



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023
OF THE CONDITION AND AFFAIRS OF THE

United Mutual Insurance Company

NAIC Group Code 0963 0000
(Current) (Prior)

NAIC Company Code 10719

Employer's ID Number 39-0274490

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 06/16/1878

Commenced Business 06/16/1878

Statutory Home Office 1725 Hopley Avenue, Bucyrus, OH, US 44820-0111
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1725 Hopley Avenue, Bucyrus, OH, US 44820-0111
(Street and Number) (City or Town, State, Country and Zip Code)

419-562-3011
(Area Code) (Telephone Number)

Mail Address 1725 Hopley Avenue, Bucyrus, OH, US 44820-0111
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1725 Hopley Avenue, Bucyrus, OH, US 44820-0111
(Street and Number) (City or Town, State, Country and Zip Code)

419-562-3011
(Area Code) (Telephone Number)

Internet Website Address www.unitedmutualinsurance.com

Statutory Statement Contact Andrew Wallen Mr., 419-563-0810
(Name) (Area Code) (Telephone Number)

awallen@omig.com, 877-753-0580
(E-mail Address) (FAX Number)

OFFICERS

President Mark Clarence Russell, Mr. #

Secretary Thomas Eugene Woolley, Mr. #

Treasurer David Gary Hendrix, Mr. #

OTHER

Todd Marshall Boyer, Mr. #, Vice President Corporate Communications	Chad Philip Combs, Mr. #, Vice President Personal Lines Underwriting	John Richard DeLucia, Mr. #, Vice President Claims
David Alan Grove, Mr. #, Vice President Product Management	Gary Thomas Johnson, Mr. #, Vice President Commercial Lines Underwriting	Susan Elizabeth Kent, Ms. #, Vice President Business Analytics
James Bradly McCormack, Mr. #, Vice President Information Systems	Mendi Harris Riddle, Ms. #, Vice President Sales	Marcella Slone Smith, Ms. #, Chief Administrative Officer

DIRECTORS OR TRUSTEES

Neeru Arora Ms. #	Karen Riley Haefling, Ms. #	Albert Michael Heister, Mr. #
Dawn Kink Ms. #	Susan Porter, Ms. #	John Redon Purse, Mr. #
Mark Clarence Russell, Mr. #	Charles Self, Mr. #	Thomas Eugene Woolley, Mr. #

State of Ohio

County of Crawford

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.

Mark Clarence Russell
President and CEO

David Gary Hendrix
Treasurer and CFO

Marcella Slone Smith
Assistant Secretary and Chief Administrative Officer

Subscribed and sworn to before me this day of

a. Is this an original filing? Yes [X] No []

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance 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	2,486,447		2,486,447	3,434,700
2. Stocks:				
2.1 Preferred stocks				122,000
2.2 Common stocks	460,945		460,945	4,530,674
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	158,279		158,279	185,081
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(455,385)), cash equivalents (\$ 90,476) and short-term investments (\$)	(364,909)		(364,909)	300,810
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,740,762		2,740,762	8,573,265
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	25,960		25,960	43,189
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	40,686	586	40,100	14,458
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	917,795		917,795	691,187
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	13,437		13,437	17,062
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	540		540	
18.2 Net deferred tax asset	1,962,164	1,876,335	85,829	160,500
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	6,667	6,667		
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	469,100	82,180	386,920	366,740
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,177,111	1,965,768	4,211,343	9,866,401
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,177,111	1,965,768	4,211,343	9,866,401
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.				
2502. Cash Surrender Value of Life Insurance	375,626		375,626	355,421
2503. Fire Dues Receivable				
2598. Summary of remaining write-ins for Line 25 from overflow page	93,474	82,180	11,294	11,319
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	469,100	82,180	386,920	366,740

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,147,450)	1,228,186	576,913
2. Reinsurance payable on paid losses and loss adjustment expenses	57,137	
3. Loss adjustment expenses	7,000	
4. Commissions payable, contingent commissions and other similar charges	198,467	129,797
5. Other expenses (excluding taxes, licenses and fees)	39,241	77,514
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,927	(160)
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	3,304,932	3,292,601
10. Advance premium	201,571	131,835
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	106,409	241,327
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	(6,243)	
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,140,627	4,449,827
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	5,140,627	4,449,827
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	(929,284)	5,416,574
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	(929,284)	5,416,574
38. Totals (Page 2, Line 28, Col. 3)	4,211,343	9,866,401
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 4,879,836)	4,867,506	4,591,976	6,197,005
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 2,389,060)	2,330,684	1,801,378	2,509,630
1.4 Net (written \$ 2,490,776)	2,536,822	2,790,598	3,687,375
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,257,486):			
2.1 Direct	3,501,226	3,319,025	4,328,363
2.2 Assumed			
2.3 Ceded	342,993	929,773	1,721,647
2.4 Net	3,158,233	2,389,252	2,606,716
3. Loss adjustment expenses incurred	352,071	302,239	417,026
4. Other underwriting expenses incurred	1,767,558	1,798,180	2,265,616
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	5,277,862	4,489,671	5,289,358
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(2,741,040)	(1,699,073)	(1,601,983)
INVESTMENT INCOME			
9. Net investment income earned	90,780	96,671	152,784
10. Net realized capital gains (losses) less capital gains tax of \$	(1,989)	(133,268)	(135,900)
11. Net investment gain (loss) (Lines 9 + 10)	88,791	(36,597)	16,884
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)			
13. Finance and service charges not included in premiums	207,925	102,960	139,408
14. Aggregate write-ins for miscellaneous income	93,387		6,839
15. Total other income (Lines 12 through 14)	301,312	102,960	146,247
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,350,937)	(1,632,710)	(1,438,852)
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(2,350,937)	(1,632,710)	(1,438,852)
19. Federal and foreign income taxes incurred	(540)		
20. Net income (Line 18 minus Line 19)(to Line 22)	(2,350,397)	(1,632,710)	(1,438,852)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	5,416,574	8,036,635	8,036,635
22. Net income (from Line 20)	(2,350,397)	(1,632,710)	(1,438,852)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$	(3,906,369)	(1,309,813)	(1,217,338)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	950,914	97,443	236,899
27. Change in nonadmitted assets	(1,040,006)	(68,490)	(200,770)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(6,345,858)	(2,913,570)	(2,620,061)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(929,284)	5,123,065	5,416,574
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Gain on extinguishment of debt			
1402. Other income	1,167		6,839
1403. Gain on sale of assets	89,639		
1498. Summary of remaining write-ins for Line 14 from overflow page	2,581		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	93,387		6,839
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,236,455	2,853,314	4,138,265
2. Net investment income	115,961	93,904	126,526
3. Miscellaneous income	211,673	102,960	146,247
4. Total (Lines 1 to 3)	2,564,089	3,050,178	4,411,038
5. Benefit and loss related payments	2,449,823	2,671,060	3,100,370
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,078,145	2,138,073	2,757,700
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		(53,784)	(53,784)
10. Total (Lines 5 through 9)	4,527,968	4,755,349	5,804,286
11. Net cash from operations (Line 4 minus Line 10)	(1,963,879)	(1,705,171)	(1,393,248)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,206,789	352,867	797,600
12.2 Stocks	286,156	3,696,091	3,542,109
12.3 Mortgage loans			
12.4 Real estate	108,266		
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,601,211	4,048,958	4,339,709
13. Cost of investments acquired (long-term only):			
13.1 Bonds	261,098	1,386,802	1,906,061
13.2 Stocks		1,117,635	639,656
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	261,098	2,504,437	2,545,717
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,340,113	1,544,521	1,793,992
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(41,953)	(20,487)	(20,568)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(41,953)	(20,487)	(20,568)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(665,719)	(181,137)	380,176
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	300,810	(79,366)	(79,366)
19.2 End of period (Line 18 plus Line 19.1)	(364,909)	(260,503)	300,810

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of United Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin. The Company received approval from the State of Wisconsin Office of Commissioner of Insurance to prepare their statutory financial statements using the following permitted statutory accounting practices, which differ from prescribed statutory accounting practices.

- The amount of preferred stock and common stock acquired from Wisconsin Reinsurance Company as a result of the demutualization by that company is an admitted asset in its entirety, even though the value of this preferred stock and common stock exceeds the limitation of investments in preferred stock and common stock by a single issuer. As of September 30, 2023, this permitted statutory accounting practice increased surplus by \$0 over what it would have been had prescribed accounting practices been followed.
- The Company has received permission to calculate its unearned premium reserve using a pro-rata method, rather than the prescribed statutory percentages. At September 30, 2023, the impact of this permitted statutory accounting practice on policyholders' surplus was not determined.
- Domestic mutual insurance companies that hold Wisconsin Reinsurance Corporation (WRC) common and/or preferred stock typically value this investment based on the most recent WRC audited financial statements. However, as of September 30, 2023 and as noted in note 22, the Company valued the common and preferred stock based on information provided by the Wisconsin Office of the Commissioner of Insurance as of November 1, 2023. The valuation included in the Company's December 31, 2022 financial statements is based upon WRC's financial statements as of December 31, 2021.
- A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Wisconsin is shown below:

	SSAP #	F/S Page	F/S Line #		2023		2022
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	(2,350,397)	\$	(1,438,852)
(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	\$	(2,350,397)	\$	(1,438,852)
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	(929,284)	\$	5,416,574
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: Approval from the Office of the Commissioner of	2 - Assets	02.2				\$	3,546,998
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	(929,284)	\$	1,869,576

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

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

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

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

In addition, the company uses the following accounting policies:

- 1.Short-term investments are stated at amortized cost.
- 2.Bonds not backed by other loans are stated at amortized cost using the interest method.
- 3.Common stocks are stated at market value.
- 4.Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
- 5.The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts – Premiums.
- 6.Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the 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 is continually reviewed and any adjustments are reflected in the period determined.
- 7.The Company has not modified its capitalization policy from the prior period.

D. Going Concern

Management has evaluated the financial statements, including the events disclosed in Notes 3 and 22 regarding the merger of United Mutual Insurance Company into the Ohio Mutual Insurance Group, and has determined that there are no going concern issues to report.

NOTE 2 Accounting Changes and Corrections of Errors

During the current period, the company had no correction of an error.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method - Not Applicable

B. Statutory Merger

On May 19, 2023, the Ohio Mutual Insurance Group announced that it has reached an agreement to merge Wisconsin-based United Mutual Insurance Company as a subsidiary under Ohio Mutual's mutual holding company structure. The transaction was completed with regulatory approval from the Ohio Department of Insurance and the Wisconsin Office of Insurance, effective October 1, 2023. Following the transaction, United Mutual Insurance Company is now an Ohio-domiciled reorganized stock insurance company and is a wholly-owned subsidiary of Ohio Mutual Insurance Company.

C. Impairment Loss - Not Applicable

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

The Company did not have any discontinued operations during the current period.

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Loan-Backed Securities - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low Income Housing tax Credits (LIHTC) - Not Applicable
- L. Restricted Assets - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

NOTE 7 Investment Income

- A. Due and Accrued income was excluded from surplus on the following bases:
All investment income due and accrued with amounts that are over 90 days past due.
- B. The total amount excluded was \$0.

NOTE 8 Derivative Instruments - Not Applicable

NOTE 9 Income Taxes

- A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:
- 1.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,899,410	\$ 62,754	\$ 1,962,164	\$ 952,720	\$ 58,530	\$ 1,011,250	\$ 946,690	\$ 4,224	\$ 950,914
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,899,410	\$ 62,754	\$ 1,962,164	\$ 952,720	\$ 58,530	\$ 1,011,250	\$ 946,690	\$ 4,224	\$ 950,914
(d) Deferred Tax Assets Nonadmitted	\$ 1,826,131	\$ 50,204	\$ 1,876,335	\$ 803,926	\$ 46,824	\$ 850,750	\$ 1,022,205	\$ 3,380	\$ 1,025,585
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 73,279	\$ 12,550	\$ 85,829	\$ 148,794	\$ 11,706	\$ 160,500	\$ (75,515)	\$ 844	\$ (74,671)
(f) Deferred Tax Liabilities			\$ -			\$ -	\$ -	\$ -	\$ -
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 73,279	\$ 12,550	\$ 85,829	\$ 148,794	\$ 11,706	\$ 160,500	\$ (75,515)	\$ 844	\$ (74,671)

2.

	As of End of Current Period			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 1 + 2) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			\$ -			\$ -	\$ -	\$ -	\$ -
(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)			\$ -			\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			\$ -			\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 85,829	XXX	XXX	\$ 661,449	XXX	XXX	\$ (575,620)
(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.			\$ -			\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3.

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	0.150	0.002
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 572,193	\$ 4,409,659

4.

	As of End of Current Period		12/31/2022		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) 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)	\$ 1,899,410	\$ 62,754	\$ 952,720	\$ 58,530	\$ 946,690	\$ 4,224
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000	0.000
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 73,279	\$ 12,550	\$ 148,794	\$ 11,706	\$ (75,515)	\$ 844
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000	0.000

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. All deferred tax liabilities are recognized.

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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (540)		\$ (540)
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ (540)	\$ -	\$ (540)
(d) Federal income tax on net capital gains			\$ -
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other			\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (540)	\$ -	\$ (540)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 11,291	\$ 6,624	\$ 4,667
(2) Unearned premium reserve	\$ 147,273	\$ 143,826	\$ 3,447
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets			\$ -
(8) Compensation and benefits accrual			\$ -
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted			\$ -
(11) Net operating loss carry-forward	\$ 1,740,846	\$ 802,270	\$ 938,576
(12) Tax credit carry-forward			\$ -
(13) Other			\$ -
(99) Subtotal (sum of 2a1 through 2a13)	\$ 1,899,410	\$ 952,720	\$ 946,690
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted	\$ 1,826,131		\$ 1,826,131
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 73,279	\$ 952,720	\$ (879,441)
(e) Capital:			
(1) Investments	\$ 33,797	\$ 29,991	\$ 3,806
(2) Net capital loss carry-forward	\$ 28,957	\$ 28,539	\$ 418
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 62,754	\$ 58,530	\$ 4,224
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted	\$ 50,204	\$ 850,750	\$ (800,546)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 12,550	\$ (792,220)	\$ 804,770
(i) Admitted deferred tax assets (2d + 2h)	\$ 85,829	\$ 160,500	\$ (74,671)

NOTES TO FINANCIAL STATEMENTS

3. Deferred Tax Liabilities:				
(a) Ordinary:				
(1) Investments			\$	-
(2) Fixed assets			\$	-
(3) Deferred and uncollected premium			\$	-
(4) Policyholder reserves			\$	-
(5) Other			\$	-
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$	-	\$	-
(b) Capital:				
(1) Investments			\$	-
(2) Real estate			\$	-
(3) Other			\$	-
(99) Subtotal (3b1+3b2+3b3)	\$	-	\$	-
(c) Deferred tax liabilities (3a99 + 3b99)	\$	-	\$	-
4. Net deferred tax assets/liabilities (2i - 3c)	\$	85,829	\$	160,500
			\$	(74,671)

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

	9/30/2023	12/31/2022
Net income (loss) before income taxes	(\$2,350,397)	(\$1,438,852)
Differences		
Net premium earned	45,351	46,884
Net losses and LAE incurred	(1,658,116)	17,689
Net capital loss carryforward	1,989	135,900
Depreciation	713	944
Non-deductible expenses	1,771	1,706
Change in accrued vacation	0	2,022
Life insurance premiums	0	0
Form 4797 book/tax difference	0	0
State income tax	0	0
Tax-exempt interest	(74)	0
Dividend received deduction	(1,556)	(1,413)
Other Income	0	0
Taxable Income (Loss)	(\$3,960,319)	(\$1,235,120)

E. At September 30, 2023 the company has a net operating loss carryforward of approximately \$8,289,000. As of September 30, 2023, the company has \$137,000 in capital loss carryforwards.

The amount of federal income taxes available for recoupment in the event of future net losses at September 30, 2023 is \$0.

F. Not Applicable

G. Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

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

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - Not Applicable

NOTE 11 Debt

A. The Company has a \$100,000 line of credit with Forward Financial Bank. The line of credit is secured by the substantially all the Company's assets. Outstanding balances accrue interest at 6.50%. There were no amounts outstanding on this line of credit at September 30, 2023.

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

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

A. Defined Benefit Plan - Not Applicable

B. Not Applicable

C. The fair value of each class of plan assets - Not Applicable

D. Not Applicable

E. Defined Contribution Plan

Company employees are covered by a defined contribution pension plan sponsored by the Company. Contributions of 5% of each employee's compensation are made each year. The Company's contributions to the plan were \$16,925 and \$13,569 for the periods ended September 30, 2023 and 2022, respectively.

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences - Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Not Applicable

B. Not Applicable

C. Not Applicable

NOTES TO FINANCIAL STATEMENTS

- D. Not Applicable
- E. Not Applicable
- F. Not Applicable
- G. Not Applicable
- H. Not Applicable
- I. Not Applicable
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is\$ (1,067,593)
- K. The Company issued the following surplus debentures or similar obligations: - Not Applicable
- L. The impact of any restatement due to prior quasi-reorganizations is as follows: - Not Applicable
- M. Not Applicable

NOTE 14 Liabilities, Contingencies and Assessments

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

NOTE 15 Leases

- A. Lessee Operating Lease:

(1) The Company does not have any material lease arrangements.
- B. Lessor Leases - Not Applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk - None

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Stocks and mutual funds	\$ 398,668		\$ 62,277		\$ 460,945
Bonds		\$ 995,590			\$ 995,590
Total assets at fair value/NAV	\$ 398,668	\$ 995,590	\$ 62,277	\$ -	\$ 1,456,535

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
a. Assets										
Stocks and mutual funds	\$ 1,334,920				\$ (1,272,643)					\$ 62,277
Total Assets	\$ 1,334,920	\$ -	\$ -	\$ -	\$ (1,272,643)	\$ -	\$ -	\$ -	\$ -	\$ 62,277

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

B. The fair value measurement accounting literature establishes a framework for measuring fair value that applies broadly to financial and nonfinancial assets and liabilities and improves the consistency, comparability, and reliability of the measurements.

The three levels of inputs within the fair value hierarchy are as follows: Level 1 inputs are unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs include quoted prices for similar assets and liabilities in active markets or inputs that are observable, or can be corroborated, for substantially the full term of the financial instrument. Level 3 inputs are unobservable inputs based on the Company's own assumptions used to measure financial instruments at fair value.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value in conformity with the fair value measurement accounting literature.

Common stock, mutual funds and preferred stock securities listed on a national market or exchange are valued at the last sales price, or if there is no sale and the market is still considered active, at the last transaction price before year end. Such securities are classified within Level 1 of the valuation hierarchy. Common stock and preferred stock securities in Level 3 consist of the Company's investment in Wisconsin Reinsurance Corporation (WRC) and Namico Insurance Company. The fair value is determined based on the most recent financial statements of WRC as described in Note 1. The fair value of Namico Insurance Company stock is determined from information provided by the NAIC Securities Valuation Office. There were realized gains of \$0 and \$0 recognized in the statement of operations - statutory basis on Level 3 stock for the periods ended September 30, 2023 and 2022 respectively. Unrealized losses totaling \$3,972,066 for the period ended September 30, 2023 is included as an adjustment to policyholders' surplus. There were changes in the valuation techniques during the period ended September 30, 2023. As noted in note 22, the Company valued the common and preferred stock based on information provided by the Wisconsin Office of the Commissioner of Insurance as of November 1, 2023. There were no transfers in and/or out of the various levels of inputs within the fair value hierarchy for the periods ended September 30, 2023 and 2022.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
funds	\$ 460,945	\$ 460,945	\$ 398,668		\$ 62,277		
Bonds	\$ 2,440,392	\$ 2,486,447		\$ 2,440,392			

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. Not Applicable

NOTE 21 Other Items

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized from an investment vehicle	\$ 375,626
(2) Percentage Bonds	
(3) Percentage Stocks	
(4) Percentage Mortgage Loans	
(5) Percentage Real Estate	
(6) Percentage Cash and Short-Term Investments	1.000
(7) Percentage Derivatives	
(8) Percentage Other Invested Assets	

NOTE 22 Events Subsequent

Type I – Recognized Subsequent Events:
Management has evaluated subsequent events through November 7, 2023, the date on which the financial statements were available to be issued. On November 1, 2023, the Wisconsin Office of the Commissioner of Insurance submitted a Petition for Order of Liquidation of Wisconsin Reinsurance Corp (WRC) and 1st Auto and Casualty Insurance Company (1st Auto). As a result of the Petition, both common stock and preferred stock investments in WRC have been recorded to a value of zero as of September 30, 2023.

Type II – Nonrecognized Subsequent Events:
Management has evaluated subsequent events through November 7, 2023, the date on which the financial statements were available to be issued. Subsequent to the financial statement date and following the transaction described in Note 3, Business Combinations & Goodwill, United Mutual Insurance Company received a \$7 million capital contribution from Ohio Mutual Insurance Company.

NOTE 23 Reinsurance

- A. Unsecured Reinsurance Recoverables
- The Company does not have an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with any individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholder surplus.
- B. Reinsurance Recoverable in Dispute - Not Applicable
- C. Reinsurance Assumed and Ceded
- (1)
- | | Assumed Reinsurance | | Ceded Reinsurance | | Net | |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity |
| a. Affiliates | | | | | \$ - | \$ - |
| b. All Other | | | | | \$ - | \$ - |
| c. Total (a+b) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| d. Direct Unearned Premium Reserve | | | | | | \$ 3,304,932 |
- (2)
- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Reinsurance Reflected in Income and Expenses. - Not Applicable
- F. Retroactive Reinsurance - Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

- F. Risk Sharing Provisions of the Affordable Care Act
(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses
Reserves as of December 31, 2022 were \$576,913. As of September 30, 2023, \$418,260 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$80,736 as a result of re-estimation of unpaid claims and claim adjustments expenses. Therefore, there has been a \$77,917 favorable prior year development since December 31, 2022. The change is generally the result of ongoing analysis of recent loss development information. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

NOTE 26 Intercompany Pooling Arrangements - None

NOTE 27 Structured Settlements - None

NOTE 28 Health Care Receivables - None

NOTE 29 Participating Policies - None

NOTE 30 Premium Deficiency Reserves - None

NOTE 31 High Deductibles - None

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - None

NOTE 33 Asbestos/Environmental Reserves - None

NOTE 34 Subscriber Savings Accounts - None

NOTE 35 Multiple Peril Crop Insurance - None

NOTE 36 Financial Guaranty Insurance - None

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

Yes [] No [X]

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 the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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?
If yes, attach an explanation.

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

6.1

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

12/31/2020

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.

12/31/2020

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).

01/17/2022

6.4

By what department or departments?
Office of the Commissioner of Insurance - State of Wisconsin

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 [X] No [] N/A []

6.6

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

GENERAL INTERROGATORIES

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?
(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.

Yes [X] No []

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 [] No [X]

10.2

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

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:

\$

13.

Amount of real estate and mortgages held in short-term investments:

\$

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

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 [] N/A []
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.

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

GENERAL INTERROGATORIES

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
National Exchange Bank & Trust	P0 Box 827, 130 South Main Street, Fond du Lac WI 54936-0827

- 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 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
Tom W Batterman Fiduciary First Advisors, LLC	U.....

- 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
2603870	Thomas W Batterman Fiduciary First Advisors, LLC .....	.....	SEC	DS.....

- 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:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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]

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?
If yes, attach an explanation.
.....

Yes [] No [] N/A [X]
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?
If yes, attach an explanation.
.....

Yes [] No [X]
- 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 [X]
- 4.2

If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

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 [] No [X]
- 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 [X]

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

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	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	N					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	L	4,879,836	4,611,971	3,777,294	4,117,505	1,476,402
51. Wyoming	WY	N					1,907,617
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	4,879,836	4,611,971	3,777,294	4,117,505	1,476,402	1,907,617
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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).....

4. Q - Qualified - Qualified or accredited reinsurer.....

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

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

1

56

Schedule Y - Part 1

N O N E

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1.	Fire	287,379	594,409	206.8	(10.9)
2.1	Allied Lines	513,723	140,704	27.4	44.7
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril	1,867,094	1,003,771	53.8	59.2
4.	Homeowners multiple peril	1,820,496	1,767,119	97.1	125.6
5.1	Commercial multiple peril (non-liability portion)	233,303	(4,777)	(2.0)	(7.3)
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery	145,511			
28.	Credit				
29.	International				
30.	Warranty				
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				
35.	Totals	4,867,506	3,501,226	71.9	72.3
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	89,454	240,962	243,585
2.1	Allied Lines	208,728	562,245	568,366
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril	694,884	1,871,792	1,722,667
4.	Homeowners multiple peril	677,708	1,825,528	1,694,172
5.1	Commercial multiple peril (non-liability portion)	86,795	233,798	217,716
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability - occurrence			
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery	56,183	145,511	165,465
28.	Credit			
29.	International			
30.	Warranty			
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			
35.	Totals	1,813,752	4,879,836	4,611,971
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2020 + Prior	5		5	(26)		(26)	10			10	(21)		(21)											
2. 2021	21		21	(21)		(21)					(42)		(42)											
3. Subtotals 2021 + Prior	26		26	(47)		(47)	10			10	(63)		(63)											
4. 2022	551		551	589		589	70			70	108		108											
5. Subtotals 2022 + Prior	577		577	542		542	80			80	45		45											
6. 2023	XXX	XXX	XXX	XXX	2,310	2,310	XXX	1,045	110	1,155	XXX	XXX	XXX											
7. Totals	577		577	542	2,310	2,852	80	1,045	110	1,235	45		45											
8. Prior Year-End Surplus As Regards Policyholders	5,417											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. 7.8	2.	3. 7.8										
													Col. 13, Line 7 As a % of Col. 1 Line 8											
													4. 0.8											

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance 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.

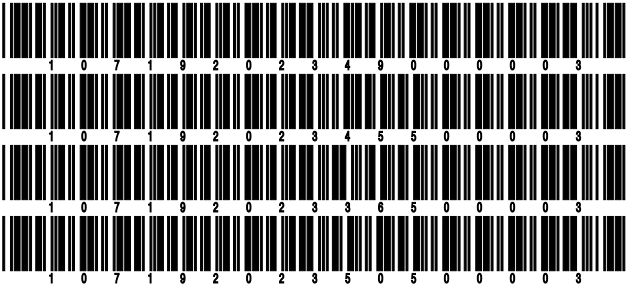
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1.
2.
3.
4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
2504.	State Taxes Receivable	11,294		11,294	11,319
2505.	Vehicles	82,180	82,180		
2506.	.....			
2597.	Summary of remaining write-ins for Line 25 from overflow page	93,474	82,180	11,294	11,319

Additional Write-ins for Statement of Income Line 14

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1404.	Gain on sale of non-admitted assets	2,581		
1405.	Policy, Installment, and Other Fees			
1497.	Summary of remaining write-ins for Line 14 from overflow page	2,581		

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	185,081	197,748
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	89,639	
5. Deduct amounts received on disposals	108,266	
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	8,175	12,667
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	158,279	185,081
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	158,279	185,081

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	8,087,374	11,230,061
2. Cost of bonds and stocks acquired	261,098	2,545,717
3. Accrual of discount	13,255	22,222
4. Unrealized valuation increase (decrease)	(3,906,369)	(1,217,338)
5. Total gain (loss) on disposals	(1,989)	(135,900)
6. Deduct consideration for bonds and stocks disposed of	1,492,945	4,339,709
7. Deduct amortization of premium	13,032	17,679
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	2,947,392	8,087,374
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	2,947,392	8,087,374

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
BONDS								
1. NAIC 1 (a)	980,799	65,075	315,087	49,157	1,060,515	980,799	779,944	1,055,224
2. NAIC 2 (a)	1,751,245		179,596	5,889	2,039,188	1,751,245	1,577,538	2,252,401
3. NAIC 3 (a)	129,265			(299)	126,750	129,265	128,966	127,075
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	2,861,309	65,075	494,683	54,747	3,226,453	2,861,309	2,486,448	3,434,700
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3	122,000			(122,000)	122,000	122,000		122,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	122,000			(122,000)	122,000	122,000		122,000
15. Total Bonds and Preferred Stock	2,983,309	65,075	494,683	(67,253)	3,348,453	2,983,309	2,486,448	3,556,700

(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 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	312,128	
2. Cost of cash equivalents acquired	1,169,849	2,458,211
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	1,391,501	2,146,083
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	90,476	312,128
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	90,476	312,128

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

[illegible]

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
17331A-JC-6	CITIGROUP GLOBAL MKTS HLDGS IN FR .....		.....07/21/2023	National Exchange Bank and Trust		65,075	65,000	54	1.F FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						65,075	65,000	54	XXX
2509999997. Total - Bonds - Part 3						65,075	65,000	54	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						65,075	65,000	54	XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
5989999997. Total - Common Stocks - Part 3							XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX		XXX
5999999999. Total - Preferred and Common Stocks							XXX		XXX
6009999999 - Totals						65,075	XXX	54	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE United Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..04621W-AC-4	ASSURED GTY US HLDGS INC .....	.....	09/08/2023	National Exchange Bank and Tru .....	.....	77,000	77,000	86,644	80,551	.....	(1,611)	.....	(1,611)	.....	78,940	.....	(1,940)	(1,940)	4,748	07/01/2024	2.A FE
..06053F-AA-7	BK OF AMERICA CORP .....	.....	07/24/2023	National Exchange Bank and Tru .....	.....	40,000	40,000	40,335	40,042	.....	(42)	.....	(42)	.....	40,000	.....	.....	.....	1,640	07/24/2023	1.G FE
..30219G-AQ-1	EXPRESS SCRIPTS HLDG CO .....	.....	07/17/2023	National Exchange Bank and Tru .....	.....	75,000	75,000	76,215	75,142	.....	(142)	.....	(142)	.....	75,000	.....	.....	.....	2,250	07/15/2023	1.G FE
..89236T-FN-0	TOYOTA MTR CR CORP .....	.....	09/20/2023	VARIOUS .....	.....	199,718	200,000	209,079	201,862	.....	(1,775)	.....	(1,775)	.....	200,087	.....	(369)	(369)	6,670	09/20/2023	1.E FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						391,718	392,000	412,273	397,597	.....	(3,570)	.....	(3,570)	.....	394,027	.....	(2,309)	(2,309)	15,308	XXX	XXX
..369604-BQ-5	GENERAL ELECTRIC CO PERP JR SB GL .....	.....	09/15/2023	National Exchange Bank and Tru .....	.....	96,000	96,000	100,665	94,314	6,341	.....	.....	6,341	.....	100,655	.....	(4,655)	(4,655)	6,134	06/15/2069	2.C FE
1309999999. Subtotal - Bonds - Hybrid Securities						96,000	96,000	100,665	94,314	6,341	.....	.....	6,341	.....	100,655	.....	(4,655)	(4,655)	6,134	XXX	XXX
2509999997. Total - Bonds - Part 4						487,718	488,000	512,938	491,911	6,341	(3,570)	.....	2,771	.....	494,682	.....	(6,964)	(6,964)	21,442	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						487,718	488,000	512,938	491,911	6,341	(3,570)	.....	2,771	.....	494,682	.....	(6,964)	(6,964)	21,442	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
..25434V-10-4	DIMENSIONAL ETF TRUST .....	.....	07/27/2023	National Exchange Bank and Tru	187,000	5,919	.....	5,844	5,053	791	.....	.....	791	.....	5,844	.....	76	76	36	.....	.....
..46137V-48-0	INVESCO EXCHANGE TRADED FD TR .....	.....	07/27/2023	National Exchange Bank and Tru	77,000	3,796	.....	3,921	3,522	399	.....	.....	399	.....	3,921	.....	(125)	(125)	24	.....	.....
..464288-20-8	ISHARES TR .....	.....	07/27/2023	National Exchange Bank and Tru	70,000	4,535	.....	4,682	4,107	575	.....	.....	575	.....	4,682	.....	(146)	(146)	30	.....	.....
..922908-75-1	VANGUARD INDEX FDS .....	.....	07/27/2023	National Exchange Bank and Tru	22,000	4,495	.....	4,659	4,038	621	.....	.....	621	.....	4,659	.....	(164)	(164)	33	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						18,745	XXX	19,106	16,720	2,386	.....	.....	2,386	.....	19,106	.....	(359)	(359)	123	XXX	XXX
5989999997. Total - Common Stocks - Part 4						18,745	XXX	19,106	16,720	2,386	.....	.....	2,386	.....	19,106	.....	(359)	(359)	123	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						18,745	XXX	19,106	16,720	2,386	.....	.....	2,386	.....	19,106	.....	(359)	(359)	123	XXX	XXX
5999999999. Total - Preferred and Common Stocks						18,745	XXX	19,106	16,720	2,386	.....	.....	2,386	.....	19,106	.....	(359)	(359)	123	XXX	XXX
6009999999 - Totals						506,463	XXX	532,044	508,631	8,727	(3,570)	.....	5,157	.....	513,788	.....	(7,323)	(7,323)	21,565	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]