,567	3,567	(18,090)	12/15/2031	1.A FE			
<b>0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																						
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
00439K-AB-2	AALLC 2021-1H B - RMBS	03/15/2023	Paydown	XXX	16,519	16,518	16,514	.16,514	.0		0		.16,514		.5	.5	36	10/15/2040	1.F FE			
00489T-AA-4	ACR 2021-FL4 A - CMBS	03/20/2023	Paydown	XXX	31,120	31,120	31,120	.31,120	0		0		.31,120		0	0	.152	12/18/2037	1.A FE			
025286-AA-1	ACAR 223 A - ABS	03/13/2023	Paydown	XXX	234,904	234,904	232,346	233,059	.511		.511		.233,569		.1,334	.1,334	1,648	02/13/2026	1.A FE			
02666B-AA-4	AH4R 2015-SFR2 A - RMBS	03/01/2023	Paydown	XXX	.6,368	.6,368	.6,909	.6,899	(1)		(1)		.6,898		(530)	(530)	41	10/17/2052	1.A FE			
03237K-TB-0	AXIS 211 A2 - ABS	03/20/2023	Paydown	XXX	.40,472	.40,472	.40,468	.40,471	0		0		.40,471		2	2	51	11/12/2026	1.A FE			
03237P-AG-8	AXIS 2020-1 A2 - ABS	02/22/2023	Paydown	XXX	17,781	17,781	.17,781	.17,781	0		0		.17,781		0	0	.29	08/20/2025	1.A FE			
04047A-AA-2	ARIVO 2021-1 A - ABS	03/15/2023	Paydown	XXX	.7,553	.7,553	.7,553	.7,553	0		0		.7,553		0	0	15	01/15/2027	1.C FE			
12327B-AA-4	BJETS 211 A - ABS	03/15/2023	Paydown	XXX	.33,845	.33,845	.32,743	.32,767	.30		.30		.32,797		.1,048	.1,048	.96	04/15/2036	1.F FE			
12327F-AA-5	BJETS 2020-1 A - ABS	03/15/2023	Paydown	XXX	.39,010	.39,010	.37,813	.37,850	.48		.48		.37,898		.1,112	.1,112	.157	11/15/2035	1.F FE			
12510H-AA-8	CAUTO 2020-1 A1 - ABS	03/15/2023	Paydown	XXX	.1,186	.1,186	.1,190	.1,188	0		0		.1,188		(1)	(1)	.4	02/15/2050	1.A FE			
12511E-AC-0	CGC 212 A2 - ABS	03/14/2023	Paydown	XXX	.43,693	.43,693	.41,403	.41,573	.124		.124		.41,698		.1,996	.1,996	.44	03/14/2029	1.A FE			
12530M-AA-3	SORT 2020-1 A1 - ABS	03/15/2023	Paydown	XXX	.2,318	.2,318	.2,318	.2,318	0		0		.2,315		3	3	.3	07/15/2060	1.D FE			
12598N-AA-0																						

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identifi- cation	2 Description	3 For- eign Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
126560-AB-0, CPS 21B B - ABS.....	03/15/2023, Paydown.....	XXX, 137,409	XXX, 135,863	XXX, 136,571	352	352	352	352	136,924	485	485	174	12/15/2025	1.A FE						
126640-AA-1, CPS 22C A - ABS.....	03/15/2023, Paydown.....	XXX, 34,583	XXX, 34,026	XXX, (7,070)	27,297	27,297	(14,210)	(14,210)	33,447	1,135	1,135	(99)	04/15/2030	1.A FE						
14316N-AC-3, CARMX 2021-1 A3 - ABS.....	03/15/2023, Paydown.....	XXX, 26,484	XXX, 26,484	XXX, 26,483	26,479	26,479	0	0	26,483	2	2	15	12/15/2025	1.A FE						
21872N-AA-8, CAFL 2019-3 A - CMBS.....	03/01/2023, Paydown.....	XXX, 11,227	XXX, 11,227	XXX, 11,198	11,227	11,227	0	0	11,198	29	29	39	10/17/2052	1.A FE						
22535M-AA-7, CAALT 2020-2 A - ABS.....	03/15/2023, Paydown.....	XXX, 333,404	XXX, 333,404	XXX, 327,696	328,971	328,971	1,196	1,196	330,167	3,237	3,237	763	07/16/2029	1.A FE						
22537C-AA-7, CAALT 2021-2 A - ABS.....	03/15/2023, Paydown.....	XXX, 45,780	XXX, 45,780	XXX, 45,568	43,726	43,726	619	619	44,345	1,435	1,435	110	02/15/2030	1.A FE						
23291Y-AC-9, DLLAA 2021-1 A3 - ABS.....	03/17/2023, Paydown.....	XXX, 14,145	XXX, 14,145	XXX, 13,178	13,307	13,307	142	142	13,449	696	696	24	04/17/2026	1.A FE						
23434E-AC-9, DTALT 212 B - ABS.....	03/15/2023, Paydown.....	XXX, 49,441	XXX, 49,441	XXX, 49,441	49,437	49,437	0	0	49,440	1	1	90	01/15/2027	1.A FE						
25273C-AA-8, DROT 211 A - RMBS.....	03/20/2023, Paydown.....	XXX, 25,353	XXX, 25,353	XXX, 25,493	25,480	25,480	0	0	25,480	(127)	(127)	60	11/21/2033	1.A FE						
262108-AA-3, DRI VE 2021-1 C - ABS.....	03/15/2023, Paydown.....	XXX, 58,818	XXX, 58,818	XXX, 58,808	58,815	58,815	0	0	58,815	2	2	103	06/15/2027	1.A FE						
26253A-AB-2, DTAUTO-203-B - ABS.....	02/15/2023, Paydown.....	XXX, 79,115	XXX, 79,115	XXX, 79,103	79,114	79,114	0	0	79,115	0	0	85	12/16/2024	1.A FE						
31568E-AA-6, FHF 222 A - ABS.....	03/15/2023, Paydown.....	XXX, 55,561	XXX, 55,561	XXX, 55,207	55,255	55,255	27	27	55,281	280	280	577	12/15/2027	1.F FE						
33843F-AC-2, FCAT 2020-1 B - ABS.....	01/18/2023, Paydown.....	XXX, 36,608	XXX, 36,608	XXX, 36,601	36,608	36,608	0	0	36,608	0	0	63	02/18/2025	1.A FE						
33844T-AA-5, FCAT 203 A - ABS.....	01/18/2023, Paydown.....	XXX, 1,255	XXX, 1,255	XXX, 1,255	1,255	1,255	0	0	1,255	0	0	1	04/15/2025	1.A FE						
33844T-AC-1, FCAT 203 B - ABS.....	03/15/2023, Paydown.....	XXX, 163,094	XXX, 163,094	XXX, 163,463	163,136	163,136	(9)	(9)	163,128	(34)	(34)	387	09/15/2026	1.A FE						
34532Q-AD-0, FORDL 2021-A A4 - ABS.....	03/15/2023, Paydown.....	XXX, 214,950	XXX, 214,950	XXX, 214,928	214,948	214,948	1	1	214,950	0	0	143	04/15/2024	1.A FE						
35105U-AB-9, FORT 212 A2 - ABS.....	01/18/2023, Paydown.....	XXX, 15,482	XXX, 15,482	XXX, 15,429	15,429	15,429	1	1	15,482	0	0	5	04/15/2025	1.A FE						
36261X-AC-9, GCAR 2021-2 B - ABS.....	03/15/2023, Paydown.....	XXX, 72,998	XXX, 72,998	XXX, 72,998	72,997	72,997	0	0	72,998	0	0	92	09/15/2025	1.C FE						
40441L-AA-4, HG1 21FL1 A - CMBS.....	03/20/2023, Paydown.....	XXX, 48,245	XXX, 48,245	XXX, 48,245	48,245	48,245	0	0	48,245	0	0	627	06/19/2036	1.A FE						
41284N-AC-4, HDMOT 2021-A A3 - ABS.....	03/15/2023, Paydown.....	XXX, 76,473	XXX, 76,473	XXX, 73,844	73,844	73,844	182	182	74,164	2,308	2,308	47	04/15/2026	1.A FE						
43285H-AA-6, HGVT 2020-A A - RMBS.....	03/25/2023, Paydown.....	XXX, 13,876	XXX, 13,876	XXX, 13,876	12,785	12,785	12	12	12,798	1,078	1,078	59	02/25/2039	1.A FE						
43730X-AA-2, HPA 2021-3 A - CMBS.....	03/01/2023, Paydown.....	XXX, 4,033	XXX, 4,033	XXX, 4,033	4,033	4,033	0	0	4,033	0	0	17	01/18/2041	1.A FE						
50116Y-AC-5, KOOT 2020-2 A3 - ABS.....	03/15/2023, Paydown.....	XXX, 75,052	XXX, 75,052	XXX, 75,039	75,049	75,049	0	0	75,050	2	2	73	10/15/2024	1.A FE						
50210L-AA-2, LNREC 2021-CRE4 A - CMBS.....	02/27/2023, Paydown.....	XXX, 56,100	XXX, 56,100	XXX, 56,100	56,100	56,100	0	0	56,100	0	0	428	04/24/2037	1.A FE						
57108T-AA-5, MFT 2021-2 A - ABS.....	01/19/2023, Paydown.....	XXX, 5,656	XXX, 5,656	XXX, 5,656	5,639	5,639	0	0	5,656	0	0	2	09/15/2031	Z						
58769E-AD-0, MBALT 2020-B A - ABS.....	03/15/2023, Paydown.....	XXX, 1,000,000	XXX, 1,000,000	XXX, 999,869	999,990	999,990	5	5	999,995	5	5	1,116	06/15/2026	1.A FE						
58940B-AA-4, MFCC 2021-1 A - ABS.....	02/08/2023, Paydown.....	XXX, 450,000	XXX, 450,000	XXX, 451,916	451,303	451,303	(40)	(40)	451,263	(1,263)	(1,263)	924	03/20/2026	Z						
62919T-AB-2, NMEF 2021-A A2 - ABS.....	03/15/2023, Paydown.....	XXX, 40,713	XXX, 40,713	XXX, 40,713	40,712	40,712	0	0	40,712	1	1	52	12/15/2027	Z						
67571A-AA-3, OCTL 211 A - ABS.....	03/21/2023, Paydown.....	XXX, 18,800	XXX, 18,800	XXX, 18,798	18,798	18,798	0	0	18,799	1	1	29	03/22/2027	1.A FE						
67578A-AA-6, OCTL 212 A - ABS.....	03/20/2023, Paydown.....	XXX, 19,278	XXX, 19,278	XXX, 19,277	19,277	19,277	0	0	19,277	1	1	39	09/20/2028	1.C FE						
69546R-AA-4, PAID 213 A - ABS.....	03/15/2023, Paydown.....	XXX, 70,003	XXX, 70,003	XXX, 70,003	70,003	70,003	0	0	70,003	0	0	133	05/15/2029	Z						
74331A-AA-0, PROG 2019-SFR4 A - RMBS.....	02/01/2023, Paydown.....	XXX, 1,262	XXX, 1,262	XXX, 1,262	1,262	1,262	(1)	(1)	1,261	1	1	3	10/20/2036	1.A FE						
80285W-AF-4, SDART 2020-3 C - ABS.....	03/15/2023, Paydown.....	XXX, 139,731	XXX, 139,731	XXX, 139,729	139,729	139,729	0	0	139,730	2	2	257	01/15/2026	1.A FE						
80286T-AC-7, SRT 2021-A A3 - ABS.....	03/20/2023, Paydown.....	XXX, 138,292	XXX, 138,292	XXX, 138,556	138,360	138,360	(13)	(13)	138,347	(56)	(56)	140	07/22/2024	1.A FE						
826525-AA-5, SRF 202 A - RMBS.....	03/20/2023, Paydown.....	XXX, 10,195	XXX, 10,195	XXX, 10,193	10,193	10,193	0	0	10,193	2	2	22	07/20/2037	1.A FE						
82653G-AA-0, SRF 183 A - RMBS.....	03/20/2023, Paydown.....	XXX, 10,492	XXX, 10,492	XXX, 10,489	10,489	10,489	0	0	10,489	2	2	62	09/20/2035	1.A FE						
826934-AA-9, SRF 2022-3 A - RMBS.....	03/20/2023, Paydown.....	XXX, 62,107	XXX, 62,107	XXX, 62,090	62,090	62,090	0	0	62,090	17	17	600	07/20/2039	1.A FE						
83405N-AA-4, SOFI 21B AFX - ABS.....	03/15/2023, Paydown.....	XXX, 7,882	XXX, 7,882	XXX, 7,740	7,740	7,740	2	2	7,744	138	138	15	02/15/2047	1.A FE						
90355E-AA-9, USAUT 211 A - ABS.....	02/16/2023, Paydown.....	XXX, 23,880	XXX, 23,880	XXX, 23,880	23,879	23,879	0	0	23,880	0	0	18	07/15/2024	1.G FE						
91682N-AA-1, UPST 214 A - ABS.....	03/20/2023, Paydown.....	XXX, 62,163	XXX, 62,163	XXX, 62,155	62,161	62,161	1	1	62,161	1	1	78	09/20/2031	1.F FE						
92512B-AA-1, VERO 211 A - ABS.....	03/15/2023, Paydown.....	XXX, 181,984	XXX, 181,984	XXX, 179,814	179,799	179,799	446	446	180,260	1,723	1,723	278	10/15/2026	1.B FE						
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)				4,409,066	4,401,780	4,388,990	4,348,832	0	(10,572)	0	(10,572)	0	4,392,988	0	16,078	16,078	9,074	XXX		
2509999997 - Bonds - Subtotals - Bonds - Part 4				5,673,695	5,645,410	5,673,213	5,569,147	0	(12,884)	0	(12,884)	0	5,647,075	0	26,621	26,621	1,226	XXX		
2509999999 - Bonds - Subtotals - Bonds				5,673,695	5,645,410	5,673,213	5,569,147	0	(12,884)	0	(12,884)	0	5,647,075	0	26,621	26,621	1,226	XXX		
6009999999 Totals				5,673,695	XXX	5,673,213	5,569,147	0	(12,884)	0	(12,884)	0	5,647,075	0	26,621	26,621	1,226	XXX		

E05.1

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
Berkshire.....Pittsfield, MA.....					1,616,265	2,028,500	3,760,810	XXX
Fifth Third Bank.....	SD				7,663,025	9,957,600	3,442,899	XXX
0199998 Deposits in .....112 depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX			13,719,218	16,168,325	20,976,440	XXX
0199999 Total Open Depositories	XXX	XXX	0	0	22,998,508	28,154,425	28,180,149	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	22,998,508	28,154,425	28,180,149	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	304	304	304	XXX
0599999 Total	XXX	XXX	0	0	22,998,812	28,154,729	28,180,453	XXX

STATEMENT AS OF MARCH 31, 2023 OF THE Ohio Indemnity Company

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**