



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code	0280 (Current)	0280 (Prior)	NAIC Company Code	32700	Employer's ID Number	34-1172650
Organized under the Laws of	Ohio				State of Domicile or Port of Entry	OH
Country of Domicile	United States of America					
Incorporated/Organized	05/13/1975		Commenced Business	12/31/1975		
Statutory Home Office	2325 North Cole Street (Street and Number)		Lima, OH, US 45801-2305 (City or Town, State, Country and Zip Code)			
Main Administrative Office	6101 Anacapi Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code)					
Mail Address	P.O. Box 30660 (Street and Number or P.O. Box)		Lansing, MI, US 48909-8160 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	6101 Anacapi Boulevard (Street and Number)		517-323-1200 (Area Code) (Telephone Number)			
	Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.auto-owners.com					
Statutory Statement Contact	Lindsey Leigh Nichols (Name)		517-323-1200 (Area Code) (Telephone Number)			
	aoacctg@aoins.com (E-mail Address)		517-323-8796 (FAX Number)			

OFFICERS

CEO	Jamie Patrick Whisnant	Senior Vice President & Treasurer	Theodore William Reinbold
First Vice President, Secretary & General Counsel	William Finch Woodbury	Chairman & Chief Strategy and Development Officer	Jeffrey Scott Tagsold

OTHER

Michael David Pike, President	Denise Gay Williams, Sr. Vice President	Anthony Orlando Dean, First Vice President & CIO
Andrea Leigh Lindemeyer, Exec. Vice President	Amy Marie Kissman, Sr. Vice President	Barry Michael Preslaski, Sr. Vice President
Brandi Elizabeth Holly, Sr. Vice President	James Lynn Lannin, Jr., Sr. Vice President	Christopher James Massey, Sr. Vice President
Julie Renee Wilkinson #, Sr. Vice President		

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Mark Edward Hooper	Lori Ann McAllister	Cheryl Lynn Pero
Carolyn Dale Muller	Jeffrey Francis Harrold	Theodore William Reinbold
Terri Anderson Miller	Michael David Pike	Jamie Patrick Whisnant
Anthony Orlando Dean	Andrea Leigh Lindemeyer	

State of Michigan SS  
County of Eaton

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.

Jamie Patrick Whisnant CEO	William Finch Woodbury First Vice President, Secretary & General Counsel	Theodore William Reinbold Senior Vice President & Treasurer

Subscribed and sworn to before me this 2nd day of February, 2024

Semora Kludy  
Notary  
7/14/2025

SEMORA KLUDY  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF EATON  
My Commission Expires July 14, 2025  
Acting in the County of Eaton

- 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.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D) .....	4,306,441,692		4,306,441,692	4,094,424,797
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	21,431,694		21,431,694	23,119,023
2.2 Common stocks .....	422,172,697		422,172,697	358,197,167
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ ..... 38,759,633 , Schedule E - Part 1), cash equivalents (\$ ..... 50,216,753 , Schedule E - Part 2) and short-term investments (\$ ..... , Schedule DA) .....	88,976,386		88,976,386	97,334,948
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....	68,647,244		68,647,244	76,344,215
9. Receivable for securities .....	3,304,515		3,304,515	150,872
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	4,910,974,228		4,910,974,228	4,649,571,021
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	37,919,276		37,919,276	32,990,122
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	19,898,228	4,236,986	15,661,243	27,052,208
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... 4,812,012 earned but unbilled premiums) .....	583,990,562	534,668	583,455,894	482,337,740
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	11,027,398		11,027,398	14,910,517
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon ....	8,805,168		8,805,168	2,712,128
18.2 Net deferred tax asset .....	55,689,168		55,689,168	58,338,420
19. Guaranty funds receivable or on deposit .....	3,811,582		3,811,582	350,522
20. Electronic data processing equipment and software .....				
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 .....	18,993,012		18,993,012	14,839,710
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	5,651,108,623	4,771,653	5,646,336,970	5,283,102,389
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	5,651,108,623	4,771,653	5,646,336,970	5,283,102,389
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets .....	10,535,065		10,535,065	7,262,400
2502. Equities and Deposits in Pools and Associations .....	6,472,957		6,472,957	5,658,519
2503. Group Annuity .....	1,984,990		1,984,990	1,918,792
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	18,993,012		18,993,012	14,839,710

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	1,591,836,000	1,410,859,623
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	478,136,657	439,610,568
4. Commissions payable, contingent commissions and other similar charges .....	68,229,411	64,585,580
5. Other expenses (excluding taxes, licenses and fees) .....	8,007,649	8,494,444
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	33,586,427	24,513,499
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 (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... 72,822,021 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) .....	1,326,021,308	1,113,196,225
10. Advance premium .....		(12,027)
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	34,824,225	27,052,953
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....		
14. Amounts withheld or retained by company for account of others .....	7,190,188	6,105,224
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	202,575,617	174,974,067
20. Derivatives .....		
21. Payable for securities .....	7,000,000	
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 .....	15,525,564	12,412,943
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	3,772,933,046	3,281,793,099
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	3,772,933,046	3,281,793,099
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	6,500,000	6,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	220,998,592	220,998,592
35. Unassigned funds (surplus) .....	1,645,905,332	1,773,810,698
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	1,873,403,924	2,001,309,290
38. TOTALS (Page 2, Line 28, Col. 3)	5,646,336,970	5,283,102,389
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities .....	15,525,564	12,412,943
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	15,525,564	12,412,943
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	2,493,113,119	2,293,601,328
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	1,916,254,820	1,692,778,080
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	249,568,632	233,094,174
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	707,104,306	695,901,875
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	2,872,927,759	2,621,774,128
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	(379,814,640)	(328,172,801)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	145,434,335	117,600,985
10. Net realized capital gains (losses) less capital gains tax of \$ .....393,980 (Exhibit of Capital Gains (Losses) ) .....	925,875	14,749,695
11. Net investment gain (loss) (Lines 9 + 10) .....	146,360,210	132,350,680
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....0 amount charged off \$ .....2,324,068 ) .....	(2,324,068)	(3,429,103)
13. Finance and service charges not included in premiums .....		
14. Aggregate write-ins for miscellaneous income .....	346,899	1,175,065
15. Total other income (Lines 12 through 14) .....	(1,977,169)	(2,254,037)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	(235,431,598)	(198,076,158)
17. Dividends to policyholders .....	661,261	727,049
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) .....	(236,092,859)	(198,803,207)
19. Federal and foreign income taxes incurred .....	(48,191,605)	(54,366,803)
20. Net income (Line 18 minus Line 19)(to Line 22) .....	(187,901,254)	(144,436,403)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	2,001,309,290	2,221,856,619
22. Net income (from Line 20) .....	(187,901,254)	(144,436,403)
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....14,391,254 .....	49,591,010	(77,631,517)
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	11,742,002	3,607,834
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(1,337,124)	(2,087,243)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (Stock Dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (Stock Dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	(127,905,366)	(220,547,329)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	1,873,403,924	2,001,309,290
DETAILS OF WRITE-INS		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Miscellaneous Income and Expenses .....	346,899	1,175,065
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	346,899	1,175,065
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	2,622,657,188	2,312,879,434
2. Net investment income .....	153,070,868	128,192,961
3. Miscellaneous income .....	(1,977,169)	(2,254,037)
4. Total (Lines 1 through 3) .....	2,773,750,887	2,438,818,358
5. Benefit and loss related payments .....	1,731,395,324	1,598,168,219
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	909,377,946	916,077,920
8. Dividends paid to policyholders .....	661,261	727,049
9. Federal and foreign income taxes paid (recovered) net of \$ .....315,147 tax on capital gains (losses) .....	(41,704,585)	(57,730,229)
10. Total (Lines 5 through 9) .....	2,599,729,946	2,457,242,959
11. Net cash from operations (Line 4 minus Line 10) .....	174,020,941	(18,424,600)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	427,608,048	408,163,134
12.2 Stocks .....	16,190,527	33,734,338
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....	7,501,137	7,189,276
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....	7,000,000	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	458,299,712	449,086,748
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	650,026,984	476,605,291
13.2 Stocks .....	13,490,654	27,961,969
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....	1,653,766	15,656,542
13.6 Miscellaneous applications .....	3,153,644	148,497
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	668,325,047	520,372,300
14. Net increase/(decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(210,025,335)	(71,285,552)
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) .....	27,645,833	93,703,293
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	27,645,833	93,703,293
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) .....	(8,358,562)	3,993,141
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	97,334,948	93,341,807
19.2 End of period (Line 18 plus Line 19.1) .....	88,976,386	97,334,948

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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....	8,716,591	3,079,934	4,484,970	7,311,555
2.1 Allied lines .....	18,332,156	6,964,026	9,652,579	15,643,604
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....				
3. Farmowners multiple peril .....	2,001,531	7,583,269	468,547	9,116,253
4. Homeowners multiple peril .....	134,476,445	62,731,468	78,240,661	118,967,253
5.1 Commercial multiple peril (non-liability portion) .....	520,119,933	211,776,416	281,250,180	450,646,170
5.2 Commercial multiple peril (liability portion) .....	258,402,068	98,085,981	113,825,631	242,662,418
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	59,648,547	28,195,520	30,547,522	57,296,546
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	5,570,439	2,582,592	3,060,790	5,092,241
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health (group and individual) .....				
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 .....	99,377,388	38,466,698	39,749,442	98,094,644
17.1 Other liability - occurrence .....	48,604,473	19,038,708	22,089,414	45,553,767
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) .....	24,068,683	9,217,478	9,985,377	23,300,784
19.2 Other private passenger auto liability.....	641,486,721	245,125,515	301,069,363	585,542,873
19.3 Commercial auto no-fault (personal injury protection) .....	1,356,723	633,185	656,542	1,333,366
19.4 Other commercial auto liability.....	206,274,178	105,770,287	102,364,783	209,679,682
21.1 Private passenger auto physical damage .....	567,322,380	211,743,291	268,801,935	510,263,737
21.2 Commercial auto physical damage .....	107,667,925	56,209,968	53,389,220	110,488,673
22. Aircraft (all perils) .....				
23. Fidelity .....	1,832,521	830,734	875,965	1,787,290
24. Surety .....				
26. Burglary and theft .....	343,858	150,115	161,709	332,264
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - nonproportional assumed property .....				
32. Reinsurance - nonproportional assumed liability .....				
33. Reinsurance - nonproportional assumed financial lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS	2,705,602,560	1,108,185,187	1,320,674,628	2,493,113,119
DETAILS OF WRITE-INS				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....	4,484,902	68			4,484,970
2.1 Allied lines .....	9,652,214	365			9,652,579
2.2 Multiple peril crop .....					
2.3 Federal flood .....					
2.4 Private crop .....					
2.5 Private flood .....					
3. Farmowners multiple peril .....	468,547				468,547
4. Homeowners multiple peril .....	78,240,661				78,240,661
5.1 Commercial multiple peril (non-liability portion) .....	281,245,920	4,259			281,250,180
5.2 Commercial multiple peril (liability portion) .....	117,781,466	313	(3,956,148)		113,825,631
6. Mortgage guaranty .....					
8. Ocean marine .....					
9. Inland marine .....	30,547,303	218			30,547,522
10. Financial guaranty .....					
11.1 Medical professional liability - occurrence .....					
11.2 Medical professional liability - claims-made .....					
12. Earthquake .....	3,060,790				3,060,790
13.1 Comprehensive (hospital and medical) individual .....					
13.2 Comprehensive (hospital and medical) group .....					
14. Credit accident and health (group and individual) .....					
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 .....	41,039,605	58,519	(1,348,682)		39,749,442
17.1 Other liability - occurrence .....	22,089,162	251			22,089,414
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) .....	9,985,377				9,985,377
19.2 Other private passenger auto liability.....	301,069,363				301,069,363
19.3 Commercial auto no-fault (personal injury protection) .....	656,542				656,542
19.4 Other commercial auto liability.....	102,405,476	1,157	(41,850)		102,364,783
21.1 Private passenger auto physical damage .....	268,801,935				268,801,935
21.2 Commercial auto physical damage .....	53,388,044	1,176			53,389,220
22. Aircraft (all perils) .....					
23. Fidelity .....	874,872	1,093			875,965
24. Surety .....					
26. Burglary and theft .....	161,709				161,709
27. Boiler and machinery .....					
28. Credit .....					
29. International .....					
30. Warranty .....					
31. Reinsurance - nonproportional assumed property .....					
32. Reinsurance - nonproportional assumed liability .....					
33. Reinsurance - nonproportional assumed financial lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS	1,325,953,889	67,420	(5,346,680)		1,320,674,628
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					5,346,680
38. Balance (Sum of Line 35 through 37)					1,326,021,308
DETAILS OF WRITE-INS					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Pro rata basis .....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire .....	9,518,218		27,782	829,410		8,716,591
2.1 Allied lines .....	18,276,059		2,224,549	2,168,452		18,332,156
2.2 Multiple peril crop .....						
2.3 Federal flood .....						
2.4 Private crop .....						
2.5 Private flood .....	133,967			133,967		
3. Farmowners multiple peril .....	2,742,723			741,192		2,001,531
4. Homeowners multiple peril .....	145,801,261		52,716	11,377,532		134,476,445
5.1 Commercial multiple peril (non-liability portion) .....	564,520,887		2,003,294	46,404,248		520,119,933
5.2 Commercial multiple peril (liability portion) .....	281,077,414		288,137	22,963,483		258,402,068
6. Mortgage guaranty .....						
8. Ocean marine .....						
9. Inland marine .....	64,603,071			4,954,524		59,648,547
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence .....						
11.2 Medical professional liability - claims- made .....						
12. Earthquake .....	5,976,785			406,346		5,570,439
13.1 Comprehensive (hospital and medical) individual .....						
13.2 Comprehensive (hospital and medical) group .....						
14. Credit accident and health (group and individual) .....						
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 .....	103,713,672			4,336,284		99,377,388
17.1 Other liability - occurrence .....	158,819,618			110,215,146		48,604,473
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) .....	24,617,217			548,534		24,068,683
19.2 Other private passenger auto liability.....	655,270,587			13,783,865		641,486,721
19.3 Commercial auto no-fault (personal injury protection) .....	1,388,112			31,389		1,356,723
19.4 Other commercial auto liability.....	211,666,191		470	5,392,483		206,274,178
21.1 Private passenger auto physical damage .....	591,391,667			24,069,287		567,322,380
21.2 Commercial auto physical damage .....	113,638,964			5,971,040		107,667,925
22. Aircraft (all perils) .....						
23. Fidelity .....	1,874,596			42,075		1,832,521
24. Surety .....						
26. Burglary and theft .....	351,680			7,822		343,858
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance - nonproportional assumed property .....	XXX					
32. Reinsurance - nonproportional assumed liability .....	XXX					
33. Reinsurance - nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	2,955,382,690		4,596,948	254,377,077		2,705,602,560
DETAILS OF WRITE-INS						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis?    Yes [    ]    No [ X ]

If yes:    1. The amount of such installment premiums \$ .....  
              2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ .....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 -3 )	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1. Fire .....	18,268,930	10,836	16,769,004	1,510,762	1,180,991	2,833,598	(141,845)	(1.9)
	2.1 Allied lines .....	13,112,051	20,041	2,334,307	10,797,785	2,893,647	2,571,792	11,119,639	71.1
	2.2 Multiple peril crop .....								
	2.3 Federal flood .....								
	2.4 Private crop .....								
	2.5 Private flood .....	25,343		25,343					
	3. Farmowners multiple peril .....	13,142,528		2,761,936	10,380,592	3,346,709	5,974,296	7,753,005	85.0
	4. Homeowners multiple peril .....	88,851,866	1,135,766	6,955,799	83,031,834	30,292,081	28,405,159	84,918,755	71.4
	5.1 Commercial multiple peril (non-liability portion) .....	429,473,440	903,476	74,636,422	355,740,494	162,007,812	112,819,978	404,928,328	89.9
	5.2 Commercial multiple peril (liability portion) .....	95,399,652	49,624	6,957,354	88,491,922	249,106,166	217,195,422	120,402,666	49.6
	6. Mortgage guaranty .....								
	8. Ocean marine .....								
	9. Inland marine .....	24,273,628		672,106	23,601,521	3,323,510	3,908,411	23,016,620	40.2
	10. Financial guaranty .....								
	11.1 Medical professional liability - occurrence .....								
	11.2 Medical professional liability - claims-made .....								
	12. Earthquake .....					10,443		10,443	0.2
	13.1 Comprehensive (hospital and medical) individual .....								
	13.2 Comprehensive (hospital and medical) group .....								
	14. Credit accident and health (group and individual) .....								
	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 .....	46,582,485		4,706,398	41,876,087	131,921,474	139,676,078	34,121,483	34.8
	17.1 Other liability - occurrence .....	60,275,824		46,783,693	13,492,131	42,865,801	32,870,746	23,487,186	51.6
	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) .....	14,976,022		48,747	14,927,275	9,666,660	7,889,702	16,704,234	71.7
	19.2 Other private passenger auto liability.....	415,310,437		1,538,692	413,771,745	527,805,022	429,129,583	512,447,185	87.5
	19.3 Commercial auto no-fault (personal injury protection) .....	1,091,778		4,646	1,087,132	981,075	599,576	1,468,631	110.1
	19.4 Other commercial auto liability.....	209,681,713	608	15,715,025	193,967,295	395,704,437	397,684,716	191,987,016	91.6
	21.1 Private passenger auto physical damage .....	387,459,502		3,605,856	383,853,647	19,032,946	17,231,311	385,655,282	75.6
	21.2 Commercial auto physical damage .....	102,394,278		4,333,222	98,061,056	11,867,172	11,935,051	97,993,177	88.7
	22. Aircraft (all perils) .....								
	23. Fidelity .....	638,708			638,708	(157,421)	126,321	354,966	19.9
	24. Surety .....								
	26. Burglary and theft .....	48,458			48,458	(12,524)	7,883	28,051	8.4
	27. Boiler and machinery .....								
	28. Credit .....								
	29. International .....								
	30. Warranty .....								
	31. Reinsurance - nonproportional assumed property .....	XXX							
	32. Reinsurance - nonproportional assumed liability .....	XXX							
	33. Reinsurance - nonproportional assumed financial lines .....	XXX							
	34. Aggregate write-ins for other lines of business .....								
	35. TOTALS .....	1,921,006,642	2,120,352	187,848,551	1,735,278,443	1,591,836,000	1,410,859,623	1,916,254,820	76.9
	DETAILS OF WRITE-INS .....								
	3401. ....								
	3402. ....								
	3403. ....								
	3498. Summary of remaining write-ins for Line 34 from overflow page .....								
	3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire .....	9,549,724	2,356	8,456,572	1,095,508	85,984	1,765	2,266	1,180,991	275,686
2.1 Allied lines .....	26,487,119	37,332	24,577,653	1,946,798	950,707	827	4,686	2,893,647	901,816
2.2 Multiple peril crop .....									
2.3 Federal flood .....									
2.4 Private crop .....									
2.5 Private flood .....	(379)		(379)		18,186		18,186		950
3. Farmowners multiple peril .....	4,217,917		1,212,423	3,005,494	349,768		8,553	3,346,709	579,942
4. Homeowners multiple peril .....	24,651,538	389,019	6,628,766	18,411,791	12,071,910		191,620	30,292,081	3,988,188
5.1 Commercial multiple peril (non-liability portion) .....	161,102,475	100,450	78,710,093	82,492,831	80,235,299	4	720,323	162,007,812	26,630,678
5.2 Commercial multiple peril (liability portion) .....	104,340,610	(46,610)	14,987,418	89,306,581	164,873,418		5,073,833	249,106,166	158,140,522
6. Mortgage guaranty .....									
8. Ocean marine .....									
9. Inland marine .....	1,476,066		136,488	1,339,578	1,995,770		11,839	3,323,510	557,423
10. Financial guaranty .....									
11.1 Medical professional liability - occurrence .....									
11.2 Medical professional liability - claims-made .....									
12. Earthquake .....	10,600		157	10,443				10,443	
13.1 Comprehensive (hospital and medical) individual .....								(a)	
13.2 Comprehensive (hospital and medical) group .....								(a)	
14. Credit accident and health (group and individual) .....									
15.1 Vision only .....								(a)	
15.2 Dental only .....								(a)	
15.3 Disability income .....								(a)	
15.4 Medicare supplement .....								(a)	
15.5 Medicaid Title XIX .....								(a)	
15.6 Medicare Title XVIII .....								(a)	
15.7 Long-term care .....								(a)	
15.8 Federal employees health benefits plan .....								(a)	
15.9 Other health .....								(a)	
16. Workers' compensation .....	132,979,690		65,719,010	67,260,680	65,324,813		664,019	131,921,474	22,710,702
17.1 Other liability - occurrence .....	61,596,074		43,943,665	17,652,409	107,297,920		82,084,528	42,865,801	37,063,587
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) .....	4,394,917		5,126	4,389,791	5,276,869			9,666,660	4,949,591
19.2 Other private passenger auto liability.....	280,451,846	(6)	2,577,760	277,874,079	249,930,943			527,805,022	113,525,442
19.3 Commercial auto no-fault (personal injury protection) .....	645,128		53,886	591,241	389,834			981,075	676,059
19.4 Other commercial auto liability.....	177,782,511	(8)	17,236,392	160,546,111	235,485,113		1,453	395,704,437	101,645,185
21.1 Private passenger auto physical damage .....	3,861,686		1,085,899	2,775,787	16,257,159			19,032,946	4,461,649
21.2 Commercial auto physical damage .....	10,657,919		3,451,757	7,206,162	4,661,010			11,867,172	2,021,089
22. Aircraft (all perils) .....									
23. Fidelity .....	(224,766)			(224,766)	67,345			(157,421)	7,946
24. Surety .....									
26. Burglary and theft .....	(15,238)			(15,238)	2,714			(12,524)	201
27. Boiler and machinery .....									
28. Credit .....									
29. International .....									
30. Warranty .....									
31. Reinsurance - nonproportional assumed property .....	XXX				XXX				
32. Reinsurance - nonproportional assumed liability .....	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines .....	XXX				XXX				
34. Aggregate write-ins for other lines of business .....									
35. TOTALS .....	1,003,965,434	482,533	268,782,685	735,665,281	945,274,763	4,049	89,108,093	1,591,836,000	478,136,657
DETAILS OF WRITE-INS .....									
3401. ....									
3402. ....									
3403. ....									
3498. Summary of remaining write-ins for Line 34 from overflow page .....									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) .....									

(a) Including \$ ..... for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	171,830,289			171,830,289
1.2 Reinsurance assumed .....	377,688			377,688
1.3 Reinsurance ceded .....	9,490,795			9,490,795
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	162,717,182			162,717,182
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		447,844,998		447,844,998
2.2 Reinsurance assumed, excluding contingent .....		1,254,509		1,254,509
2.3 Reinsurance ceded, excluding contingent .....		49,755,021		49,755,021
2.4 Contingent - direct .....		27,565,434		27,565,434
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		426,909,920		426,909,920
3. Allowances to managers and agents .....				
4. Advertising .....		3,121,778		3,121,778
5. Boards, bureaus and associations .....	1,409,913	3,608,741		5,018,654
6. Surveys and underwriting reports .....	17,173	5,742,280		5,759,453
7. Audit of assureds' records .....		2,909,199		2,909,199
8. Salary and related items:				
8.1 Salaries .....	56,305,836	110,236,779	507,909	167,050,523
8.2 Payroll taxes .....	3,999,620	5,884,538	115,650	9,999,808
9. Employee relations and welfare .....	6,696,983	28,111,303	406,234	35,214,521
10. Insurance .....	140,182	208,844	4,639	353,666
11. Directors' fees .....	102,259	183,261	91,630	377,149
12. Travel and travel items .....	2,776,891	6,119,816	6,606	8,903,312
13. Rent and rent items .....	5,738,373	10,358,387	119,268	16,216,027
14. Equipment .....	291,093	1,660,546	33,326	1,984,964
15. Cost or depreciation of EDP equipment and software .....	3,867,376	22,061,538	442,754	26,371,668
16. Printing and stationery .....	648,473	1,688,177	25,013	2,361,662
17. Postage, telephone and telegraph, exchange and express .....	2,363,688	6,036,490	78,347	8,478,525
18. Legal and auditing .....		205,456		205,456
19. Totals (Lines 3 to 18) .....	84,357,859	208,137,132	1,831,376	294,326,366
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ ..... (3,521,635) .....		60,503,652		60,503,652
20.2 Insurance department licenses and fees .....		1,356,863		1,356,863
20.3 Gross guaranty association assessments .....		3,607,986		3,607,986
20.4 All other (excluding federal and foreign income and real estate) .....		4,187,057		4,187,057
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....		69,655,558		69,655,558
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	2,493,591	2,401,697	572,970	5,468,258
25. Total expenses incurred .....	249,568,632	707,104,306	2,404,345	(a) 959,077,284
26. Less unpaid expenses - current year .....	478,136,657	109,823,487		587,960,143
27. Add unpaid expenses - prior year .....	439,610,568	97,593,523		537,204,091
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	211,042,544	694,874,343	2,404,345	908,321,231
DETAILS OF WRITE-INS				
2401. Outside Services .....	2,493,591	2,401,697	1,348	4,896,636
2402. Misc. Investment Expenses .....			571,622	571,622
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	2,493,591	2,401,697	572,970	5,468,258

(a) Includes management fees of \$ .....283,605,487 to affiliates and \$ ..... to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....13,312,722	.....13,867,630
1.1	Bonds exempt from U.S. tax .....	(a) .....34,743,177	.....32,537,882
1.2	Other bonds (unaffiliated) .....	(a) .....79,712,519	.....85,926,397
1.3	Bonds of affiliates .....	(a) .....	.....
2.1	Preferred stocks (unaffiliated) .....	(b) .....1,584,394	.....1,561,787
2.11	Preferred stocks of affiliates .....	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....8,875,938	.....8,876,950
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans .....	(c) .....	.....
4.	Real estate .....	(d) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments .....	(e) .....2,697,719	.....2,961,601
7	Derivative instruments .....	(f) .....	.....
8.	Other invested assets .....	.....1,979,234	.....2,102,610
9.	Aggregate write-ins for investment income .....	.....3,824	.....3,824
10.	Total gross investment income .....	142,909,527	147,838,680
11.	Investment expenses .....		(g) .....2,404,345
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....
13.	Interest expense .....		(h) .....
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		.....
16.	Total deductions (Lines 11 through 15) .....		.....2,404,345
17.	Net investment income (Line 10 minus Line 16)		145,434,335
DETAILS OF WRITE-INS			
0901.	Miscellaneous interest received .....	.....3,824	.....3,824
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	3,824	3,824
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ .....4,543,585 accrual of discount less \$ .....16,690,541 amortization of premium and less \$ .....4,991,811 paid for accrued interest on purchases.
- (b) Includes \$ .....53 accrual of discount less \$ .....24,385 amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....(1,845)	.....	.....(1,845)	.....1,474,164	.....
1.1	Bonds exempt from U.S. tax .....	.....(1,396,483)	.....	.....(1,396,483)	.....	.....
1.2	Other bonds (unaffiliated) .....	.....64,333	.....	.....64,333	.....1,604,747	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....33,748	.....	.....33,748	.....622,909	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....2,522,164	.....(1,074,998)	.....1,447,166	.....62,908,585	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....1,172,937	.....	.....1,172,937	.....(2,628,140)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	2,394,853	(1,074,998)	1,319,855	63,982,264	
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	4,236,986	2,933,426	(1,303,560)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	534,668	501,104	(33,564)
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other than invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	4,771,653	3,434,530	(1,337,124)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	4,771,653	3,434,530	(1,337,124)
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices  
The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2023		2022	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	(187,901,254)	\$	(144,436,403)
(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	\$	(187,901,254)	\$	(144,436,403)
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	1,873,403,924	\$	2,001,309,290
(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	\$	1,873,403,924	\$	2,001,309,290

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

C. Accounting Policy

Written premiums are recorded on the effective date of the contract. Net premiums written are recognized as earned ratably over the terms of the related policies and reinsurance contracts. Unearned premiums 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 assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such 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) N/A
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
- (4) Redeemable Preferred stocks are carried at amortized cost and Perpetual Preferred stocks are carried at market.
- (5) N/A
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value, based on the NAIC designation. The retrospective adjustment method is used to value all loan-backed securities.
- (7) N/A
- (8) The Company has investments in certain limited partnerships and LLC's. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) The Company has no material investments in derivatives.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) 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, reduced for amounts ceded to other insurers and reduced for anticipated salvage and subrogation. 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.
- (12) N/A
- (13) N/A
- D. Going Concern  
Management has no doubt concerning the entity's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors  
N/A

NOTE 3 Business Combinations and Goodwill  
N/A

NOTE 4 Discontinued Operations  
N/A

- NOTE 5 Investments
- A. Mortgage Loans, including Mezzanine Real Estate Loans  
N/A
- B. Debt Restructuring  
N/A
- C. Reverse Mortgages  
N/A

D.	Loan-Backed Securities		
	(1)	Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System or determined within our investment accounting application, Clearwater Analytics, based on third-party data from sources such as Refinitiv. These assumptions are consistent with the current interest rate environment.	
	(2)	N/A	
	(3)	N/A	
	(4)		
	a)	The aggregate amount of unrealized losses:	
		1. Less than 12 Months	\$ 1,389,743
		2. 12 Months or Longer	\$ 154,741,263
	b)	The aggregate related fair value of securities with unrealized losses:	
		1. Less than 12 Months	\$ 31,559,101
		2. 12 Months or Longer	\$ 780,816,445
	(5)	The Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.	
E.	Dollar Repurchase Agreements and/or Securities Lending Transactions		
	N/A		
F.	Repurchase Agreements Transactions Accounted for as Secured Borrowing		
	N/A		
G.	Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing		
	N/A		
H.	Repurchase Agreements Transactions Accounted for as a Sale		
	N/A		
I.	Reverse Repurchase Agreements Transactions Accounted for as a Sale		
	N/A		
J.	Real Estate		
	N/A		
K.	Low Income Housing tax Credits (LIHTC)		
	N/A		
L.	Restricted Assets		
	N/A		

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

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

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

NOTES TO FINANCIAL STATEMENTS

- M. Working Capital Finance Investments  
N/A
- N. Offsetting and Netting of Assets and Liabilities  
N/A
- O. 5GI Securities  
N/A
- P. Short Sales  
N/A
- Q. Prepayment Penalty and Acceleration Fees

1. Number of CUSIPs	General Account	Protected Cell
2. Aggregate Amount of Investment Income	\$ 0	\$ 0

- R. Reporting Entity's Share of Cash Pool by Asset Type  
N/A

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 for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement period.

NOTE 7 Investment Income

- A. Due and accrued investment income that is 90 days past due is excluded from surplus.
- B. No due and accrued income was excluded from the Company's surplus during 2023 and 2022.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 37,919,276
2. Nonadmitted	\$ -
3. Admitted	\$ 37,919,276

- D. The aggregate deferred interest.

Aggregate Deferred Interest	Amount
	\$ 179,989

- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

Cumulative amounts of PIK interest included in the current principal balance	Amount
	\$ 454,366

NOTE 8 Derivative Instruments

- N/A

NOTE 9 Income Taxes

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

	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	\$ 86,582,720	\$ 2,993,008	\$ 89,575,728	\$ 76,904,702	\$ 2,552,688	\$ 79,457,390	\$ 9,678,018	\$ 440,320	\$ 10,118,338
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 86,582,720	\$ 2,993,008	\$ 89,575,728	\$ 76,904,702	\$ 2,552,688	\$ 79,457,390	\$ 9,678,018	\$ 440,320	\$ 10,118,338
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 86,582,720	\$ 2,993,008	\$ 89,575,728	\$ 76,904,702	\$ 2,552,688	\$ 79,457,390	\$ 9,678,018	\$ 440,320	\$ 10,118,338
(f) Deferred Tax Liabilities	\$ 4,681,715	\$ 29,204,844	\$ 33,886,559	\$ 4,464,307	\$ 16,654,663	\$ 21,118,970	\$ 217,408	\$ 12,550,180	\$ 12,767,588
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 81,901,005	\$ (26,211,836)	\$ 55,689,169	\$ 72,440,395	\$ (14,101,975)	\$ 58,338,420	\$ 9,460,610	\$ (12,109,860)	\$ (2,649,250)

	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
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -	\$ 38,837,921	\$ -	\$ 38,837,921	\$ (38,837,921)	\$ -	\$ (38,837,921)
(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)	\$ 76,069,013	\$ -	\$ 76,069,013	\$ 26,699,951	\$ -	\$ 26,699,951	\$ 49,369,062	\$ -	\$ 49,369,062
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 76,069,013	\$ -	\$ 76,069,013	\$ 26,699,951	\$ -	\$ 26,699,951	\$ 49,369,062	\$ -	\$ 49,369,062
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 273,695,223	XXX	XXX	\$ 290,079,215	XXX	XXX	\$ (16,383,992)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above)	\$ 10,513,707	\$ 2,993,008	\$ 13,506,715	\$ 11,366,830	\$ 2,552,688	\$ 13,919,518	\$ (853,123)	\$ 440,320	\$ (412,803)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 86,582,720	\$ 2,993,008	\$ 89,575,728	\$ 76,904,702	\$ 2,552,688	\$ 79,457,390	\$ 9,678,019	\$ 440,319	\$ 10,118,338

3.	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	853.335%	1004.323%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 1,817,714,756	\$ 1,942,970,870



NOTES TO FINANCIAL STATEMENTS

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)	\$ 86,582,720	\$ 2,993,008	\$ 76,904,702	\$ 2,552,688	\$ 9,678,019	\$ 440,319
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	7.170%	0.000%	0.000%	0.000%	7.200%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 86,582,720	\$ 2,993,008	\$ 76,904,702	\$ 2,552,688	\$ 9,678,019	\$ 440,319
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	7.170%	0.000%	0.000%	0.000%	7.200%	0.000%

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

- B. The Company has no unrecognized deferred income tax liabilities.
- 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	\$ (44,399,148)	\$ (46,158,263)	\$ 1,759,115
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ (44,399,148)	\$ (46,158,263)	\$ 1,759,115
(d) Federal income tax on net capital gains	\$ 393,980	\$ 2,446,135	\$ (2,052,155)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ (3,792,457)	\$ (8,208,540)	\$ 4,416,083
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (47,797,625)	\$ (51,920,668)	\$ 4,123,043
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 25,580,168	\$ 23,196,485	\$ 2,383,683
(2) Unearned premium reserve	\$ 55,690,066	\$ 46,751,412	\$ 8,938,654
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ 2,089,996	\$ 3,931,067	\$ (1,841,071)
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 1,002,047	\$ 721,251	\$ 280,796
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 2,220,443	\$ 2,304,486	\$ (84,043)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 86,582,720	\$ 76,904,702	\$ 9,678,018
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 86,582,720	\$ 76,904,702	\$ 9,678,018
(e) Capital:			
(1) Investments	\$ 2,993,008	\$ 2,552,688	\$ 440,320
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 2,993,008	\$ 2,552,688	\$ 440,320
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 2,993,008	\$ 2,552,688	\$ 440,320
(i) Admitted deferred tax assets (2d + 2h)	\$ 89,575,728	\$ 79,457,390	\$ 10,118,338
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 2,124,935	\$ 1,357,483	\$ 767,452
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 2,556,780	\$ 3,106,824	\$ (550,044)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 4,681,715	\$ 4,464,307	\$ 217,408
(b) Capital:			
(1) Investments	\$ 29,204,844	\$ 16,654,663	\$ 12,550,180
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 29,204,844	\$ 16,654,663	\$ 12,550,180
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 33,886,559	\$ 21,118,970	\$ 12,767,589
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 55,689,169	\$ 58,338,420	\$ (2,649,251)

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

	12/31/2023	12/31/2022	Change
Adjusted gross deferred tax assets	\$ 89,575,727	\$ 79,457,390	\$ 10,118,337
Total deferred tax liabilities	\$ 33,886,559	\$ 21,118,970	\$ 12,767,589
Net deferred tax assets (liabilities)	\$ 55,689,168	\$ 58,338,420	\$ (2,649,252)
Tax effect of unrealized gains (losses)			\$ 14,391,254
Change in net deferred income tax			\$ 11,742,002

- D. The provision for federal and foreign 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:

	2023	Effective Tax Rate	2022	Effective Tax Rate
Provision computed at statutory rate	\$ (49,496,765)	21.0%	\$ (41,234,985)	21.0%
Tax exempt income deduction	\$ (6,898,118)	2.9%	\$ (7,537,767)	3.8%
Dividends received deduction	\$ (1,086,569)	0.5%	\$ (986,904)	0.5%
Non-taxable interest and dividends - 25% addback	\$ 2,000,275	-0.8%	\$ 2,566,829	-1.3%
Nonadmitted assets	\$ (280,796)	0.1%	\$ (438,321)	0.2%
Deferred tax rate differential	\$ -	0.0%	\$ -	0.0%
Other adjustments	\$ (3,777,654)	1.6%	\$ (7,897,354)	4.0%
Total	\$ (59,539,627)	25.3%	\$ (55,528,502)	28.3%
Federal and foreign income taxes incurred	\$ (47,797,625)	20.3%	\$ (51,920,668)	26.4%
Change in net deferred income taxes	\$ (11,742,002)	5.0%	\$ (3,607,834)	1.8%
Total statutory income taxes	\$ (59,539,627)	25.3%	\$ (55,528,502)	28.3%

# NOTES TO FINANCIAL STATEMENTS

- E.

1. The Company has no operating loss carryforwards available.

2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is: current year \$0; first preceding year \$0.

3. The Company has no deposits admitted under Section 6603 of the Internal Revenue Service Code.

4. Disclosures related to the Corporat Alternative Minimum Tax (CAMT):

a) The reporting entity (or the controlled group of corporations of which the reporting entity is a member) has determined that average "adjusted financial statement income" is below the thresholds for the 2023 tax year such that it does not expect to be required to perform the CAMT calcuations, nor be liable for any CAMT. Therefore, the reporting entity is a nonapplicable reporting entity.

F.

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

Auto-Owners Insurance Company - Lansing, Michigan

Auto-Owners Life Insurance Company - Lansing, Michigan

Home-Owners Insurance Company - Lansing, Michigan

Owners Insurance Company - Lima, Ohio

Property-Owners Insurance Company - Marion, Indiana

Southern-Owners Insurance Company - Lansing, Michigan

Lake Country Corporation - Lansing, Michigan

Lake Country Finance, LLC - Lansing, Michigan

X By 2, LLC - Farmington Hills, Michigan

Atlantic Casualty Insurance Company - Goldsboro, North Carolina

Auto-Owners Specialty Insurance Company - Dover, Delaware

CIG Holding Company, Inc. - Dover, Delaware

California Capital Insurance Company - Monterey, California

Eagle West Insurance Company - Monterey, California

Monterey Insurance Company - Monterey, California

Nevada Capital Insurance Company - Reno, Nevada

2. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually.

G. The Company has no federal or foreign income tax loss contingencies.

H. Repatriation Transition Tax (RTT)

N/A

I. Alternative Minimum Tax (AMT) Credit

N/A

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

A. Refer to Schedule Y

B. N/A

C. None

D. Balances due from and to subsidiary companies; as shown on line 23 of the Assets page and line 19 of the Liabilities, Surplus and Other Funds page; are settled within 45 days from the end of the month, with the exception of tax balances.

E. Pursuant to a management agreement, the company provides investment and certain operating functions to its insurance subsidiaries and controlled affiliates.

F. N/A

G. Refer to Schedule Y.

H. N/A

I. N/A

J. N/A

K. N/A

L. N/A

M. N/A

N. N/A

O. N/A

**NOTE 11 Debt**  
N/A

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**  
N/A

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

A. The Company has 500,000 common shares of stock authorized and 32,500 shares outstanding with a par value of \$200.

B. N/A

C. Dividend Restrictions – The maximum amount of dividends which can be paid by the Company to shareholders without approval is limited to the greater of 10 percent of surplus as regards shareholders at December 31, 2023 or net income, excluding realized gains, for the year 2023. Accordingly, the Company may pay dividends of approximately \$187,340,392 during 2024.

D. N/A

E. See item C.

F. N/A

G. N/A

H. N/A

I. N/A

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$148,435,316

K. N/A

L. N/A

M. N/A

**NOTE 14 Liabilities, Contingencies and Assessments**

A. Contingent Commitments

(1) The Company is contingently committed to make additional investments in certain limited partnerships, limited liability corporations, and private equity funds. Calls for additional investments may total up to \$8,099,246 and \$10,467,548 at December 31, 2023 and 2022, respectively.

(2) N/A

(3) N/A

B. Assessments

The Company has less than \$2.6 million in assets and less than \$2.5 million in liabilities related to Guaranty Funds and Other Assessments at December 31, 2023 and 2022.

C. Gain Contingencies

N/A

14.4

NOTES TO FINANCIAL STATEMENTS

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

- (1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits
- (2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period
- (3) Indicate whether claim count information is disclosed per claim or per claimant

Direct	
\$	13,976,062
More than 500 Claims Per Claim	

E. Product Warranties  
N/A

F. Joint and Several Liabilities  
N/A

G. All Other Contingencies  
The Company is not aware of potential lawsuits or other legal action beyond the ordinary course of business which would be considered material in relation to the financial position of the Company.

NOTE 15 Leases  
N/A

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk  
N/A

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
N/A

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans  
N/A

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
N/A

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					
Cash	\$ 38,759,633	\$ -	\$ -	\$ -	\$ 38,759,633
Cash Equivalents	\$ 50,216,753	\$ -	\$ -	\$ -	\$ 50,216,753
Bonds - industrial and miscellaneous	\$ -	\$ 28,868,114	\$ 1,739,571	\$ -	\$ 30,607,685
Bonds - hybrid securities	\$ -	\$ 5,533,374	\$ -	\$ -	\$ 5,533,374
Preferred stock	\$ 18,476,694	\$ 2,955,000	\$ -	\$ -	\$ 21,431,694
Common stock - industrial and miscellaneous	\$ 64,722,198	\$ -	\$ -	\$ -	\$ 64,722,198
Common stock - mutual funds	\$ -	\$ 100,788,859	\$ -	\$ -	\$ 100,788,859
Common stock - exchange traded funds	\$ -	\$ 256,661,641	\$ -	\$ -	\$ 256,661,641
Total assets at fair value/NAV	\$ 172,175,277	\$ 394,806,987	\$ 1,739,571	\$ -	\$ 568,721,835

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	Beginning Balance at 01/01/2023	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	Settlements	Ending Balance at 12/31/2023
a. Assets										
Bonds - industrial and miscellaneous	\$ 1,596,782	\$ -	\$ -	\$ -	\$ 211,192	\$ -	\$ -	\$ (68,403)	\$ -	\$ 1,739,571
Total Assets	\$ 1,596,782	\$ -	\$ -	\$ -	\$ 211,192	\$ -	\$ -	\$ (68,403)	\$ -	\$ 1,739,571

Description	Beginning Balance at 01/01/2023	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	Settlements	Ending Balance at 12/31/2023
b. Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements Include:  
Bonds and Mutual Funds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

Level 3 Measurements Include:  
(a) Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.  
(b) Impaired real estates, for which the calculation of impairment considers the cost to sell and the holding period.  
(c) Impaired mortgages, which are valued based on the underlying value of the secured asset.

(5) N/A

B. N/A

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)
Bonds	\$ 4,044,643,414	\$ 4,306,441,692	\$ 186,023,865	\$ 3,823,079,473	\$ 35,540,077	\$ -	\$ -
Preferred stock	\$ 21,431,694	\$ 21,431,694	\$ 18,476,694	\$ 2,955,000	\$ -	\$ -	\$ -
Common stock	\$ 422,172,697	\$ 422,172,697	\$ 64,722,198	\$ 357,450,499	\$ -	\$ -	\$ -
Cash	\$ 38,759,633	\$ 38,759,633	\$ 38,759,633	\$ -	\$ -	\$ -	\$ -
Cash Equivalents	\$ 50,216,753	\$ 50,216,753	\$ 50,216,753	\$ -	\$ -	\$ -	\$ -
Other invested assets	\$ 68,839,366	\$ 68,647,244	\$ -	\$ 32,133,730	\$ 36,705,636	\$ -	\$ -
Uncollected premiums	\$ 599,117,137	\$ 599,117,137	\$ 599,117,137	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value  
N/A

E. Instruments Measured at Net Asset Value  
N/A

NOTE 21 Other Items

A. Unusual or Infrequent Items  
N/A

B. Troubled Debt Restructuring: Debtors  
N/A

C. Other Disclosures  
The following presents the unpaid loss and loss adjustment expense reserves reported on the prior accident year line of Schedule P, Part 1, (long tail lines only) of the annual statement. All amounts shown in thousands of dollars.

Part 1A Homeowners / Farmowners			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2003	(8)	-	(8)
2004	54	-	54
2005	(2)	-	(2)
2006	3	-	3
2007	(3)	-	(3)
2008	7	-	7
2009	(32)	-	(32)
2010	(4)	-	(4)
2012	19	-	19
2013	187	(7)	180
Total	221	(7)	214

Part 1C Commercial Auto / Truck Liability / Medical			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2006	62	-	62
2009	40	-	40
2010	12	-	12
2012	61	-	61
2013	12	(49)	(37)
Total	187	(49)	138

Part 1E Commercial Multiple Peril			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1998	6	-	6
2001	-	(5)	(5)
2004	(36)	-	(36)
2005	46	(16)	30
2006	(11)	(2)	(13)
2007	11	(8)	3
2008	23	(29)	(6)
2009	117	(56)	61
2010	272	(6)	266
2011	21	(84)	(63)
2012	105	(64)	41
2013	613	(63)	550
Total	1,167	(333)	834

Part 1B Private Passenger Auto Liability / Medical			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1996	1	-	1
2007	13	-	13
2009	57	-	57
2010	3	-	3
2011	22	-	22
2012	27	-	27
2013	588	(2)	586
Total	711	(2)	709

Part 1D Workers' Compensation			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
1987 & Prior	3	-	3
1990	7	-	7
1993	3	-	3
1997	12	-	12
1999	16	-	16
2000	3	-	3
2001	12	-	12
2002	40	-	40
2003	6	-	6
2004	382	(2)	380
2005	495	(17)	478
2006	2,262	(68)	2,194
2007	981	(28)	953
2008	979	(54)	925
2009	1,846	(16)	1,830
2010	2,525	(26)	2,499
2011	4,671	(40)	4,631
2012	1,749	(49)	1,700
2013	1,353	(86)	1,267
Total	17,345	(386)	16,959

Part 1H Other Liability – Occurrence			
Loss Year	Loss & Expense Unpaid	Anticipated Salv. & Subr.	Total Net Loss & Expense Unpaid
2005	7	-	7
2006	76	-	76
2007	-	(33)	(33)
2008	26	-	26
2009	211	-	211
2010	4	(5)	(1)
2011	7	(1)	6
2012	73	(28)	45
2013	292	(7)	285
Total	696	(74)	622

D. Business Interruption Insurance Recoveries  
N/A

E. State Transferable and Non-transferable Tax Credits  
N/A

F. Subprime Mortgage Related Risk Exposure  
(1) The primary factor used by the Company to determine subprime mortgage related risk exposure is a FICO score of 620 or less. Other secondary factors considered include: an initial loan-to-value greater than 90%, interest only or negative amortizing loans, and minimal or no documentation loans.

The Company has managed its exposure to subprime mortgage related risks by limiting its publicly traded mortgage investments to Government National Mortgage Associate, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation issues rated AAA and holding conforming loans.

The Company has no exposure to subprime mortgage related risk.

(2) Direct exposure through investments in subprime mortgage loans.  
N/A

(3) Direct exposure through other investments.  
N/A

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.  
N/A

G. Insurance-Linked Securities (ILS) Contracts  
N/A

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  
N/A

NOTES TO FINANCIAL STATEMENTS

NOTE 22Events Subsequent

Type I – Recognized Subsequent Events:  
Subsequent events have been considered through February 16, 2024 for the statutory Financial Statements which are to be issued on March, 1, 2024.  
  
Type II – Nonrecognized Subsequent Events:  
N/A

NOTE 23Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
38-0315280	Auto-Owners Insurance Company	\$ 478,741,409

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			\$ -
			\$ -

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
			XXX
			XXX
Total			\$ -
			XXX
			XXX
Total			\$ -
			XXX
			XXX
Total			\$ -

B. Reinsurance Recoverable in Dispute  
None

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	\$ -	\$ -	\$ 72,822,021	\$ 25,436,732	\$ (72,822,021)	\$ (25,436,732)
b. All Other	\$ 2,787,388	\$ 760,678	\$ -	\$ -	\$ 2,787,388	\$ 760,678
c. Total (a+b)	\$ 2,787,388	\$ 760,678	\$ 72,822,021	\$ 25,436,732	\$ (70,034,633)	\$ (24,676,054)
d. Direct Unearned Premium Reserve						\$ 1,396,055,942

(2) None

(3) None

D. Uncollectible Reinsurance  
None

E. Commutation of Reinsurance Reflected in Income and Expenses.  
None

F. Retroactive Reinsurance  
None

G. Reinsurance Accounted for as a Deposit  
None

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
None

K. Reinsurance Credit  
N/A

NOTE 24Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2022 were \$1.85 billion. During the period ended December 31, 2023, \$850 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$897.5 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$102.5 million, or 5.5%, favorable prior year development since December 31, 2022. 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.

Total loss reserve activity:	2023	2022
Reserves, beginning of year	\$ 1,850,470,191	\$ 1,726,434,406
Incurred Losses:		
Current Year	\$ 2,268,369,597	\$ 1,971,716,515
Prior Years	\$ (102,546,145)	\$ (45,844,261)
Paid Losses:		
Current Year	\$ 1,095,909,355	\$ 1,026,985,429
Prior Years	\$ 850,411,631	\$ 774,851,040
Reserves, end of period	\$ 2,069,972,657	\$ 1,850,470,191

B. N/A

NOTE 26Intercompany Pooling Arrangements

The Company does not participate in a pooling arrangement.

NOTES TO FINANCIAL STATEMENTS

NOTE 27	Structured Settlements				
			Loss Reserves Eliminated by Annuities		Unrecorded Loss Contin- gencies
	27A. Structured Settlements		\$	25,297,065	\$ 16,914,377
	27B. None				

NOTE 28 Health Care Receivables  
N/A

NOTE 29 Participating Policies  
N/A

NOTE 30 Premium Deficiency Reserves  
1. Liability carried for premium deficiency reserves \$ -  
2. Date of the most recent evaluation of this liability 02/05/2024  
3. Was anticipated investment income utilized in the calculation? Yes [ X ] No [ ]

NOTE 31 High Deductibles  
N/A

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
The Company does not discount liabilities for unpaid losses and loss adjustment expenses.

NOTE 33 Asbestos/Environmental Reserves  
A-C. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?  
Yes [ X ] No [ ]

The Company's asbestos loss and LAE reserves, both net and gross, are \$100,100 at 12/31/23, and are less than 0.005% of total Company loss and LAE reserves.

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses?  
Yes [ X ] No [ ]

The Company's exposure to environmental impairment losses arises from the sale of general liability insurance. The Company estimates the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

(1) Direct

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 3,124,181	\$ 2,602,886	\$ 2,428,812	\$ 3,268,567	\$ 2,911,505
b. Incurred losses and loss adjustment expense:	\$ (451,935)	\$ (41,576)	\$ 1,299,478	\$ (95,409)	\$ 690,047
c. Calendar year payments for losses and loss adjustment expenses:	\$ 69,360	\$ 132,498	\$ 459,723	\$ 261,653	\$ 9,026
d. Ending reserves (a+b-c):	\$ 2,602,886	\$ 2,428,812	\$ 3,268,567	\$ 2,911,505	\$ 3,592,527

(2) Assumed Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves (a+b-c):	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Net of Ceded Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 2,876,132	\$ 2,504,768	\$ 666,952	\$ 1,586,157	\$ 270,545
b. Incurred losses and loss adjustment expense:	\$ (302,004)	\$ (1,744,220)	\$ 1,378,929	\$ (1,053,959)	\$ 1,315,866
c. Calendar year payments for losses and loss adjustment expenses:	\$ 69,360	\$ 93,596	\$ 459,723	\$ 261,653	\$ 7,428
d. Ending reserves (a+b-c):	\$ 2,504,768	\$ 666,952	\$ 1,586,157	\$ 270,545	\$ 1,578,983

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):  
(1) Direct Basis: \$ 1,756,163  
(2) Assumed Reinsurance Basis: \$ -  
(3) Net of Ceded Reinsurance Basis: \$ 765,589

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):  
(1) Direct Basis: \$ 719,527  
(2) Assumed Reinsurance Basis: \$ -  
(3) Net of Ceded Reinsurance Basis: \$ 651,142

NOTE 34 Subscriber Savings Accounts  
N/A

NOTE 35 Multiple Peril Crop Insurance  
N/A

NOTE 36 Financial Guaranty Insurance  
N/A

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

1.1

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

Yes [ X ] No [ ]

1.2

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

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

1.3

State Regulating? .....

Ohio

1.4

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

Yes [ ] No [ X ]

1.5

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

2.1

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

Yes [ ] No [ X ]

2.2

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

3.1

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

12/31/2019

3.2

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

12/31/2019

3.3

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

05/24/2021

3.4

By what department or departments?  
Ohio Dept of Insurance .....

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

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

3.6

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

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

4.1

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

Yes [ ] No [ X ]  
Yes [ ] No [ X ]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? .....  
4.22 renewals? .....

Yes [ ] No [ X ]  
Yes [ ] No [ X ]

5.1

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

Yes [ ] No [ X ]

5.2

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

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

6.1

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

Yes [ ] No [ X ]

6.2

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

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? .....

Yes [ ] No [ X ]

7.2

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

8.1

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

Yes [ ] No [ X ]

8.2

If the response to 8.1 is yes, please identify the name of the DIHC.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ ] No [ X ]

8.4

If 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

8.5

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

Yes [ ] No [ X ]

8.6

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

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young, L.L.P., One Kennedy Square, Suite 1000, 777 Woodward Ave. Detroit, MI 48226 .....

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? .....

Yes [ ] No [ X ]

10.2

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

10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? .....

Yes [ ] No [ X ]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? .....

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

10.6

If the response to 10.5 is no or n/a, please explain.

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Andrew J. Schupska, FCAS, MAAA; Actuary-Auto-Owners Insurance Company, 6101 Anacapri Blvd, Lansing MI 48917 .....

12.1

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

Yes [ X ] No [ ]

12.11

Name of real estate holding company ...

12.12

Number of parcels involved .....

12.13

Total book/adjusted carrying value .....\$ .....

5,786,139

12.2

If yes, provide explanation  
BREP VII Commercial Real Estate Trust, Progress Res Access, L.P. f/k/a FREO Access, and Oak Street Real Estate Capital Fund V, L.P. ...

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

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

Yes [ ] No [ ]

13.3

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

Yes [ ] No [ ]

13.4

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

Yes [ ] No [ ] N/A [ ]

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....

Yes [ X ] No [ ]

a.

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

b.

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

c.

Compliance with applicable governmental laws, rules and regulations;

d.

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

e.

Accountability for adherence to the code.

14.11

If the response to 14.1 is No, please explain:

14.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]

14.21

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

14.3

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

Yes [ ] No [ X ]

14.31

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



## GENERAL INTERROGATORIES

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

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

## BOARD OF DIRECTORS

- |     |   |   |
|-----|---|---|
| 16. | Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? .....   | Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ] |
| 17. | Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .....   | Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ] |
| 18. | Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... | Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ] |

## FINANCIAL

- |      |  |  |  |
|------|--|--|--|
| 19.  | Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? .....                              | Yes [ <input type="checkbox"/> ]                           | No [ <input checked="" type="checkbox"/> ] |
| 20.1 | Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):   | 20.11 To directors or other officers.....                  | \$ .....                                   |
|      |  | 20.12 To stockholders not officers.....                    | \$ .....                                   |
|      |  | 20.13 Trustees, supreme or grand<br>(Fraternal Only) ..... | \$ .....                                   |
| 20.2 | Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):  | 20.21 To directors or other officers.....                  | \$ .....                                   |
|      |  | 20.22 To stockholders not officers.....                    | \$ .....                                   |
|      |  | 20.23 Trustees, supreme or grand<br>(Fraternal Only) ..... | \$ .....                                   |
| 21.1 | Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... | Yes [ <input type="checkbox"/> ]                           | No [ <input checked="" type="checkbox"/> ] |
| 21.2 | If yes, state the amount thereof at December 31 of the current year:   | 21.21 Rented from others.....                              | \$ .....                                   |
|      |  | 21.22 Borrowed from others.....                            | \$ .....                                   |
|      |  | 21.23 Leased from others .....                             | \$ .....                                   |
|      |  | 21.24 Other .....  | \$ .....                                   |
| 22.1 | Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? .....                   | Yes [ <input type="checkbox"/> ]                           | No [ <input checked="" type="checkbox"/> ] |
| 22.2 | If answer is yes:  | 22.21 Amount paid as losses or risk adjustment \$ .....    | \$ .....                                   |
|      |  | 22.22 Amount paid as expenses .....                        | \$ .....                                   |
|      |  | 22.23 Other amounts paid .....                             | \$ .....                                   |
| 23.1 | Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....  | Yes [ <input type="checkbox"/> ]                           | No [ <input checked="" type="checkbox"/> ] |
| 23.2 | If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....   |  | \$ .....                                   |
| 24.1 | Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? .....                             | Yes [ <input type="checkbox"/> ]                           | No [ <input checked="" type="checkbox"/> ] |
| 24.2 | If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.  |  |  |

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

## INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [ ] No [ X ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

25.02

If no, give full and complete information, relating thereto  
The Northern Trust as custodial bank

25.03

For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04

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

\$

25.05

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

\$

25.06

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

Yes

No

N/A

X

25.07

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

Yes

No

N/A

X

25.08

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

Yes

No

N/A

X

25.09

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

25.091

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

\$

25.092

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

\$

25.093

Total payable for securities lending reported on the liability page.

\$

26.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03).

Yes

X

No

26.2

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

26.21

Subject to repurchase agreements

\$

26.22

Subject to reverse repurchase agreements

\$

26.23

Subject to dollar repurchase agreements

\$

26.24

Subject to reverse dollar repurchase agreements

\$

26.25

Placed under option agreements

\$

26.26

Letter stock or securities restricted as to sale -  
excluding FHLB Capital Stock

\$

26.27

FHLB Capital Stock

\$

26.28

On deposit with states

5,090,708

26.29

On deposit with other regulatory bodies

\$

26.30

Pledged as collateral - excluding collateral pledged to  
an FHLB

\$

26.31

Pledged as collateral to FHLB - including assets  
backing funding agreements

\$

26.32

Other

\$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1

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

Yes

No

X

27.2

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

Yes

No

N/A

X

If no, attach a description with this statement.

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

27.3

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

Yes

No

27.4

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

27.41

Special accounting provision of SSAP No. 108

Yes

No

27.42

Permitted accounting practice

Yes

No

27.43

Other accounting guidance

Yes

No

27.5

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

Yes

No

The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes

No

X

28.2

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

\$

29.

Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes

X

No

29.01

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

1 Name of Custodian(s)	2 Custodian's Address
The Northern Trust Co.	50 South LaSalle Street, Chicago, IL 60603

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [    ] No [ X ]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Assets managed internally by employees of the reporting entity .....	I.....
.....	.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [    ] No [ X ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [    ] No [ X ]

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

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

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
78463X-88-9 .....	SPDR PTF DEV WORLD EX-US .....	45,233,300 .....
298706-10-2 .....	AMERICAN FUNDS EUPC A .....	31,308,500 .....
464287-15-0 .....	ISHARES: CORE S&P TOT USM .....	30,364,117 .....
81369Y-60-5 .....	SEL SECTOR:FINL S SPDR .....	28,835,440 .....
464287-66-3 .....	ISHARES: CORE S&P US VAL .....	23,087,240 .....
80042#-11-6 .....	SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	22,045,967 .....
01863*-10-4 .....	ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	19,657,875 .....
808524-75-5 .....	SCHWAB STR:FUND INTL LCI .....	17,503,275 .....
464288-87-7 .....	ISHARES:MSCI EAFE VAL .....	17,193,000 .....
78468R-78-8 .....	SPDR PTF S&P 500 HI DIV .....	16,468,200 .....
921946-40-6 .....	VANGUARD HI DV YLD ETF .....	16,130,535 .....
233203-42-1 .....	DFA EMG MKTS CORE EQ I .....	14,176,871 .....
922042-85-8 .....	VANGUARD EM ST I ETF .....	12,864,300 .....
922908-39-7 .....	VANGUARD S-C ID INST+ .....	12,454,854 .....
78464A-10-2 .....	SPDR NYSE TECHNOLOGY .....	12,130,316 .....
78464A-84-7 .....	SPDR PTF S&P 400 MID CAP .....	8,775,000 .....
46435G-32-6 .....	ISHARES:CR MSCI INTL DM .....	6,561,615 .....
921943-85-8 .....	VANGUARD DEV MKT ETF .....	5,364,800 .....
464286-31-9 .....	ISHARES:EM MKTS DIV .....	4,503,300 .....
81369Y-86-0 .....	SEL SECTOR:RL EST SPDR .....	4,273,776 .....
46434V-62-1 .....	ISHARES: CORE DIV GROWTH .....	4,036,500 .....
92204A-10-8 .....	VANGUARD CNSMR DIS ETF .....	2,404,128 .....
04314H-77-4 .....	ARTISAN MID CAP VALUE INSTITUTIONAL .....	1,144,791 .....
46434G-85-5 .....	ISHARES:MSCI GL GMINERS .....	932,800 .....
30.2999 - Total		357,450,499

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
SPDR PTF DEV WORLD EX-US .....	NESTLE SA .....	696,593 .....	12/31/2023 ..
SPDR PTF DEV WORLD EX-US .....	ROCHE HOLDING .....	506,613 .....	12/31/2023 ..
SPDR PTF DEV WORLD EX-US .....	SAMSUNG ELECTRONICS .....	502,090 .....	12/31/2023 ..
SPDR PTF DEV WORLD EX-US .....	NOVO NORDISK .....	488,520 .....	12/31/2023 ..
SPDR PTF DEV WORLD EX-US .....	ASML .....	483,996 .....	12/31/2023 ..
AMERICAN FUNDS EUPC A .....	NOVO NORDISK CLASS B .....	1,155,284 .....	12/31/2023 ..
AMERICAN FUNDS EUPC A .....	RELIANCE INDUSTRIES .....	964,302 .....	12/31/2023 ..
AMERICAN FUNDS EUPC A .....	LVMH MOET HENNESSY LOUIS VUITTON .....	876,638 .....	12/31/2023 ..
AMERICAN FUNDS EUPC A .....	ASML HOLDING .....	751,404 .....	12/31/2023 ..
AMERICAN FUNDS EUPC A .....	CANADIAN NATURAL RESOURCES .....	729,488 .....	12/31/2023 ..
ISHARES: CORE S&P TOT USM .....	APPLE INC. ....	1,551,606 .....	12/31/2023 ..
ISHARES: CORE S&P TOT USM .....	MICROSOFT CORP .....	1,427,113 .....	12/31/2023 ..
ISHARES: CORE S&P TOT USM .....	AMAZON COM INC .....	595,137 .....	12/31/2023 ..

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1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
ISHARES: CORE S&P TOT USM .....	BERKSHIRE CLASS B .....	443,316	12/31/2023 ..
ISHARES: CORE S&P TOT USM .....	ALPHABET .....	419,025	12/31/2023 ..
SEL SECTOR: FINL S SPDR .....	BERKSHIRE HATHAWAY CLASS B .....	4,276,296	12/31/2023 ..
SEL SECTOR: FINL S SPDR .....	JPMORGAN CHASE & CO .....	3,021,954	12/31/2023 ..
SEL SECTOR: FINL S SPDR .....	BANK OF AMERICA CORP .....	1,776,263	12/31/2023 ..
SEL SECTOR: FINL S SPDR .....	WELLS FARGO & COMPANY .....	1,208,205	12/31/2023 ..
SEL SECTOR: FINL S SPDR .....	CHARLES SCHWAB .....	974,638	12/31/2023 ..
ISHARES: CORE S&P US VAL .....	MICROSOFT .....	1,052,778	12/31/2023 ..
ISHARES: CORE S&P US VAL .....	BERKSHIRE CLASSB .....	780,349	12/31/2023 ..
ISHARES: CORE S&P US VAL .....	AMAZON .....	563,329	12/31/2023 ..
ISHARES: CORE S&P US VAL .....	JPMORGAN .....	551,785	12/31/2023 ..
ISHARES: CORE S&P US VAL .....	META PLATFORMS .....	378,631	12/31/2023 ..
SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	SHELL .....	749,563	12/31/2023 ..
SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	NESTLE SA .....	676,811	12/31/2023 ..
SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	ROCHE HOLDING .....	654,765	12/31/2023 ..
SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	SANOFI .....	454,147	12/31/2023 ..
SANFORD C BERNSTEIN & CO DELAWARE BUSINESS TRUST .....	KONINKLUKE AHOLD .....	449,738	12/31/2023 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	HDFC BANK LTD .....	662,470	12/31/2023 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	AIA GROUP LTD .....	583,839	12/31/2023 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	TAIWAN SEMICONDUCTOR .....	520,934	12/31/2023 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	NESTLE SA .....	467,857	12/31/2023 ..
ALLIANCE INSTITUTIONAL FUND - INTERNATIONAL EQUITY .....	ASMLS HOLDING NV .....	397,089	12/31/2023 ..
SCHWAB STR: FUND INTL LCI .....	SHELL .....	460,336	12/31/2023 ..
SCHWAB STR: FUND INTL LCI .....	SAMSUNG ELECTRONICS .....	309,808	12/31/2023 ..
SCHWAB STR: FUND INTL LCI .....	TOTALENERGIES .....	257,298	12/31/2023 ..
SCHWAB STR: FUND INTL LCI .....	BP PLC .....	241,545	12/31/2023 ..
SCHWAB STR: FUND INTL LCI .....	TOYOTA MOTOR .....	231,043	12/31/2023 ..
ISHARES: MSCI EAFE VAL .....	TOYOTA MOTOR CORP .....	477,965	12/31/2023 ..
ISHARES: MSCI EAFE VAL .....	NOVARTIS AG .....	459,053	12/31/2023 ..
ISHARES: MSCI EAFE VAL .....	BHP GROUP .....	367,930	12/31/2023 ..
ISHARES: MSCI EAFE VAL .....	TOTALENERGIES .....	366,211	12/31/2023 ..
ISHARES: MSCI EAFE VAL .....	TOYOTA MOTOR .....	342,141	12/31/2023 ..
SPDR PTF S&P 500 HI DIV .....	GILEAD SCIENCES .....	294,781	12/31/2023 ..
SPDR PTF S&P 500 HI DIV .....	CARDINAL HEALTH .....	281,606	12/31/2023 ..
SPDR PTF S&P 500 HI DIV .....	PRINCIPAL FINANCIAL GROUP .....	275,019	12/31/2023 ..
SPDR PTF S&P 500 HI DIV .....	EXXON MOBIL .....	265,138	12/31/2023 ..
SPDR PTF S&P 500 HI DIV .....	CHEVRON CORP .....	260,198	12/31/2023 ..
VANGUARD HI DV YLD ETF .....	JOHNSON & JOHNSON .....	529,082	12/31/2023 ..
VANGUARD HI DV YLD ETF .....	EXXON MOBIL .....	517,790	12/31/2023 ..
VANGUARD HI DV YLD ETF .....	JPMORGAN CHASE .....	445,203	12/31/2023 ..
VANGUARD HI DV YLD ETF .....	PROCTOR & GAMBLE .....	406,489	12/31/2023 ..
VANGUARD HI DV YLD ETF .....	CHEVRON .....	395,198	12/31/2023 ..
DFA EMG MKTS CORE EQ I .....	TAIWAN SEMICONDUCTOR MANUFACTURING .....	534,468	12/31/2023 ..
DFA EMG MKTS CORE EQ I .....	TENCENT HOLDING .....	419,635	12/31/2023 ..
DFA EMG MKTS CORE EQ I .....	SAMSUNG ELECTRONICS .....	405,459	12/31/2023 ..
DFA EMG MKTS CORE EQ I .....	ALIBABA GROUP .....	182,882	12/31/2023 ..
DFA EMG MKTS CORE EQ I .....	CHINA CONSTRUCTION BANK .....	143,186	12/31/2023 ..
VANGUARD EM ST I ETF .....	TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD. .....	546,733	12/31/2023 ..
VANGUARD EM ST I ETF .....	TENCENT HOLDING LTD. .....	474,693	12/31/2023 ..
VANGUARD EM ST I ETF .....	ALIBABA GROUP HOLDING LTD. .....	308,743	12/31/2023 ..
VANGUARD EM ST I ETF .....	RELIANCE .....	192,965	12/31/2023 ..
VANGUARD EM ST I ETF .....	MEITUAN DIANPING CLASS B .....	169,809	12/31/2023 ..
VANGUARD S-C ID INST+ .....	IDEX CORP .....	48,574	12/31/2023 ..
VANGUARD S-C ID INST+ .....	TARGA RESOURCES .....	46,083	12/31/2023 ..
VANGUARD S-C ID INST+ .....	STEEL DYNAMICS .....	46,083	12/31/2023 ..
VANGUARD S-C ID INST+ .....	ATMOS ENERGY .....	44,837	12/31/2023 ..
VANGUARD S-C ID INST+ .....	FIRST SOLAR .....	42,347	12/31/2023 ..
SPDR NYSE TECHNOLOGY .....	META PLATFORMS .....	380,892	12/31/2023 ..
SPDR NYSE TECHNOLOGY .....	BROADCOM .....	376,040	12/31/2023 ..
SPDR NYSE TECHNOLOGY .....	ORACLE CORP .....	374,827	12/31/2023 ..
SPDR NYSE TECHNOLOGY .....	ADOBE .....	373,614	12/31/2023 ..
SPDR NYSE TECHNOLOGY .....	SALESFORCE .....	371,188	12/31/2023 ..
SPDR PTF S&P 400 MID CAP .....	FAIR ISAAC CORP .....	64,058	12/31/2023 ..
SPDR PTF S&P 400 MID CAP .....	FIRST HORIZON CORP .....	54,405	12/31/2023 ..
SPDR PTF S&P 400 MID CAP .....	AXON ENTERPRISES .....	50,895	12/31/2023 ..
SPDR PTF S&P 400 MID CAP .....	RELIANCE STEEL & ALUMINUM .....	50,895	12/31/2023 ..
SPDR PTF S&P 400 MID CAP .....	CARLISLE COMPANIES .....	50,018	12/31/2023 ..
ISHARES: CR MSCI INTL DM .....	NESTLE SA .....	111,547	12/31/2023 ..
ISHARES: CR MSCI INTL DM .....	NOVO NORDISK .....	77,427	12/31/2023 ..
ISHARES: CR MSCI INTL DM .....	ROCHE HOLDING .....	76,771	12/31/2023 ..
ISHARES: CR MSCI INTL DM .....	ASML HOLDING .....	76,115	12/31/2023 ..
ISHARES: CR MSCI INTL DM .....	ASTRAZENECA .....	72,834	12/31/2023 ..
VANGUARD DEV MKT ETF .....	NESTLE SA .....	83,691	12/31/2023 ..
VANGUARD DEV MKT ETF .....	ASML HOLDING .....	59,013	12/31/2023 ..
VANGUARD DEV MKT ETF .....	ROCHE HOLDING .....	58,476	12/31/2023 ..
VANGUARD DEV MKT ETF .....	SAMSUNG ELECTRONICS .....	57,403	12/31/2023 ..
VANGUARD DEV MKT ETF .....	NOVO NORDISK CLASS B .....	56,867	12/31/2023 ..
ISHARES: EM MKTS DIV .....	COLBUN MACHICURA SA .....	133,298	12/31/2023 ..
ISHARES: EM MKTS DIV .....	METALURGICA GERDAU PREF SA .....	103,126	12/31/2023 ..
ISHARES: EM MKTS DIV .....	EXXARO RESOURCES .....	95,470	12/31/2023 ..
ISHARES: EM MKTS DIV .....	EREGLI DEMIR VE CELIK .....	92,768	12/31/2023 ..
ISHARES: EM MKTS DIV .....	UNIPAR CARBOCLORO .....	90,066	12/31/2023 ..
SEL SECTOR: RL EST SPDR .....	PROLOGIS .....	510,716	12/31/2023 ..
SEL SECTOR: RL EST SPDR .....	AMERICAN TOWER .....	484,219	12/31/2023 ..
SEL SECTOR: RL EST SPDR .....	EQUINIX .....	297,455	12/31/2023 ..
SEL SECTOR: RL EST SPDR .....	CROWN CASTLE .....	288,052	12/31/2023 ..
SEL SECTOR: RL EST SPDR .....	PUBLIC STORAGE .....	217,535	12/31/2023 ..
ISHARES: CORE DIV GROWTH .....	EXXON .....	129,572	12/31/2023 ..
ISHARES: CORE DIV GROWTH .....	JPMORGAN .....	122,306	12/31/2023 ..
ISHARES: CORE DIV GROWTH .....	JOHNSON & JOHNSON .....	121,095	12/31/2023 ..
ISHARES: CORE DIV GROWTH .....	MICROSOFT .....	119,480	12/31/2023 ..
ISHARES: CORE DIV GROWTH .....	APPLE .....	112,215	12/31/2023 ..
VANGUARD CNSMR DIS ETF .....	AMAZON.COM INC .....	478,662	12/31/2023 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
VANGUARD CNSMR DIS ETF .....	TESLA INC .....	203,870 ..	12/31/2023 ..
VANGUARD CNSMR DIS ETF .....	HOME DEPOT INC .....	200,985 ..	12/31/2023 ..
VANGUARD CNSMR DIS ETF .....	MCDONALDS .....	120,447 ..	12/31/2023 ..
VANGUARD CNSMR DIS ETF .....	NIKE INC CLASS B .....	91,838 ..	12/31/2023 ..
ARTISAN MID CAP VALUE INSTITUTIONAL .....	ANALOG DEVICES .....	45,105 ..	12/31/2023 ..
ARTISAN MID CAP VALUE INSTITUTIONAL .....	GLOBE LIFE .....	39,953 ..	12/31/2023 ..
ARTISAN MID CAP VALUE INSTITUTIONAL .....	ARCH CAPITAL GROUP .....	38,694 ..	12/31/2023 ..
ARTISAN MID CAP VALUE INSTITUTIONAL .....	U-HAUL HOLDING .....	35,489 ..	12/31/2023 ..
ARTISAN MID CAP VALUE INSTITUTIONAL .....	NOV INC .....	35,489 ..	12/31/2023 ..
ISHARES:MSCI GL GMINERS .....	NEWMONT .....	172,661 ..	12/31/2023 ..
ISHARES:MSCI GL GMINERS .....	BARRICK GOLD CORP .....	137,401 ..	12/31/2023 ..
ISHARES:MSCI GL GMINERS .....	WHEATON PRECIOUS METALS CORP .....	105,127 ..	12/31/2023 ..
ISHARES:MSCI GL GMINERS .....	NEWCREST MINING LTD .....	44,308 ..	12/31/2023 ..
ISHARES:MSCI GL GMINERS .....	ANGLOGOLD .....	43,375 ..	12/31/2023 ..
.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	4,306,441,692	4,044,643,415	(261,798,278)
31.2 Preferred stocks .....	21,431,694	21,431,694	
31.3 Totals	4,327,873,386	4,066,075,108	(261,798,278)

- 31.4 Describe the sources or methods utilized in determining the fair values:  
Fair market values are obtained from third-party pricing services such as Refinitiv, custodial bank data, or directly from asset managers. ....
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]
- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
.....
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 33.2 If no, list exceptions:  
.....
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]
35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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 ]
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

- 38.1

Does the reporting entity directly hold cryptocurrencies? .....

Yes [ ☐ ] No [ ☒ ]
- 38.2

If the response to 38.1 is yes, on what schedule are they reported?  
.....
- 39.1

Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? .....

Yes [ ☐ ] No [ ☒ ]
- 39.2

If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?  
39.21 Held directly ..... Yes [ ☐ ] No [ ☐ ]  
39.22 Immediately converted to U.S. dollars ..... Yes [ ☐ ] No [ ☐ ]
- 39.3

If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1

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

\$ .....4,954,534
- 40.2

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

1	2
Name	Amount Paid
Insurance Services Office, Inc .....	.....3,551,028
- 41.1

Amount of payments for legal expenses, if any? .....

\$ .....
- 41.2

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

1	2
Name	Amount Paid
- 42.1

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

\$ .....
- 42.2

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

1	2
Name	Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [ ] No [ X ]

1.2

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

\$ .....

1.3

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

\$ .....

1.31

Reason for excluding .....

1.4

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

\$ .....

1.5

Indicate total incurred claims on all Medicare Supplement Insurance. ....

\$ .....

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ .....

1.62

Total incurred claims .....

\$ .....

1.63

Number of covered lives .....

.....

All years prior to most current three years

1.64

Total premium earned .....

\$ .....

1.65

Total incurred claims .....

\$ .....

1.66

Number of covered lives .....

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ .....

1.72

Total incurred claims .....

\$ .....

1.73

Number of covered lives .....

.....

All years prior to most current three years

1.74

Total premium earned .....

\$ .....

1.75

Total incurred claims .....

\$ .....

1.76

Number of covered lives .....

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

.....

.....

2.2

Premium Denominator .....

2,493,113,119

2,293,601,328

2.3

Premium Ratio (2.1/2.2) .....

0.000

0.000

2.4

Reserve Numerator .....

.....

.....

2.5

Reserve Denominator .....

3,395,993,965

2,963,666,416

2.6

Reserve Ratio (2.4/2.5) .....

0.000

0.000

3.1

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

Yes [ X ] No [ ]

3.2

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

3.21

Participating policies .....

\$ ..... 11,900,624

3.22

Non-participating policies .....

\$ ..... 2,943,482,066

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies? .....

Yes [ ] No [ X ]

4.2

Does the reporting entity issue non-assessable policies? .....

Yes [ X ] No [ ]

4.3

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

% .....

4.4

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

\$ .....

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents? .....

Yes [ ] No [ ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [ ] No [ ] N/A [ ]

5.22

As a direct expense of the exchange.....

Yes [ ] No [ ] N/A [ ]

5.3

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

.....

5.4

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

Yes [ ] No [ ]

5.5

If yes, give full information .....

.....



GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
We purchase a Casualty Clash and Contingency Excess Reinsurance Contract with limits of \$90,000,000 excess of \$10,000,000 and three layers of Worker's Compensation Excess of Loss Contract. First layer has a limit of \$4,000,000 excess \$6,000,000, the second layer has a limit of \$5,000,000 excess \$10,000,000, and the third layer has a limit of \$5,000,000 excess \$15,000,000. ....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
Auto-Owners Insurance Group used two catastrophic models: Applied Insurance Research' (AIR) and Risk Management Solutions' (RMS). The models identified our probable maximum loss comes from a Category 5 hurricane event impacting the Carolinas. These locations of probable maximum loss have negligible impact on this company. ....

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
Auto-Owners has a catastrophic reinsurance program in place which provides \$1,900,000,000 of coverage for these exposures, excess of \$400,000,000 retention, countrywide. This program covers Auto-Owners, Home-Owners, Owners, Property-Owners, Southern-Owners, Concord Companies, Atlantic Casualty Insurance Companies, Auto-Owners Specialty Insurance Company and Capital Insurance Group. ....

6.4

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

Yes [ X ] No [ ]

6.5

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

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [ ] No [ X ]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions: .....

.....

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [ ] No [ ]

8.1

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

Yes [ ] No [ X ]

8.2

If yes, give full information  
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. ....

Yes [ ] No [ X ]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. ....

Yes [ ] No [ X ]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? .....

Yes [ ] No [ X ]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, .....  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or .....  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. ....

Yes [ ] No [ X ]  
Yes [ ] No [ X ]  
Yes [ ] No [ X ]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? .....

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force?

Yes [ ] No [ X ]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses

\$

12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$

12.2

Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds

\$

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

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

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From

%

12.42 To

%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies?

Yes [ ] No [ X ]

12.6

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

12.61 Letters of credit

\$

12.62 Collateral and other funds

\$

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$1,500,000

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [ ] No [ X ]

13.3

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

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [ X ] No [ ]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:  
The allocation and recording of reinsurance is in accordance to separate reinsurance contracts between the parent and each affiliate company.

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [ ] No [ X ]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ X ] No [ ]

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [ ] No [ X ]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [ ] No [ X ]

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

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

\* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? .....

Yes [ ☐ ] No [ ☒ ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance .....

\$ .....

17.12

Unfunded portion of Interrogatory 17.11 .....

\$ .....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$ .....

17.14

Case reserves portion of Interrogatory 17.11 .....

\$ .....

17.15

Incurred but not reported portion of Interrogatory 17.11 .....

\$ .....

17.16

Unearned premium portion of Interrogatory 17.11 .....

\$ .....

17.17

Contingent commission portion of Interrogatory 17.11 .....

\$ .....

18.1

Do you act as a custodian for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

18.2

If yes, please provide the amount of custodial funds held as of the reporting date. ....

\$ .....

18.3

Do you act as an administrator for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

18.4

If yes, please provide the balance of funds administered as of the reporting date. ....

\$ .....

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....

Yes [ ☒ ] No [ ☐ ]

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .....

Yes [ ☐ ] No [ ☐ ]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19) .....	1,155,475,867	1,042,743,372	1,079,789,475	1,086,255,051	1,048,393,217
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	806,142,742	691,971,494	662,706,130	644,435,467	624,481,585
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	996,486,432	825,016,754	716,099,654	637,216,076	585,184,287
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	1,874,596	1,775,951	1,697,494	1,538,604	1,445,170
5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
6. Total (Line 35) .....	2,959,979,637	2,561,507,571	2,460,292,753	2,369,445,198	2,259,504,259
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19) .....	1,021,168,166	928,438,558	974,539,083	960,226,311	929,358,782
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	767,601,896	663,506,067	638,169,765	610,494,468	589,213,421
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	914,999,977	760,753,350	664,694,310	562,699,138	508,219,391
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	1,832,521	1,748,076	1,671,275	1,471,555	1,375,238
11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
12. Total (Line 35) .....	2,705,602,560	2,354,446,052	2,279,074,433	2,134,891,472	2,028,166,832
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8) .....	(379,814,640)	(328,172,801)	35,535,745	(42,091,727)	(68,527,372)
14. Net investment gain (loss) (Line 11) .....	146,360,210	132,350,680	159,826,302	119,707,097	207,577,442
15. Total other income (Line 15) .....	(1,977,169)	(2,254,037)	(3,077,616)	(3,429,403)	(4,238,678)
16. Dividends to policyholders (Line 17) .....	661,261	727,049	1,071,231	802,662	933,653
17. Federal and foreign income taxes incurred (Line 19) .....	(48,191,605)	(54,366,803)	26,291,785	12,495,364	9,581,156
18. Net income (Line 20) .....	(187,901,254)	(144,436,403)	164,921,416	60,887,942	124,296,583
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	5,646,336,970	5,283,102,389	5,247,812,165	5,039,160,994	4,754,551,109
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	15,661,243	27,052,208	2,926,613	11,101,016	12,253,667
20.2 Deferred and not yet due (Line 15.2) .....	583,455,894	482,337,740	481,053,561	487,287,372	468,270,104
20.3 Accrued retrospective premiums (Line 15.3) .....					
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	3,772,933,046	3,281,793,099	3,025,955,546	3,010,760,919	2,845,689,983
22. Losses (Page 3, Line 1) .....	1,591,836,000	1,410,859,623	1,309,990,166	1,222,203,733	1,113,416,378
23. Loss adjustment expenses (Page 3, Line 3) .....	478,136,657	439,610,568	416,444,240	394,122,590	375,392,293
24. Unearned premiums (Page 3, Line 9) .....	1,326,021,308	1,113,196,225	1,050,138,330	1,042,384,394	987,689,382
25. Capital paid up (Page 3, Lines 30 & 31) .....	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
26. Surplus as regards policyholders (Page 3, Line 37) .....	1,873,403,924	2,001,309,290	2,221,856,619	2,028,400,075	1,908,861,126
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11) .....	174,020,941	(18,424,600)	229,104,870	231,324,678	231,467,858
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital .....	1,873,403,924	2,001,309,290	2,221,856,619	2,028,400,075	1,908,861,126
29. Authorized control level risk-based capital .....	213,012,945	193,460,754	193,434,069	181,514,711	146,415,892
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1) .....	87.7	88.1	86.5	82.7	90.8
31. Stocks (Lines 2.1 & 2.2) .....	9.0	8.2	10.1	12.3	6.7
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....					
33. Real estate (Lines 4.1, 4.2 & 4.3) .....					
34. Cash, cash equivalents and short-term investments (Line 5) .....	1.8	2.1	2.0	3.7	1.1
35. Contract loans (Line 6) .....					
36. Derivatives (Line 7) .....					
37. Other invested assets (Line 8) .....	1.4	1.6	1.5	1.3	1.4
38. Receivables for securities (Line 9) .....	0.1	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10) .....					
40. Aggregate write-ins for invested assets (Line 11) .....					
41. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) .....					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) .....					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) .....					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....					
46. Affiliated mortgage loans on real estate .....					
47. All other affiliated .....					
48. Total of above Lines 42 to 47 .....					
49. Total Investment in Parent included in Lines 42 to 47 above .....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	49,591,010	(77,631,517)	22,849,695	53,634,509	(29,916,885)
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	(127,905,366)	(220,547,329)	193,456,544	119,538,949	99,500,236
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11, 16, 17, 18 & 19) .....	747,918,867	736,596,907	577,443,764	523,228,465	582,335,926
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	545,613,067	504,247,067	387,453,205	357,525,695	371,826,807
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	628,956,352	516,527,170	338,424,349	355,205,763	296,554,058
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	638,708	(30,502)	71,126	(14,060)	57,399
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	1,923,126,994	1,757,340,642	1,303,392,444	1,235,945,863	1,250,774,190
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11, 16, 17, 18 & 19) .....	679,121,666	652,924,181	538,012,921	496,209,990	543,071,578
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	517,873,228	491,826,603	382,872,157	348,239,743	359,554,965
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	537,644,841	447,188,341	294,298,108	308,452,612	263,025,514
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	638,708	(30,502)	71,126	(14,060)	57,399
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	1,735,278,443	1,591,908,623	1,215,254,311	1,152,888,285	1,165,709,456
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	76.9	73.8	57.4	60.7	65.3
68. Loss expenses incurred (Line 3) .....	10.0	10.2	9.2	9.5	9.9
69. Other underwriting expenses incurred (Line 4) .....	28.4	30.3	31.9	31.9	28.3
70. Net underwriting gain (loss) (Line 8) .....	(15.2)	(14.3)	1.6	(2.0)	(3.5)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	26.2	29.7	31.9	31.2	27.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	86.9	84.0	66.5	70.1	75.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	144.4	117.6	102.6	105.3	106.3
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(62,780)	(31,227)	(76,786)	(18,793)	32,175
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(3.1)	(1.4)	(3.8)	(1.0)	1.8
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	38,337	1,836	5,586	64,023	68,264
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	1.7	0.1	0.3	3.5	3.8

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

If no, please explain: .....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**

**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1  Direct and Assumed	2  Ceded	3  Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	8,698.....	2,864.....	1,403.....	(128).....	179.....		244.....	7,544.....	XXX.....
2. 2014.....	1,846,199.....	196,635.....	1,649,564.....	1,117,469.....	114,116.....	81,791.....	4,236.....	72,554.....	2,480.....	40,135.....	1,150,982.....	XXX.....
3. 2015.....	1,920,032.....	203,609.....	1,716,423.....	1,012,262.....	49,664.....	89,292.....	3,486.....	66,473.....	175.....	42,210.....	1,114,702.....	XXX.....
4. 2016.....	1,825,419.....	180,970.....	1,644,449.....	1,062,398.....	70,687.....	79,932.....	2,059.....	70,992.....	30.....	48,208.....	1,140,546.....	XXX.....
5. 2017.....	1,741,448.....	180,963.....	1,560,485.....	1,121,408.....	114,239.....	89,212.....	4,756.....	75,025.....	851.....	48,674.....	1,165,799.....	XXX.....
6. 2018.....	1,955,705.....	210,734.....	1,744,971.....	1,228,091.....	93,327.....	99,132.....	4,640.....	77,863.....	1,084.....	60,739.....	1,306,035.....	XXX.....
7. 2019.....	2,168,375.....	226,470.....	1,941,905.....	1,280,477.....	75,823.....	89,182.....	2,653.....	84,075.....	8.....	67,740.....	1,375,250.....	XXX.....
8. 2020.....	2,308,828.....	228,874.....	2,079,954.....	1,288,029.....	129,128.....	70,244.....	1,611.....	89,666.....	1,501.....	70,176.....	1,315,699.....	XXX.....
9. 2021.....	2,447,276.....	175,213.....	2,272,063.....	1,229,155.....	66,807.....	50,916.....	1,742.....	85,825.....	53.....	90,327.....	1,297,294.....	XXX.....
10. 2022.....	2,493,149.....	199,547.....	2,293,602.....	1,440,610.....	133,035.....	30,216.....	1,080.....	96,685.....	1,660.....	82,646.....	1,431,736.....	XXX.....
11. 2023.....	2,737,435.....	244,322.....	2,493,113.....	1,008,963.....	21,242.....	12,442.....	133.....	71,929.....	201.....	41,920.....	1,071,758.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	11,797,560.....	870,932.....	693,762.....	26,268.....	791,266.....	8,043.....	593,019.....	12,377,345.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	55,399	39,444			7,068	4,776			1,253		854	19,500	XXX
2. 2014.....	8,573	3,074	1,837	5	1,520	314	637		341		191	9,515	XXX
3. 2015.....	10,139	2,440	2,656	7	3,350	593	932	1	498		688	14,534	XXX
4. 2016.....	21,245	9,772	3,078	7	6,010	1,461	1,031	1	774		509	20,897	XXX
5. 2017.....	17,515	6,095	3,979	7	4,769	847	1,509	1	827		1,327	21,649	XXX
6. 2018.....	42,875	17,574	5,844	11	10,631	2,576	2,340	1	1,837		2,603	43,365	XXX
7. 2019.....	45,465	6,127	8,702	17	13,211	922	3,464	2	2,096		3,745	65,870	XXX
8. 2020.....	89,792	12,925	13,610	46	25,455	2,811	5,135	5	3,904		6,281	122,109	XXX
9. 2021.....	158,339	41,614	25,482	110	37,166	6,950	10,386	13	6,853		9,125	189,539	XXX
10. 2022.....	212,253	62,341	156,669	11,479	43,618	5,726	42,003	712	16,251		31,201	390,536	XXX
11. 2023	342,853	67,376	723,421	77,418	54,635	5,271	156,224	4,019	49,412		52,008	1,172,461	XXX
12. Totals	1,004,448	268,782	945,278	89,107	207,433	32,247	223,661	4,755	84,046		108,532	2,069,975	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	15,956.....	3,545.....
2. 2014.....	1,284,722.....	124,225.....	1,160,497.....	69.6.....	63.2.....	70.4.....				7,331.....	2,184.....
3. 2015.....	1,185,602.....	56,366.....	1,129,236.....	61.7.....	27.7.....	65.8.....				10,348.....	4,186.....
4. 2016.....	1,245,460.....	84,017.....	1,161,443.....	68.2.....	46.4.....	70.6.....				14,544.....	6,353.....
5. 2017.....	1,314,244.....	126,796.....	1,187,448.....	75.5.....	70.1.....	76.1.....				15,392.....	6,257.....
6. 2018.....	1,468,613.....	119,213.....	1,349,400.....	75.1.....	56.6.....	77.3.....				31,135.....	12,230.....
7. 2019.....	1,526,672.....	85,552.....	1,441,120.....	70.4.....	37.8.....	74.2.....				48,023.....	17,847.....
8. 2020.....	1,585,835.....	148,027.....	1,437,808.....	68.7.....	64.7.....	69.1.....				90,430.....	31,677.....
9. 2021.....	1,604,122.....	117,289.....	1,486,833.....	65.5.....	66.9.....	65.4.....				142,097.....	47,443.....
10. 2022.....	2,038,305.....	216,033.....	1,822,272.....	81.8.....	108.3.....	79.5.....				295,102.....	95,433.....
11. 2023.....	2,419,879.....	175,660.....	2,244,219.....	88.4.....	71.9.....	90.0.....				921,479.....	250,981.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	1,591,837.....	478,136.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	681,035	640,593	601,147	564,906	558,587	551,797	544,711	536,396	531,358	528,545	(2,813)	(7,851)
2. 2014.....	1,086,980	1,089,565	1,097,797	1,094,613	1,093,398	1,091,749	1,088,930	1,091,909	1,090,588	1,090,081	(507)	(1,828)
3. 2015.....	XXX	1,028,091	1,056,531	1,059,892	1,073,638	1,071,939	1,065,167	1,066,647	1,065,629	1,062,440	(3,189)	(4,207)
4. 2016.....	XXX	XXX	1,054,318	1,046,847	1,066,625	1,087,802	1,088,953	1,088,649	1,088,071	1,089,706	1,635	1,057
5. 2017.....	XXX	XXX	XXX	1,055,292	1,064,791	1,086,527	1,104,165	1,107,228	1,112,115	1,112,447	332	5,219
6. 2018.....	XXX	XXX	XXX	XXX	1,198,912	1,198,312	1,228,049	1,251,456	1,269,044	1,270,783	1,739	19,327
7. 2019.....	XXX	XXX	XXX	XXX	XXX	1,340,604	1,289,963	1,292,030	1,340,053	1,354,957	14,904	62,927
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	1,383,631	1,282,467	1,298,546	1,345,738	47,192	63,271
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,493,786	1,383,937	1,394,208	10,271	(99,578)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,843,339	1,710,995	(132,344)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,123,078	XXX	XXX
12. Totals											(62,780)	38,337

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	000	210,048	333,080	396,077	439,179	466,266	485,129	496,065	502,933	510,298	XXX	XXX
2. 2014.....	621,092	831,498	935,863	998,658	1,031,404	1,056,479	1,065,710	1,073,342	1,078,245	1,080,907	XXX	XXX
3. 2015.....	XXX	575,595	798,399	888,124	958,656	1,001,169	1,018,252	1,031,775	1,041,848	1,048,404	XXX	XXX
4. 2016.....	XXX	XXX	573,080	808,335	901,521	979,958	1,016,988	1,042,878	1,061,529	1,069,584	XXX	XXX
5. 2017.....	XXX	XXX	XXX	575,760	787,501	915,830	980,303	1,031,759	1,072,560	1,091,625	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	626,859	901,287	1,025,859	1,111,059	1,182,549	1,229,255	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	677,769	958,493	1,099,302	1,212,409	1,291,183	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	690,254	968,263	1,111,233	1,227,534	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	699,233	1,045,352	1,211,521	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	941,347	1,336,712	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,000,030	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	175,825	97,460	62,579	38,999	27,294	19,260	12,188	6,658	2,463	
2. 2014.....	204,514	75,372	35,769	19,493	12,915	8,338	6,197	4,598	3,731	2,469
3. 2015.....	XXX	201,141	84,349	33,866	19,957	12,929	8,100	5,882	4,316	3,580
4. 2016.....	XXX	XXX	242,895	86,761	34,740	19,648	12,518	7,962	5,659	4,101
5. 2017.....	XXX	XXX	XXX	264,455	93,664	33,669	19,175	12,295	7,912	5,480
6. 2018.....	XXX	XXX	XXX	XXX	303,794	104,209	33,505	18,995	12,561	8,172
7. 2019.....	XXX	XXX	XXX	XXX	XXX	373,522	116,157	34,456	19,226	12,147
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	444,002	129,771	35,439	18,694
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	519,922	143,315	35,746
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	587,322	186,481
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	798,207

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L	67,461,100	62,860,406	36,043,174	39,968,195	48,081,609		
2. Alaska	AK	N							
3. Arizona	AZ	L	50,272,134	43,807,858	49,442	27,555,464	35,175,827	39,273,353	
4. Arkansas	AR	L	34,894,544	32,341,465	41,470,906	47,700,490	23,754,197		
5. California	CA	N							
6. Colorado	CO	L	147,482,710	138,933,105	90,580,400	118,270,532	108,729,946		
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	L	62,387,007	59,870,869	21,361	114,225,383	100,343,496	79,392,465	
11. Georgia	GA	L	520,353,863	484,960,660	337,613,100	405,895,256	362,865,850		
12. Hawaii	HI	N							
13. Idaho	ID	L	18,879,382	20,575,394	8,750,085	8,496,273	14,381,581		
14. Illinois	IL	L	201,526,889	185,130,330	141,976,632	138,847,902	135,630,191		
15. Indiana	IN	L	1,243,901	1,239,494	958,568	1,136,673	940,602		
16. Iowa	IA	L	146,318,132	136,231,769	99,843,700	107,932,157	74,310,712		
17. Kansas	KS	L	12,431,706	11,429,786	8,467,356	7,745,329	6,800,864		
18. Kentucky	KY	L	86,746,581	81,809,153	64,292,325	75,496,634	78,673,186		
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	L							
24. Minnesota	MN	L	343,227,840	316,915,140	231,678,773	256,977,412	177,986,260		
25. Mississippi	MS	L							
26. Missouri	MO	L	67,066,365	60,688,595	56,958,926	65,238,191	64,994,484		
27. Montana	MT	N							
28. Nebraska	NE	L	67,397,569	58,472,931	38,038,011	39,885,836	28,687,410		
29. Nevada	NV	L							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	L							
33. New York	NY	N							
34. North Carolina	NC	L	355,368,636	315,258,769	178,233,542	191,505,162	149,270,507		
35. North Dakota	ND	L	35,836,164	32,625,625	21,434,946	23,503,809	22,470,492		
36. Ohio	OH	L	109,964,990	103,947,622	57,381,727	67,342,033	59,603,565		
37. Oklahoma	OK	N							
38. Oregon	OR	L							
39. Pennsylvania	PA	L	13,244,065	11,426,131	17,049,529	11,013,933	11,429,259		
40. Rhode Island	RI	N							
41. South Carolina	SC	L	184,826,567	172,150,746	106,633,401	114,453,140	115,667,882		
42. South Dakota	SD	L	22,845,199	22,318,995	13,652,379	14,199,376	16,603,550		
43. Tennessee	TN	L	62,967,585	62,625,954	40,831,258	70,838,212	76,226,675		
44. Texas	TX	N							
45. Utah	UT	L	125,397,807	117,194,428	58,774,096	68,829,875	158,774,956		
46. Vermont	VT	N							
47. Virginia	VA	L	72,416,248	65,223,628	40,439,205	44,226,752	31,601,652		
48. Washington	WA	L							
49. West Virginia	WV	N							
50. Wisconsin	WI	L	144,825,706	135,720,978	88,123,755	90,449,159	63,088,945		
51. Wyoming	WY	N		590,458					
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	2,955,382,690	2,733,759,828	661,261	1,921,006,642	2,145,471,654	1,949,240,197		
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.....31

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.....

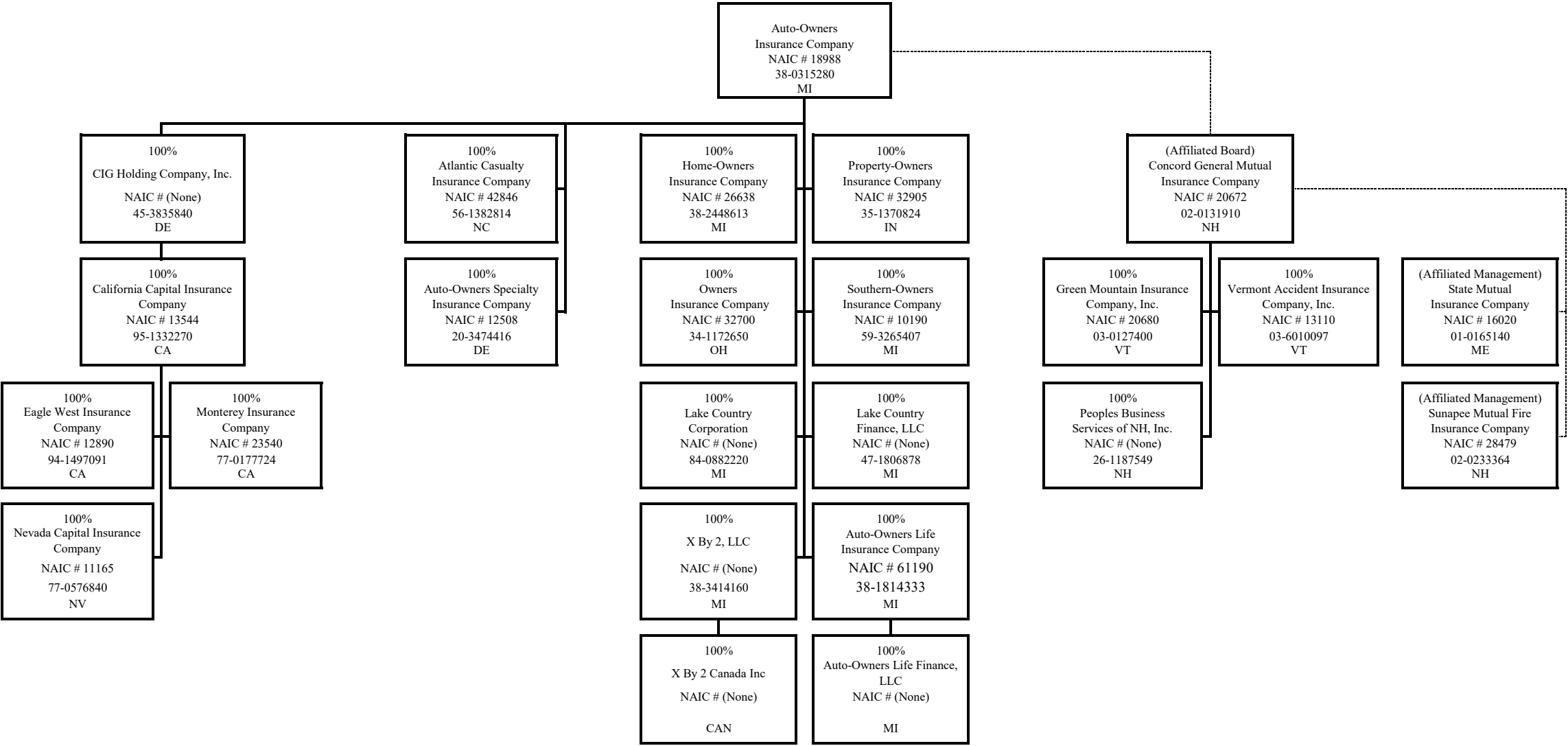
6. N - None of the above - Not allowed to write business in the state... 26

(b) Explanation of basis of allocation of premiums by states, etc.  
Allocated by state according to location of exposure



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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. ....				
2597. Summary of remaining write-ins for Line 25 from overflow page				