



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569
(Current) (Prior)

Organized under the Laws of _____ (Current) (Former) _____, State of Domicile or Port of Entry _____ OH
Country of Domicile _____ United States of America _____ OH

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office 1 Insurance Square, Celina, OH, US 458221690
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office _____ 1 Insurance Square
(Street and Number)
Celina, OH, US 458221690, 419-586-5181
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690 419-586-5181-7137
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Suzanne Lynn Wells, 419-586-5181-7137
(Name) (Area Code) (Telephone Number)
suzanne.wells@celinainsurance.com, 419-586-6068
(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Suzanne Lynn Wells
Secretary Scott William Montgomery

OTHER

DIRECTORS OR TRUSTEES

Philip Marion Fullenkamp Nancy Montgomery Goldberg - Vice Chairman
Wesley Moore, Letter John Michael Lanzarich

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.

William West Montgomery
Chairman, President, Chief Executive and General
Manager

Scott William Montgomery
Secretary

Suzanne Lynn Wells
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
____ day of _____ February 2025

a. Is this an original filing?

b. If no,

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

Kristi Huelsman
Executive Assistant
April 5, 2026

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	57,391,548		57,391,548	56,242,697
2. Stocks (Schedule D):				
2.1 Preferred stocks	484,617		484,617	486,878
2.2 Common stocks	10,670,899		10,670,899	9,029,554
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)	80,132		80,132	81,810
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(166,321) , Schedule E - Part 1), cash equivalents (\$5,404,631 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	5,238,310		5,238,310	2,071,304
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	578,338		578,338	254,484
9. Receivable 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)	74,443,844		74,443,844	68,166,727
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	421,080		421,080	421,457
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,153,755		4,153,755	3,311,635
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	13,234,071		13,234,071	11,751,418
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	261,654		261,654	259,208
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	531,294		531,294	949,005
18.2 Net deferred tax asset	203,758		203,758	367,423
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	327		327	695
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	28,617		28,617	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	93,278,400		28,617	93,249,783
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	93,278,400		28,617	93,249,783
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid items	28,617		28,617	
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	28,617		28,617	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	14,306,062	13,339,660
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,167,057	2,474,991
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,457,840	2,405,340
4. Commissions payable, contingent commissions and other similar charges	705,007	457,920
5. Other expenses (excluding taxes, licenses and fees)	71,472	158,856
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	588,065	521,337
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 \$ 640,149 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)	29,553,136	26,425,001
10. Advance premium	8,417	14,284
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	438,393	479,490
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	166,159	191,765
15. Remittances and items not allocated	4,053	7,076
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	1,658,939	689,125
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	52,124,600	47,164,845
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	52,124,600	47,164,845
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	41,125,183	38,062,723
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)	41,125,183	38,062,723
38. TOTALS (Page 2, Line 28, Col. 3)	93,249,783	85,227,568
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	53,858,204	47,732,962
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	32,622,286	35,421,491
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	4,080,059	3,995,308
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	17,542,902	16,189,386
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	54,245,247	55,606,185
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(387,043)	(7,873,224)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,868,217	1,635,627
10. Net realized capital gains (losses) less capital gains tax of \$ 80,137 (Exhibit of Capital Gains (Losses))	301,469	263,176
11. Net investment gain (loss) (Lines 9 + 10)	2,169,686	1,898,803
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 30,800 amount charged off \$ 112,857)	(82,057)	(57,221)
13. Finance and service charges not included in premiums	265,021	264,716
14. Aggregate write-ins for miscellaneous income	(6,222)	(14,635)
15. Total other income (Lines 12 through 14)	176,742	192,860
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,959,385	(5,781,561)
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,959,385	(5,781,561)
19. Federal and foreign income taxes incurred	337,574	(1,028,172)
20. Net income (Line 18 minus Line 19)(to Line 22)	1,621,811	(4,753,389)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	38,062,724	41,669,143
22. Net income (from Line 20)	1,621,811	(4,753,389)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 337,219	1,268,584	964,464
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	173,553	178,397
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(1,489)	4,109
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)	3,062,459	(3,606,419)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	41,125,183	38,062,724
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)		
1401. Cash Short and Over	(10,772)	(19,894)
1402. Other income (expense)	4,550	5,259
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(6,222)	(14,635)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	54,614,602	48,685,418
2. Net investment income	2,120,207	2,015,675
3. Miscellaneous income	176,742	192,860
4. Total (Lines 1 through 3)	56,911,551	50,893,953
5. Benefit and loss related payments	31,966,264	33,363,442
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	21,344,030	19,952,045
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 80,137 tax on capital gains (losses)	1	(324,582)
10. Total (Lines 5 through 9)	53,310,295	52,990,905
11. Net cash from operations (Line 4 minus Line 10)	3,601,256	(2,096,952)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,558,999	9,969,805
12.2 Stocks		109,250
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	8,558	30,875
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	14,567,557	10,109,930
13. Cost of investments acquired (long-term only):		
13.1 Bonds	15,611,914	7,970,276
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate	4,956	4,855
13.5 Other invested assets	325,000	
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	15,941,870	7,975,131
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)	(1,374,313)	2,134,799
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)	940,064	(159,102)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	940,064	(159,102)
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)	3,167,007	(121,255)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,071,303	2,192,558
19.2 End of period (Line 18 plus Line 19.1)	5,238,310	2,071,303

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	1,865,513	925,562	1,028,608	1,762,467
2.1 Allied lines	1,650,616	853,601	949,883	1,554,334
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril	8,300,950	3,570,955	4,191,903	7,680,002
4. Homeowners multiple peril	10,157,308	5,138,819	5,835,794	9,460,333
5.1 Commercial multiple peril (non-liability portion)	5,318,045	2,532,273	2,943,702	4,906,616
5.2 Commercial multiple peril (liability portion)	2,290,805	1,047,687	1,121,802	2,216,690
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	1,061,769	505,048	551,081	1,015,736
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	245,514	126,067	140,764	230,817
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	779,958	407,244	387,129	800,073
17.1 Other liability - occurrence	1,636,852	824,514	899,574	1,561,792
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	133,842	56,751	66,589	124,004
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)	19,527	11,746	12,711	18,562
19.2 Other private passenger auto liability	7,840,611	3,722,348	3,802,416	7,760,543
19.3 Commercial auto no-fault (personal injury protection)	8,825	3,670	4,245	8,250
19.4 Other commercial auto liability	3,850,237	1,581,231	1,870,643	3,560,825
21.1 Private passenger auto physical damage	9,273,931	4,179,022	4,485,926	8,967,027
21.2 Commercial auto physical damage	2,539,733	933,381	1,255,014	2,218,100
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	12,303	5,082	5,352	12,033
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	56,986,339	26,425,001	29,553,136	53,858,204
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	1,028,608				1,028,608
2.1 Allied lines	949,883				949,883
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril	4,191,903				4,191,903
4. Homeowners multiple peril	5,835,794				5,835,794
5.1 Commercial multiple peril (non-liability portion)	2,943,702				2,943,702
5.2 Commercial multiple peril (liability portion)	1,121,802				1,121,802
6. Mortgage guaranty					
8. Ocean marine					
9.1 Inland marine	551,081				551,081
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	140,764				140,764
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	387,129				387,129
17.1 Other liability - occurrence	899,574				899,574
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence	66,589				66,589
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)	12,711				12,711
19.2 Other private passenger auto liability	3,802,416				3,802,416
19.3 Commercial auto no-fault (personal injury protection)	4,245				4,245
19.4 Other commercial auto liability	1,870,643				1,870,643
21.1 Private passenger auto physical damage	4,485,926				4,485,926
21.2 Commercial auto physical damage	1,255,014				1,255,014
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft	5,352				5,352
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	29,553,136				29,553,136
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					29,553,136
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)					

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	Direct Business (a)	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates		
1. Fire	273,004	1,865,513		.273,004			1,865,513
2.1 Allied lines	145,167	1,650,616		145,167			1,650,616
2.2 Multiple peril crop							
2.3 Federal flood							
2.4 Private crop							
2.5 Private flood							
3. Farmowners multiple peril		8,300,950					8,300,950
4. Homeowners multiple peril .....		.10,157,308					.10,157,308
5.1 Commercial multiple peril (non-liability portion)		5,318,045					5,318,045
5.2 Commercial multiple peril (liability portion)		2,290,805					2,290,805
6. Mortgage guaranty							
8. Ocean marine							
9.1 Inland marine		1,061,769					1,061,769
9.2 Pet insurance plans							
10. Financial guaranty							
11.1 Medical professional liability - occurrence							
11.2 Medical professional liability - claims-made							
12. Earthquake		245,514					245,514
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		779,958					779,958
17.1 Other liability - occurrence	39,161	1,636,852		39,161			1,636,852
17.2 Other liability - claims-made							
17.3 Excess workers' compensation							
18.1 Products liability - occurrence		133,842					133,842
18.2 Products liability - claims-made							
19.1 Private passenger auto no-fault (personal injury protection)		19,527					19,527
19.2 Other private passenger auto liability	1,220,035	7,840,611		1,220,035			7,840,611
19.3 Commercial auto no-fault (personal injury protection)		8,825					8,825
19.4 Other commercial auto liability		3,850,237					3,850,237
21.1 Private passenger auto physical damage	974,839	9,273,931		974,839			9,273,931
21.2 Commercial auto physical damage		2,539,733					2,539,733
22. Aircraft (all perils)							
23. Fidelity							
24. Surety							
26. Burglary and theft		12,303					12,303
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	2,652,206	56,986,339		2,652,206			56,986,339
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)							

(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 2024 OF THE Miami Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....	..(4,713)	..91,040	..(4,713)	..91,040	..24,399	..66,279	..49,160	..2.8
2.1 Allied lines .....	..21,532	..1,633,528	..21,532	..1,633,528	..87,550	..94,622	..1,626,456	104.6
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril .....		..4,952,017		..4,952,017	..1,223,512	..1,135,533	..5,039,996	65.6
4. Homeowners multiple peril .....	..(373)	..7,696,298	..(373)	..7,696,298	..1,961,721	..1,850,777	..7,807,242	82.5
5.1 Commercial multiple peril (non-liability portion) .....		..2,271,052		..2,271,052	..833,951	..674,909	..2,430,094	49.5
5.2 Commercial multiple peril (liability portion) .....		..687,648		..687,648	..1,246,750	..919,021	..1,015,377	45.8
6. Mortgage guaranty								
8. Ocean marine								
9.1 Inland marine .....			..349,678		..349,678	..4,177	..38,670	..315,185
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (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 .....	..597	..569,554	..618	..569,533	..738,512	..591,428	..716,617	89.6
17.1 Other liability - occurrence	1,505	..119,356	..1,505	..119,356	..545,333	..469,200	..195,489	12.5
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence .....		..886		..886	..32,310	..25,500	..7,696	6.2
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection) .....		..18,281		..18,281	..18,308	..14,858	..21,731	117.1
19.2 Other private passenger auto liability .....	..2,400,975	..5,539,344	..2,400,975	..5,539,344	..5,159,693	..5,430,797	..5,268,240	67.9
19.3 Commercial auto no-fault (personal injury protection) .....		..3,000		..3,000	..4,443	..7,443		
19.4 Other commercial auto liability .....		..1,261,425		..1,261,425	..2,068,440	..1,652,722	..1,677,143	47.1
21.1 Private passenger auto physical damage .....	..1,168,086	..4,945,299	..1,168,086	..4,945,299	..214,177	..229,861	..4,929,615	55.0
21.2 Commercial auto physical damage .....		..1,517,499		..1,517,499	..142,786	..138,040	..1,522,245	68.6
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
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	3,587,609	31,655,905	3,587,630	31,655,884	14,306,062	13,339,660	32,622,286	60.6
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual 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 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire		21,399		21,399		3,000		24,399	6,000
2.1 Allied lines		71,050		71,050		16,500		87,550	3,000
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril		528,202		528,202		695,310		1,223,512	302,340
4. Homeowners multiple peril		787,521		787,521		1,174,200		1,961,721	441,000
5.1 Commercial multiple peril (non-liability portion)		344,051		344,051		489,900		833,951	129,000
5.2 Commercial multiple peril (liability portion)		955,750		955,750		291,000		1,246,750	177,000
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine		2,677		2,677		1,500		4,177	
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(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	8,752	489,655	8,895	489,512		249,000		738,512	165,000
17.1 Other liability - occurrence		146,333		146,333		399,000		545,333	163,500
17.2 Other liability - claims-made									
17.3 Excess workers' compensation			810	810		31,500		32,310	12,000
18.1 Products liability - occurrence									
18.2 Products liability - claims-made			810	810		31,500		32,310	12,000
19.1 Private passenger auto no-fault (personal injury protection)		12,308		12,308		6,000		18,308	
19.2 Other private passenger auto liability	1,306,174	2,896,193	1,306,174	2,896,193	258,275	2,263,500	258,275	5,159,693	687,000
19.3 Commercial auto no-fault (personal injury protection)		2,943		2,943		1,500		4,443	
19.4 Other commercial auto liability		1,007,940		1,007,940		1,060,500		2,068,440	276,000
21.1 Private passenger auto physical damage	34,000	239,677	34,000	239,677	(149,000)	(25,500)	(149,000)	214,177	77,250
21.2 Commercial auto physical damage		138,286		138,286		4,500		142,786	18,750
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
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	1,348,926	7,644,795	1,349,069	7,644,652	109,275	6,661,410	109,275	14,306,062	2,457,840
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	31,646			31,646
1.2 Reinsurance assumed	1,453,974			1,453,974
1.3 Reinsurance ceded	31,646			31,646
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	1,453,974			1,453,974
2. Commission and brokerage:				
2.1 Direct excluding contingent		320,361		320,361
2.2 Reinsurance assumed, excluding contingent		8,661,612		8,661,612
2.3 Reinsurance ceded, excluding contingent		320,363		320,363
2.4 Contingent - direct		69,576		69,576
2.5 Contingent - reinsurance assumed		736,597		736,597
2.6 Contingent - reinsurance ceded		69,576		69,576
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)		9,398,207		9,398,207
3. Allowances to managers and agents				
4. Advertising		125,405		125,405
5. Boards, bureaus and associations	46,796	308,602		355,398
6. Surveys and underwriting reports		654,766		654,766
7. Audit of assureds' records		6,120		6,120
8. Salary and related items:				
8.1 Salaries	1,618,955	3,359,477	4,303	4,982,735
8.2 Payroll taxes	112,547	238,629	313	351,489
9. Employee relations and welfare	293,541	630,947	1,507	925,995
10. Insurance	34,983	94,584		129,567
11. Directors' fees	19,657	53,148	954	73,759
12. Travel and travel items	62,470	143,666		206,136
13. Rent and rent items	85,965	272,092	1,173	359,230
14. Equipment	26,606	72,583		99,189
15. Cost or depreciation of EDP equipment and software	131,666	498,158		629,824
16. Printing and stationery	10,943	40,372		51,315
17. Postage, telephone and telegraph, exchange and express	47,307	136,278		183,585
18. Legal and auditing	24,033	78,786		102,819
19. Totals (Lines 3 to 18)	2,515,469	6,713,613	8,250	9,237,332
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		1,126,059		1,126,059
20.2 Insurance department licenses and fees		75,697		75,697
20.3 Gross guaranty association assessments		1,366		1,366
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		1,203,122		1,203,122
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	110,616	227,960	136,728	475,304
25. Total expenses incurred	4,080,059	17,542,902	144,978	21,767,939
26. Less unpaid expenses - current year	2,457,840	1,364,544		3,822,384
27. Add unpaid expenses - prior year	2,405,340	1,138,113		3,543,453
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)	4,027,559	17,316,471	144,978	21,489,008
DETAILS OF WRITE-INS				
2401. Other	110,616	227,960	136,728	475,304
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	110,616	227,960	136,728	475,304

(a) Includes management fees of \$ to affiliates and \$ 133,906 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	77,137	81,945
1.1 Bonds exempt from U.S. tax	334,895	253,491
1.2 Other bonds (unaffiliated)	1,190,512	1,265,578
1.3 Bonds of affiliates	(a)	(a)
2.1 Preferred stocks (unaffiliated)	(b)	20,914
2.11 Preferred stocks of affiliates	(b)	20,914
2.2 Common stocks (unaffiliated)	202,775	202,775
2.21 Common stocks of affiliates	(c)	(c)
3. Mortgage loans	(d)	12,078
4. Real estate	(e)	12,078
5. Contract loans	(f)	(f)
6. Cash, cash equivalents and short-term investments	(e)	183,038
7. Derivative instruments	(f)	(f)
8. Other invested assets	(g)	(g)
9. Aggregate write-ins for investment income	10	10
10. Total gross investment income	2,020,205	2,019,829
11. Investment expenses	(g)	144,978
12. Investment taxes, licenses and fees, excluding federal income taxes	(g)	(g)
13. Interest expense	(h)	(h)
14. Depreciation on real estate and other invested assets	(i)	6,634
15. Aggregate write-ins for deductions from investment income	(i)	(i)
16. Total deductions (Lines 11 through 15)	151,612	151,612
17. Net investment income (Line 10 minus Line 16)	1,868,217	1,868,217
DETAILS OF WRITE-INS		
0901. Other Interest Income	10	10
0902.	(10)	(10)
0903.	(10)	(10)
0998. Summary of remaining write-ins for Line 9 from overflow page	(10)	(10)
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	10	10
1501.	(10)	(10)
1502.	(10)	(10)
1503.	(10)	(10)
1598. Summary of remaining write-ins for Line 15 from overflow page	(10)	(10)
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)	10	10

(a) Includes \$ 80,745 accrual of discount less \$ 323,463 amortization of premium and less \$ 67,839 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ 2,261 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 \$ 4,348 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ 12,296 accrual of discount less \$ 735 amortization of premium and less \$ 2,446 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 \$ 6,634 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	4,059	(4,059)	(4,059)	(4,059)	(4,059)
1.1 Bonds exempt from U.S. tax	(70,729)	(70,729)	(70,729)	(70,729)	(70,729)
1.2 Other bonds (unaffiliated)	439,718	439,718	439,718	439,718	439,718
1.3 Bonds of affiliates	(34,402)	(34,402)	(34,402)	(34,402)	(34,402)
2.1 Preferred stocks (unaffiliated)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)
2.11 Preferred stocks of affiliates	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)
2.2 Common stocks (unaffiliated)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)
2.21 Common stocks of affiliates	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)	(1,641,351)
3. Mortgage loans	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
4. Real estate	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
5. Contract loans	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
6. Cash, cash equivalents and short-term investments	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
7. Derivative instruments	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
8. Other invested assets	(1,146)	(1,146)	(1,146)	(1,146)	(1,146)
9. Aggregate write-ins for capital gains (losses)	381,606	381,606	381,606	1,605,803	1,605,803
10. Total capital gains (losses)	381,606	381,606	381,606	1,605,803	1,605,803
DETAILS OF WRITE-INS			(1,605,803)	(1,605,803)	(1,605,803)
0901.	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)
0902.	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)
0903.	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)
0998. Summary of remaining write-ins for Line 9 from overflow page	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)	(1,605,803)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
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			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
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	249		249
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	28,617	26,879	(1,738)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	28,617	27,128	(1,489)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	28,617	27,128	(1,489)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Prepaid Items	28,617	26,879	(1,738)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	28,617	26,879	(1,738)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory-basis financial statements of Miami Mutual Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

	SSAP #	F/S Page	F/S Line #	2024		2023	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	1,621,811	\$	(4,753,389)
(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	\$	1,621,811	\$	(4,753,389)
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	41,125,183	\$	38,062,723
(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	\$	41,125,183	\$	38,062,723

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

The preparation of financial statements in conformity with Statutory Accounting Principles (SSAP) 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

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

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

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost, using the scientific yield to worst method. Non-investment grade bonds with NAIC designations 3 thru 6 are stated at the lower of amortized cost or fair value.
- (3) Unaffiliated common stocks are stated at fair value.
- (4) Redeemable preferred stocks with NAIC designations 1 thru 2 are stated at amortized cost while those that have a designation of 3 thru 6 are carried at the lower of amortized cost or fair value. Perpetual preferred stock with NAIC designations of 1 thru 2 are stated at fair value while those that have designations of 3 thru 6 are carried at the lower of amortized cost or fair value.
- (5) The Company has no mortgage loans.
- (6) Loan-backed securities are carried at amortized cost using the prospective method, which utilizes anticipated prepayment cash flow assumptions obtained from a widely accepted third party data provider and are based on interest rates and current economic conditions. Loan-backed securities rated 3 thru 6 by the NAIC are reported at the lower of amortized cost or fair value.
- (7) The Company has no investments in stock of subsidiaries.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company owns no derivatives.
- (10) The Company does not anticipate 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. 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 used for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company does not offer health insurance policies and has no pharmaceutical rebate receivables.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

None to Report.

NOTE 3 Business Combinations and Goodwill

None to Report.

NOTE 4 Discontinued Operations

None to Report.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None to Report.

B. Debt Restructuring

None to Report.

C. Reverse Mortgages

None to Report.

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at December 31, 2024 is \$15,638,746 with approximately 82% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 - 2
(2) OTTI recognized 1st Quarter			
a. Intent to sell			\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
c. Total 1st Quarter (a+b)	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter			
d. Intent to sell			\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
f. Total 2nd Quarter (d+e)	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter			
g. Intent to sell			\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
i. Total 3rd Quarter (g+h)	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter			
j. Intent to sell			\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			\$ -
l. Total 4th Quarter (j+k)	\$ -	\$ -	\$ -
m. Annual Aggregate Total (c+f+i+l)	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are:

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than- Temporary Impairment	5 Amortized Cost After Other-Than- Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
Total	XXX	XXX	\$ -	XXX	XXX	XXX

(4) Aggregate Values for Securities for Unrealized Losses are:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 52,336
2. 12 Months or Longer	\$ 1,758,776

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

1. Less than 12 Months	\$ 3,843,328
2. 12 Months or Longer	\$ 9,069,030

(5) The company uses information from several sources to evaluate impairments for other-than-temporary recognition. The items considered include security ratings from nationally recognized statistical rating organizations, analysis of issuer financial condition, estimates of principal recovery, and ability and intent to hold the security until recovery of its value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None to Report.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None to Report.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None to Report.

H. Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

J. Real Estate

(1) The Company has no impairment losses on real estate.

(2) The Company does not classify its real estate investments as held for sale.

(3) The Company has no plans for the sale of its real estate.

(4) The Company does not engage in retail land sales operations.

(5) The Company does not hold real estate investments with participating mortgage loans.

K. Low Income Housing tax Credits (LIHTC)

None to Report.

L. Restricted Assets

NOTES TO FINANCIAL STATEMENTS

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6	7		
	Current Year								
	1	2	3	4	5				
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)		
a. Subject to contractual obligation for which liability is not shown					\$ -	\$ -	\$ -		
b. Collateral held under security lending agreements					\$ -	\$ -	\$ -		
c. Subject to repurchase agreements					\$ -	\$ -	\$ -		
d. Subject to reverse repurchase agreements					\$ -	\$ -	\$ -		
e. Subject to dollar repurchase agreements					\$ -	\$ -	\$ -		
f. Subject to dollar reverse repurchase agreements					\$ -	\$ -	\$ -		
g. Placed under option contracts					\$ -	\$ -	\$ -		
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					\$ -	\$ -	\$ -		
i. FHLB capital stock					\$ -	\$ -	\$ -		
j. On deposit with states	\$ 628,043				\$ 628,043	\$ 631,323	\$ (3,280)		
k. On deposit with other regulatory bodies					\$ -	\$ -	\$ -		
l. Pledged collateral to FHLB (including assets backing funding agreements)					\$ -	\$ -	\$ -		
m. Pledged as collateral not captured in other categories					\$ -	\$ -	\$ -		
n. Other restricted assets					\$ -	\$ -	\$ -		
o. Total Restricted Assets (Sum of a through n)	\$ 628,043	\$ -	\$ -	\$ -	\$ 628,043	\$ 631,323	\$ (3,280)		

(a) Subset of Column 1

(b) Subset of Column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%
c. Subject to repurchase agreements		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%
g. Placed under option contracts		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%
i. FHLB capital stock		\$ -	0.000%	0.000%
j. On deposit with states		\$ 628,043	0.673%	0.674%
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories		\$ -	0.000%	0.000%
n. Other restricted assets		\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 628,043	0.673%	0.674%

(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

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

None to Report.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

None to Report.

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

None to Report.

M. Working Capital Finance Investments

None to Report.

N. Offsetting and Netting of Assets and Liabilities

None to Report.

O. 5GI Securities

None to Report

P. Short Sales

None to report

Q. Prepayment Penalty and Acceleration Fees

None to report.

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

None to Report

S. Aggregate Collateral Loans by Qualifying Investment Collateral

None to report.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None to report

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

All investment income due and accrued with amounts that are over 90 days past due are excluded.

B. Total Excluded

None to Report.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	<u>Amount</u>
1. Gross	\$ 421,080
2. Nonadmitted	\$ 421,080
3. Admitted	\$ 421,080

D. The aggregate deferred interest.

None to Report

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

None to Report

NOTE 8 Derivative Instruments

None To Report

NOTE 9 Income Taxes

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

1.	12/31/2024			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 1,591,365	\$ 59,363	\$ 1,650,728	\$ 176,375	\$ -	\$ 176,375
(b) Statutory Valuation Allowance Adjustment		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 1,591,365	\$ 59,363	\$ 1,650,728	\$ 176,375	\$ -	\$ 176,375
(d) Deferred Tax Assets Nonadmitted		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 1,591,365	\$ 59,363	\$ 1,650,728	\$ 176,375	\$ -	\$ 176,375
(f) Deferred Tax Liabilities	\$ 58,876	\$ 1,564,469	\$ 1,623,345	\$ 56,054	\$ 1,227,251	\$ 1,283,305	\$ 2,822	\$ 337,218	\$ 340,040
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,708,864	\$ (1,505,106)	\$ 203,758	\$ 1,535,311	\$ (1,167,888)	\$ 367,423	\$ 173,553	\$ (337,218)	\$ (163,665)

NOTES TO FINANCIAL STATEMENTS

2.	12/31/2024			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 273,327		\$ 273,327	\$ 261,538		\$ 261,538	\$ 11,789	\$ -	\$ 11,789
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 1,267,534		\$ 1,267,534	\$ 959,638		\$ 959,638	\$ 307,896	\$ -	\$ 307,896
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 1,267,534		\$ 1,267,534	\$ 959,638		\$ 959,638	\$ 307,896	\$ -	\$ 307,896
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 6,032,646	XXX	XXX	\$ 5,654,295	XXX	XXX	\$ 378,351
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 226,879	\$ 59,363	\$ 286,242	\$ 359,396	\$ 59,363	\$ 418,759	\$ (132,517)	\$ -	\$ (132,517)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 1,767,740	\$ 59,363	\$ 1,827,103	\$ 1,580,572	\$ 59,363	\$ 1,639,935	\$ 187,168	\$ -	\$ 187,168

3. Ratio and Adjusted Capital used for amounts in (2)b1 and (2)b2

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1120.000%	1120.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 40,217,642	\$ 37,695,300

4.	12/31/2024		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 1,767,740	\$ 59,363	\$ 1,591,365	\$ 59,363	\$ 176,375	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,767,740	\$ 59,363	\$ 1,591,365	\$ 59,363	\$ 176,375	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%

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

B. Deferred Tax Liabilities Not Recognized

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

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

	(1) 12/31/2024	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 331,704	\$ (1,028,172)	\$ 1,359,876
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ 331,704	\$ (1,028,172)	\$ 1,359,876
(d) Federal income tax on net capital gains	\$ 80,137	\$ 73,296	\$ 6,841
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other	\$ 5,871		\$ 5,871
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 417,712	\$ (954,876)	\$ 1,372,588
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 203,949	\$ 163,885	\$ 40,064
(2) Unearned premium reserve	\$ 1,241,585	\$ 1,110,450	\$ 131,135
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets			\$ -
(8) Compensation and benefits accrual	\$ 290,445	\$ 296,093	\$ (5,648)
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted	\$ 6,010	\$ 5,697	\$ 313
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 25,752	\$ 15,240	\$ 10,512
(99) Subtotal (sum of 2a1 through 2a13)	\$ 1,767,741	\$ 1,591,365	\$ 176,376
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted			\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,767,741	\$ 1,591,365	\$ 176,376
(e) Capital:			
(1) Investments	\$ 59,363	\$ 59,363	\$ -
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 59,363	\$ 59,363	\$ -
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 59,363	\$ 59,363	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 1,827,104	\$ 1,650,728	\$ 176,376
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 37,994	\$ 31,263	\$ 6,731
(2) Fixed assets	\$ 5,345		\$ 5,345
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other	\$ 15,538	\$ 24,791	\$ (9,253)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 58,877	\$ 56,054	\$ 2,823
(b) Capital:			
(1) Investments	\$ 1,564,469	\$ 1,227,251	\$ 337,218
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 1,564,469	\$ 1,227,251	\$ 337,218
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 1,623,346	\$ 1,283,305	\$ 340,041
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 203,758	\$ 367,423	\$ (163,665)

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	12/31/2024	12/31/2023	Change
Total deferred tax assets	1,827,103	1,664,061	163,042
Total deferred tax liabilities	(1,623,345)	(1,296,638)	(326,707)
Net deferred tax assets/liabilities	203,758	367,423	(163,665)
Statutory valuation allowance adjustment (*see explanation below)	0	0	0
Net deferred tax assets/liabilities after SVA	203,758	367,423	(163,665)
Tax effect of unrealized gains/(losses)	1,564,469	1,227,251	337,219
Change in net deferred income tax [(charge)/benefit]	1,768,227	1,594,674	173,553

*Statutory valuation allowance

The valuation allowance adjustment to gross deferred tax assets as of December 31, 2024 and 2023 was \$0 and \$0, respectively. The net change in the total valuation allowance adjustments for the year ended December 31, 2024 was \$0.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	Amount	Tax Effect	Effective Tax Rate
Income Before Taxes	2,054,388	431,421	21.00%
Tax-Exempt Interest	(253,492)	(53,233)	-2.59%
Dividends Received Deduction	(97,722)	(20,522)	-1.00%
Proration	87,804	18,439	0.90%
Meals & Entertainment, Lobbying Expenses, Etc.	35,569	7,469	0.36%
Statutory Valuation Allowance Adjustment	0	0	0.00%
Deferred Taxes on Nonadmitted Assets	(1,489)	(313)	-0.02%
Other, Including Prior Year True-Up	0	(139,104)	-6.77%
Total	244,158	11.88%	
Federal & Foreign Income Taxes Incurred [Expense/(Benefit)]		337,574	16.43%
Tax on Capital Gains/(Losses)		80,137	3.90%
Change in Net Deferred Income Tax [Charge/(Benefit)]		(173,553)	-8.45%
Total Statutory Income Taxes	244,158	11.88%	

E. Operating Loss and Tax Credit Carry-forwards

1. At December 31, 2024, the Company had net operating loss carryforwards of \$0.

At December 31, 2024, the Company had capital loss carryforwards of \$0.

2. The following income tax expense for 2022, 2023, and 2024 is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2022	N/A	\$0	\$0
2023	\$0	\$0	\$0
2024	\$331,704	\$80,137	\$411,841

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

F. The Company consolidates its federal income tax return with its wholly owned subsidiary, First Ohio Financial Corporation. All federal income taxes due or recoverable are the responsibility of National Mutual Insurance Company.

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

The Company is no longer subject to Federal or state examination prior to 2021.

NOTES TO FINANCIAL STATEMENTS

H. Repatriation Transition Tax (RTT)

Not Applicable.

I. Alternative Minimum Tax (AMT) Credit

Not Applicable.

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

A. Nature of Relationships

The National Mutual Insurance Company is the lead company in an intercompany pooling arrangement for the Celina Insurance Group Property & Casualty Pool (see Note 26 Intercompany Pooling Arrangements).

The Company maintains service and cost sharing agreements with its affiliates, and provides all staff to operate the member companies of the Celina Insurance Group.

B. Detail of Transactions

There were no transactions with affiliated companies other than reinsurance transactions and cost allocation transactions based on generally accepted accounting principles.

C. Transactions with related party who are not reported on Schedule Y

None to Report.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported a payable of \$1,644,073 to an affiliate at Dec 31, 2024 and a payable of \$689,125 at Dec 31, 2023. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company has a service and cost sharing agreement with The National Mutual Insurance Company who provides sales, underwriting, claims, accounting, data processing, supervisory, administrative and investment management services. The costs for these services are reimbursed based on allocations to each company using techniques and procedures acceptable under general cost accounting procedures and in conformity with the Statutory Accounting Principles. There is no provision for profit in the agreement.

F. Guarantees or Undertakings for Related Parties

No guarantees or undertakings have been taken for the benefit of an affiliate or related party.

G. Nature of Relationships that Could Affect Operations

The Company is affiliated with three property and casualty companies, The National Mutual Insurance Company, Celina Mutual Insurance Company, and West Virginia Farmers Mutual Insurance Association. The majority of the members of the Boards of Directors and executive officers serve in similar capacities for more than one of the companies.

H. Amount Deducted for Investment in Upstream Company

None to Report.

I. Details of Investments in Affiliates Greater than 10% of Admitted Assets

None to Report.

J. Write-Down for Impairment of Investments in Subsidiary, Controlled or Affiliated Companies

None to Report.

NOTES TO FINANCIAL STATEMENTS

K. Investment in Foreign Insurance Subsidiary

None to Report.

L. Investment in Downstream Non-Insurance Holding Company

None to Report.

M. All SCA Investments

None to Report.

N. Investment in Insurance SCAs

None to Report.

O. SCA or SSAP 48 Entity Loss Tracking

None to Report.

NOTE 11 Debt

None to Report.

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

A. Defined Benefit Plan

The Company has non-qualified postretirement health care plan which provides Medicare supplemental coverage for a limited number of retirees. The premiums are 100% paid by the Company. The company also has a non-qualified pension plan made available to a limited number of former employees prior to the Company's affiliation with the Celina Insurance Group. Costs for the health care plan are paid with cash flows from current operations and no plan assets are maintained.

(1) Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 175,940	\$ 194,217
2. Service cost				
3. Interest cost			\$ 8,189	\$ 8,189
4. Contribution by plan participants				
5. Actuarial gain/loss			\$ 6,694	\$ 1,584
6. Foreign currency exchange rate changes				
7. Benefits paid			\$ (28,050)	\$ (28,050)
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$ -	\$ -	\$ 162,773	\$ 175,940

b. Postretirement Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 10,335	\$ 11,326
2. Service cost				
3. Interest cost			\$ 499	\$ 499
4. Contribution by plan participants				
5. Actuarial gain/loss			\$ (6,779)	\$ 2,478
6. Foreign currency exchange rate changes				
7. Benefits paid			\$ (4,055)	\$ (3,968)
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ 10,335

NOTES TO FINANCIAL STATEMENTS

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$	-	\$	-
2. Service cost				
3. Interest cost				
4. Contribution by plan participants				
5. Actuarial gain/loss				
6. Foreign currency exchange rate changes				
7. Benefits paid				
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$	-	\$	-

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$	-	\$	-	\$	-
b. Actual return on plan assets						
c. Foreign currency exchange rate changes						
d. Reporting entity contribution						
e. Plan participants' contributions						
f. Benefits paid						
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	\$	-	\$	-	\$	-

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Components:				
1. Prepaid benefit costs				
2. Overfunded plan assets				
3. Accrued benefit costs				\$ 10,335
4. Liability for pension benefits	\$ 162,773	\$ 175,940		\$ -
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)				
2. Liabilities recognized	\$ 162,773	\$ 175,940		\$ 10,335
c. Unrecognized liabilities				

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(4) Components of net periodic benefit cost						
a. Service cost						
b. Interest cost	\$ 8,189	\$ 8,189	\$ 499	\$ 499		
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses	\$ 6,694	\$ 1,584	\$ (6,779)	\$ 2,478		
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$ 14,883	\$ 9,773	\$ (6,280)	\$ 2,977	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year	\$ -	\$ -	\$ -	\$ -
b. Net transition asset or obligation recognized				
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				
e. Net gain and loss arising during the period	\$ (6,694)	\$ (1,584)	\$ 6,779	\$ (2,478)
f. Net gain and loss recognized	\$ 6,694	\$ 1,584	\$ (6,779)	\$ 2,478
g. Items not yet recognized as a component of net periodic cost - current year	\$ -	\$ -	\$ -	\$ -

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Net transition asset or obligation				
b. Net prior service cost or credit				
c. Net recognized gains and losses				

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2024	2023
a. Weighted average discount rate	4.000%	4.000%
b. Expected long-term rate of return on plan assets		
c. Rate of compensation increase		
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

Weighted average assumptions used to determine projected benefit obligations as of end of current period:

	2024	2023
e. Weighted average discount rate	4.000%	4.000%
f. Rate of compensation increase		
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)		

(8) The amount of the accumulated benefit obligation for defined benefit plans was \$162,773 for the current year and \$175,940 for the prior year.

(9) For measurement purposes, a 4% annual rate increase in the cost of covered health care benefits was assumed beginning in 2016 and remaining at that level.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2025	\$ 32,237
b. 2026	\$ 32,405
c. 2027	\$ 28,800
d. 2028	\$ 28,044
e. 2029	\$ 26,082
f. 2030 through 20xx	\$ 22,500

(11) The Company does not have any regulatory contribution requirements for these benefit plans.

(12) Securities included in plan assets, future annual benefits, significant transactions - Not applicable.

(13) Alternative method used to amortize prior service amounts – Not applicable.

(14) Substantive commitment used as the basis for accounting – Not applicable.

(15) Cost of providing special or contractual termination benefits recognized – Not applicable.

(16) Significant changes in benefit obligations – Not applicable.

(17) SSAP No. 102 became effective January 1, 2013. This SSAP requires that any underfunded defined benefit pension amounts, as determined when the projected benefit obligation exceeds the fair value of plan assets, be recognized as a liability under SSAP No. 5R. Such liability is required to be reported in the first quarter statutory financial statement after the transition date with a corresponding entry to unassigned funds. The Company does not fund these obligations and had fully recognized all liabilities as of December 31, 2012.

(18) Reporting entities electing to apply the transition guidance set forth in SSAP No. 102 – Not applicable.

B. None to Report.

C. The fair value of each class of plan assets

None to Report.

NOTES TO FINANCIAL STATEMENTS

D. None to Report.

E. Defined Contribution Plan

The Company and its affiliates participate in a qualified, defined contribution pension plan, sponsored by The National Mutual Insurance Company, covering substantially all employees having attained the age of 21 with one year of service. Contributions are made using a percentage, 5.25% for employees under age 40 and 7% for those 40 and older, of each employee's compensation. The Company's share of net expense for the qualified pension plan was \$292,245 for 2024 and \$274,924 for 2023. At December 31, 2024, the fair value of plan assets was \$22,435,986.

National Mutual Insurance Company also sponsors a non-contributory 401(k) savings plan providing employees the opportunity for tax deferred savings. While company contributions are permitted under the terms of the plan, none have been made.

F. Multiemployer Plans

None to Report.

G. Consolidated/Holding Company Plans

None to Report.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits payable after their employment but earned before their retirement other than for compensation related to earned vacation pay. The liability for earned but untaken vacation pay has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

None to Report.

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

- A. The Company is a mutual company and has no stock outstanding.
- B. The Company is a mutual company and has no stock outstanding.
- C. The Company is a mutual company and has no stock outstanding.
- D. The Company is a mutual company and has no stock outstanding.
- E. The Company is a mutual company and has no stock outstanding.
- F. There are no restrictions placed on the Company's unassigned surplus as of December 31, 2024.
- G. There are no advances on surplus.
- H. There is no stock of affiliated companies held for special purposes.
- I. There are no balances held in special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$ 5,894,597

- K. The Company issued the following surplus debentures or similar obligations:

No Surplus debentures or similar obligations exist.

- L. The impact of any restatement due to prior quasi-reorganizations is as follows:

No quasi-reorganization has taken place.

- M. No quasi-reorganization has taken place.

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

The Company has no contingent commitments to report.

B. Assessments

The Company has received notification of various insurance company insolvencies and anticipates that they will result in an immaterial guaranty fund assessment against the company. A liability for future assessments has been charged to operations in the current period.

C. Gain Contingencies

The Company has no gain contingencies to report.

NOTES TO FINANCIAL STATEMENTS

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

The Company did not pay any amounts for claims related to extra contractual obligations, or for bad faith losses stemming from lawsuits, in either 2024 or 2023.

E. Product Warranties

(1) The Company does not offer Product Warranties.

F. Joint and Several Liabilities

None to Report.

G. All Other Contingencies

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

NOTE 15 Leases

A. Lessee Operating Lease:

(1) The Company leases home office real estate with its affiliated companies. The Company's annual rent expense under a lease commencing on January 1, 2014 and January 1, 2022, each for a fifteen year term was \$131,040 in 2024 and \$131,040 in 2023.

The Company also leases equipment, automobiles, and other office space under various non-cancelable operating lease agreements that expire through December 2027. Rental expense for 2024 and 2023 was approximately \$102,010 and \$91,674, respectively.

(2) a. At December 31, 2024, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2025	\$ 204,928
2. 2026	\$ 173,487
3. 2027	\$ 145,903
4. 2028	\$ 131,040
5. 2029	\$ 131,040
6. Thereafter	\$ 89,280
7. Total (sum of 1 through 6)	\$ 875,678

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

(1) The Company has no lessor or leveraged leases.

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

(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					
Bonds - Industrial and Misc		\$ 825,175			\$ 825,175
Common Stock - Industrial and Misc	\$ 10,639,277		\$ 31,623		\$ 10,670,900
Total assets at fair value/NAV	\$ 10,639,277	\$ 825,175	\$ 31,623	\$ -	\$ 11,496,075

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 01/01/2024	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 12/31/2024
a. Assets										
Common Stock	\$ 28,138				\$ 3,485					\$ 31,623
Total Assets	\$ 28,138	\$ -	\$ -	\$ -	\$ 3,485	\$ -	\$ -	\$ -	\$ -	\$ 31,623

Description	Beginning Balance at 01/01/2024	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 12/31/2024
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Transfers in and out of Level 3 are made when NAIC designation changes require the security to be carried at fair value. Modeled prices are used when there is a lack of active trading in the security and transfers out occur when there is active trading in the market for the security.

(3) Level 3 inputs represent values for securities which are not actively traded in the market. The carrying values reflect management's best estimate at the reporting date and transfers between levels are recognized on the actual date of an event or change in circumstances.

(4) Level 2 inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures

None to Report.

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	\$ 53,132,529	\$ 57,391,548		\$ 52,829,297	\$ 303,232		
Preferred Stock	\$ 496,415	\$ 484,617		\$ 496,415			
Common Stock	\$ 10,670,899	\$ 10,670,899	\$ 10,639,277		\$ 31,623		
Cash Equivalents	\$ 5,404,631	\$ 5,404,631	\$ 5,404,631				
Total	\$ 69,704,474	\$ 73,951,696	\$ 16,043,908	\$ 53,325,711	\$ 334,855	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

None to Report.

NOTES TO FINANCIAL STATEMENTS

E. Investments measured using the NAV practical expedient pursuant to SSAP No. 100R-Fair Value

NOTE 21 Other Items

A. Unusual or Infrequent Items

None to Report.

B. Troubled Debt Restructuring: Debtors

None to Report.

C. Other Disclosures

Assets in the amount of \$628,043 and \$631,323 at December 31, 2024 and December 31, 2023, respectively, were on deposit with government authorities or trustees as required by law. There were no compensating balances or collateral pledged. At December 31, 2024 and 2023 the Company had admitted assets of \$17,387,825 and \$15,063,053, respectively in the accounts receivable for amounts due from agents and insureds. The Company routinely assesses the collectability of these receivables. Based upon Company experience, less than 1% of the balance may become uncollectible and the potential loss is not material to the Company's financial condition.

D. Business Interruption Insurance Recoveries

None to Report.

E. State Transferable and Non-transferable Tax Credits

None to Report.

F. Subprime Mortgage Related Risk Exposure

(1) The Company's exposure to subprime lending is in the fixed maturity (bond) investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending such as low FICO score, adjustable rate mortgages, and alternative documentation mortgages. These investments are in the form of asset-backed securities and collateralized mortgage obligations which are collateralized by subprime mortgages.

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

None to Report.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 3,130	\$ 3,134	\$ 3,162	
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities	\$ 130,765	\$ 116,430	\$ 118,240	
e. Equity investment in SCAs *				
f. Other assets				
g. Total (a+b+c+d+e+f)	\$ 133,895	\$ 119,564	\$ 121,402	\$ -

* These investments comprise _____ of the companies invested assets.

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

None to Report.

G. Insurance-Linked Securities (ILS) Contracts

None to Report.

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

Not Applicable

NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through February 14, 2025.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

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

None to Report.

B. Reinsurance Recoverable in Dispute

None to Report.

C. Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of December 31, 2024, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 29,553,136	\$ 4,196,545	\$ 640,149	\$ 77,324	\$ 28,912,987	\$ 4,119,221
b. All Other					\$ -	\$ -
c. Total (a+b)	\$ 29,553,136	\$ 4,196,545	\$ 640,149	\$ 77,324	\$ 28,912,987	\$ 4,119,221
d. Direct Unearned Premium Reserve						\$ 640,149

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 68,335	\$ 724,613	\$ 68,335	\$ 724,613
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (19,605)		\$ (19,605)
d. TOTAL (a+b+c)	\$ 68,335	\$ 705,008	\$ 68,335	\$ 705,008

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

D. Uncollectible Reinsurance

None to Report.

E. Commutation of Reinsurance Reflected in Income and Expenses.

None to Report.

F. Retroactive Reinsurance

None to Report.

G. Reinsurance Accounted for as a Deposit

None to Report.

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

None to Report.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None to Report.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None to Report.

K. Reinsurance Credit

None to Report.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

None to Report.

NOTES TO FINANCIAL STATEMENTS

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

(A) The estimated cost of incurred losses and loss adjustment expenses attributable to insured events of prior years resulted in an increase in incurred losses of approximately \$275,446 in 2024 and an increase in incurred losses of approximately \$840,424 in 2023. These changes resulted from ongoing revisions of reserve estimates as more facts become known, and from settlement amounts that differed from estimated liability amounts.

(B) Information about significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses – None to Report.

NOTE 26 Intercompany Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

NAIC #	Company	Percent
20176	Celina Mutual Insurance Company	36%
20184	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

All lines of business are included in the pooling agreement and are ceded to National, the lead company. Facultative reinsurance is ceded on an individual company basis to non-affiliated reinsurers prior to pooling. Premiums for excess of loss and catastrophe treaties, where all pool companies are named participants, are ceded to non-affiliated reinsurers by National after the initial assumption of pooled business. Ceded losses are specifically identified and recorded in each company except for catastrophe losses which are accumulated in National after the initial assumption of pooled business. Catastrophe losses in excess of the aggregate retention are then ceded to non-affiliated reinsurers.

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At December 31, 2024, the Company recorded a \$1,988,187 net balance receivable from National for pooling of premiums, commissions, losses and loss adjustment expenses.

NOTE 27 Structured Settlements

The Company has settled certain losses with annuities, on which claimants are payees, in settlement of claims under the Company's policies. The Company has obtained releases from the respective claimants, acknowledging that receipt of the structured settlement under each annuity is full payment of the claim. The Company has no contingent liability for these annuities since ownership has been transferred to another insurance company.

NOTE 28 Health Care Receivables

None to Report.

NOTE 29 Participating Policies

None to Report.

NOTE 30 Premium Deficiency Reserves

The Company has determined it has no premium deficiency reserves and does not consider anticipated investment income in the calculation. The most recent calculation was performed as of December 31, 2024.

1. Liability carried for premium deficiency reserves

12/31/2024

2. Date of the most recent evaluation of this liability

Yes [] No [X]

3. Was anticipated investment income utilized in the calculation?

NOTE 31 High Deductibles

None to Report.

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

NOTES TO FINANCIAL STATEMENTS

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

NOTE 33 Asbestos/Environmental Reserves

No Significant Changes.

A. 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 exposure to asbestos losses arises from the sale of general liability insurance.

The Company tries to estimate the full impact of asbestos exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Asbestos related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

(1) Direct

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 3,000	\$ 18,020	\$ 1,500	\$ 3,000	\$ 1,500
b. Incurred losses and loss adjustment expense:	\$ 15,172	\$ (15,443)	\$ 1,938	\$ (1,100)	\$ 7
c. Calendar year payments for losses and loss adjustment expenses:	\$ 152	\$ 1,077	\$ 438	\$ 400	\$ 7
d. Ending reserves (a+b-c):	\$ 18,020	\$ 1,500	\$ 3,000	\$ 1,500	\$ 1,500

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
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

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 3,000	\$ 18,020	\$ 1,500	\$ 3,000	\$ 1,500
b. Incurred losses and loss adjustment expense:	\$ 15,172	\$ (15,443)	\$ 1,938	\$ (1,100)	\$ 7
c. Calendar year payments for losses and loss adjustment expenses:	\$ 152	\$ 1,077	\$ 438	\$ 400	\$ 7
d. Ending reserves (a+b-c):	\$ 18,020	\$ 1,500	\$ 3,000	\$ 1,500	\$ 1,500

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Basis:
(2) Assumed Reinsurance Basis:
(3) Net of Ceded Reinsurance Basis:

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1) Direct Basis:
(2) Assumed Reinsurance Basis:
(3) Net of Ceded Reinsurance Basis:

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 losses arises primarily from the sale of general liability insurance.

The Company tries to estimate the full impact of environmental exposure by establishing full case basis reserves on all known losses and computing incurred but not reported losses based on previous experience.

Environmental related losses (including coverage dispute costs) for each of the five most recent calendar years, based upon the Company's current pool participation percentage, were as follows:

(1) Direct

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 127,616	\$ 110,035	\$ 153,341	\$ 135,513	\$ 126,484
b. Incurred losses and loss adjustment expense:	\$ (856)	\$ 93,514	\$ 88,849	\$ 47,715	\$ 51,520
c. Calendar year payments for losses and loss adjustment expenses:	\$ 16,724	\$ 50,208	\$ 106,677	\$ 56,744	\$ 52,002
d. Ending reserves (a+b-c):	\$ 110,035	\$ 153,341	\$ 135,513	\$ 126,484	\$ 126,002

NOTES TO FINANCIAL STATEMENTS

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
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

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 127,616	\$ 110,035	\$ 153,341	\$ 48,075	\$ 25,982
b. Incurred losses and loss adjustment expense:	\$ (856)	\$ 93,514	\$ 1,410	\$ 2,374	\$ 91,030
c. Calendar year payments for losses and loss adjustment expenses:	\$ 16,724	\$ 50,208	\$ 106,677	\$ 24,467	\$ 41,261
d. Ending reserves (a+b-c):	\$ 110,035	\$ 153,341	\$ 48,075	\$ 25,982	\$ 75,751

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

(1) Direct Basis:

(2) Assumed Reinsurance Basis:

(3) Net of Ceded Reinsurance Basis:

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

(1) Direct Basis:

(2) Assumed Reinsurance Basis:

(3) Net of Ceded Reinsurance Basis:

NOTE 34 Subscriber Savings Accounts

None to Report.

NOTE 35 Multiple Peril Crop Insurance

None to Report.

NOTE 36 Financial Guaranty Insurance

None to Report.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
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? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

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). 06/28/2021

3.4 By what department or departments?
 Ohio

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
 If 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 2024 OF THE Miami Mutual 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 locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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 [X] N/A []

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

FORVIS MAZARS LLP

312 Walnut Street, Suite 3000

Cincinnati, OH 45202-4025

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?

Carl X. Ashenbrenner

17335 Golf Parkway, Suite100

Brookfield, WI 53045

Actuary Associated with Milliman Inc.

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 ... Celina Apartment Group, LLC

12.12 Number of parcels involved 1

12.13 Total book/adjusted carrying value \$ 252,864

12.2 If yes, provide explanation

The Miami Mutual Insurance Company owns 12.895% of Celina Apartment Group, LLC, a local apartment complex.

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).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
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 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 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 [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

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

20.11 To directors or other officers.....	\$
20.12 To stockholders not officers.....	\$
20.13 Trustees, supreme or grand (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 (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 [] No [X]

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 [] No [X]

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 [] No [X]

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 [] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

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

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	\$
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 []
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:

- 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
First Financial Bank	1942 Havemann Road, Celina, OH 45822

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual 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. This includes both primary and sub-advisors. 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
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	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 [X] No []

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

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

1	2	3	4	5 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO.....
104751	Zazove & Associates, LLC	FCPMTJRVSS5D8DX0SXH56	SEC	NO.....

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
464287-16-8	Ishares DJ Select Dividend ETF	1,714,081
922908-75-1	Vanguard Small Cap ETF	831,899
922908-69-4	Vanguard Ext Mtk Index Fund Adm Shares	442,518
315911-74-3	Fidelity Extended Market Index Fund	322,722
30.2999 - Total		3,311,220

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
Ishares DJ Select Dividend ETF	Altria Group Inc	54,336	12/31/2024 ..
Ishares DJ Select Dividend ETF	AT & T Inc	38,395	12/31/2024 ..
Ishares DJ Select Dividend ETF	International Paper	35,139	12/31/2024 ..
Ishares DJ Select Dividend ETF	Philip Morris International	33,767	12/31/2024 ..
Ishares DJ Select Dividend ETF	Citizen Financial Group Inc	33,082	12/31/2024 ..
Vanguard Small Cap ETF	Deckers Outdoor Corp	4,160	12/31/2024 ..
Vanguard Small Cap ETF	Smirfit Wes Rock PLC	3,827	12/31/2024 ..
Vanguard Small Cap ETF	Williams-Sonoma Inc	3,078	12/31/2024 ..
Vanguard Small Cap ETF	First Citizens BancShares	2,995	12/31/2024 ..
Vanguard Small Cap ETF	Expand Energy Corp Ordinary Shares	2,995	12/31/2024 ..
Vanguard Ext Mtk Index Fund Adm Shares	Marvell Technology Inc	5,664	12/31/2024 ..
Vanguard Ext Mtk Index Fund Adm Shares	AppLovin Corp Class A	4,115	12/31/2024 ..
Vanguard Ext Mtk Index Fund Adm Shares	CRH PLC	3,717	12/31/2024 ..
Vanguard Ext Mtk Index Fund Adm Shares	DoorDash Inc Class A	3,319	12/31/2024 ..
Vanguard Ext Mtk Index Fund Adm Shares	MicroStrategy Inc ClassA	3,275	12/31/2024 ..
Fidelity Extended Market Index Fund	Marvel Technology Inc	3,227	11/30/2024 ..
Fidelity Extended Market Index Fund	Appollo Global Mgt Inc Class A	3,163	11/30/2024 ..
Fidelity Extended Market Index Fund	AppLovin Corp Class A	2,905	11/30/2024 ..
Fidelity Extended Market Index Fund	CRH PLC	2,808	11/30/2024 ..
Fidelity Extended Market Index Fund	MircoStrategy Inc Class A	2,711	11/30/2024 ..

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	57,391,548	53,132,529	(4,259,019)
31.2 Preferred stocks	484,617	496,415	11,798
31.3 Totals	57,876,165	53,628,944	(4,247,221)

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

Statement values have been determined in accordance with the guidelines of the NAIC. The Fair Value is primarily determined by widely accepted third party vendors, followed by a hierarchy using broker/dealer quotes, index pricing, analytical models and historical pricing.

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 [] No [X]

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:

Prices are obtained from the dealers/market makers for these securities. These prices are nonbinding but represent the best estimate of fair value per market conditions.

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 its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? 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 [X] N/A []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

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 [X]

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 355,207

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 Name	2 Amount Paid
Insurance Services Office Inc.	268,995

41.1 Amount of payments for legal expenses, if any? \$ 30,935

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 Name	2 Amount Paid
Taft, Stettinius & Hollister	24,468

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 3,477

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 Name	2 Amount Paid
National Association of Mutual Insurance Companies	3,196

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
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	53,858,204	47,732,962
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	46,317,038	42,170,001
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 [] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21 Participating policies \$
3.22 Non-participating policies \$

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
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
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?
N/A

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The company uses the RMS and AIR/Verisk Models to obtain estimates of probable maximum losses using a series of simulated tornado/hail storms encompassing a range of probable United States events. These analyses included an Annual Probability of Non-Exceedance analysis and an average annual loss analysis. Concentrations of exposures with a higher potential exist in western Ohio and northern Indiana.

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?
The company maintains catastrophe protection and may cede up to \$65 million of property losses in excess of \$10 million per event. This program was 100% placed in 2024.

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?

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 unreinsured 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)?.....

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)?.....

7.4 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?

8.1 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 noncancelable 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.

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.

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?

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

9.7 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

9.8 The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance 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 [X] N/A []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual 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): \$ 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. 4

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 Company and two affiliated companies participate in the Celina Insurance Group Property & Casualty Pool with National Mutual Insurance Company acting as the lead company. Facultative reinsurance is ceded on an individual company basis. The premium balance after facultative cessions, is ceded to the lead company who calculates and cedes reinsurance premium to outside reinsurers for excess of loss and catastrophe reinsurance. The remaining net pooled premium is then assumed from the lead company based on each company's share of the pool. Allocation of excess of loss and catastrophe premiums to a non-pool affiliate is made based on its percentage of subject premium to the total. Ceded losses are specifically identified and recorded in each company except for catastrophe reinsurance with aggregate retention. Allocation of the aggregate retention and ceded loss in excess of the retention is prorated to company based on subject incurred losses.

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:
.....

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

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

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

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 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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 [X] No []

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Miami Mutual 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 2024	2 2023	3 2022	4 2021	5 2020
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	15,529,048	16,391,475	15,477,233	15,061,880	15,589,911
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	18,042,389	17,264,006	15,291,157	14,338,902	14,723,574
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	26,067,108	22,268,853	20,675,269	18,656,301	17,964,914
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	59,638,545	55,924,334	51,443,659	48,057,082	48,278,399
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	14,269,852	13,296,379	12,671,905	12,166,926	12,272,522
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	16,649,379	14,445,894	12,879,764	11,987,660	12,053,730
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	26,067,108	22,268,853	20,675,269	18,656,301	17,964,914
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	56,986,339	50,011,126	46,226,938	42,810,886	42,291,166
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(387,043)	(7,873,224)	(835,386)	1,644,188	2,122,307
14. Net investment gain (loss) (Line 11)	2,169,686	1,898,803	1,459,371	2,165,007	1,957,852
15. Total other income (Line 15)	176,742	192,860	218,090	237,967	273,717
16. Dividends to policyholders (Line 17)			18,178	10,291	
17. Federal and foreign income taxes incurred (Line 19)	337,574	(1,028,172)	47,546	608,368	859,057
18. Net income (Line 20)	1,621,811	(4,753,389)	776,352	3,428,503	3,494,820
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	93,249,783	85,227,568	84,551,958	82,621,340	75,634,297
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	4,153,755	3,311,635	3,408,059	3,033,573	2,598,177
20.2 Deferred and not yet due (Line 15.2)	13,234,071	11,751,418	10,305,121	9,249,943	9,241,237
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	52,124,600	47,164,845	42,882,815	40,584,316	38,306,055
22. Losses (Page 3, Line 1)	14,306,062	13,339,660	11,817,376	11,485,680	9,749,611
23. Loss adjustment expenses (Page 3, Line 3)	2,457,840	2,405,340	2,145,690	2,069,190	2,002,620
24. Unearned premiums (Page 3, Line 9)	29,553,136	26,425,001	24,146,837	22,051,341	21,897,140
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	41,125,183	38,062,723	41,669,143	42,037,025	37,328,242
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	3,601,256	(2,096,952)	1,981,008	4,094,211	3,591,743
Risk-Based Capital Analysis					
28. Total adjusted capital	41,125,183	38,062,723	41,669,143	42,037,025	37,328,242
29. Authorized control level risk-based capital	3,699,496	3,364,963	3,067,149	2,962,862	3,047,284
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	77.1	82.5	84.0	83.2	85.0
31. Stocks (Lines 2.1 & 2.2)	15.0	14.0	12.4	14.0	13.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.1	0.1	0.1	0.1	0.1
34. Cash, cash equivalents and short-term investments (Line 5)	7.0	3.0	3.2	2.7	1.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.8	0.4	0.4		
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (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 2024 OF THE Miami Mutual Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	1,268,584	964,464	(1,116,228)	1,290,778	506,019
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	3,062,459	(3,606,419)	(367,882)	4,708,783	4,139,364
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	9,914,923	8,931,657	8,596,936	8,464,185	8,069,949
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,721,949	11,151,082	9,627,384	7,419,784	7,235,604
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	15,606,642	17,538,662	11,351,169	9,261,005	10,602,818
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	35,243,514	37,621,401	29,575,489	25,144,975	25,908,371
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	7,511,825	6,914,551	6,839,062	6,357,820	5,570,862
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,537,044	9,445,621	7,866,690	6,107,740	5,726,273
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	15,607,015	17,539,035	11,351,650	9,261,571	10,604,675
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	31,655,884	33,899,207	26,057,402	21,727,131	21,901,810
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	60.6	74.2	59.8	55.0	51.9
68. Loss expenses incurred (Line 3)	7.6	8.4	8.1	7.9	8.6
69. Other underwriting expenses incurred (Line 4)	32.6	33.9	34.0	33.2	34.4
70. Net underwriting gain (loss) (Line 8)	(0.7)	(16.5)	(1.9)	3.9	5.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	30.5	32.0	32.0	32.6	32.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	68.1	82.6	67.9	62.9	60.5
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)	138.6	131.4	110.9	101.8	113.3
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	391	966	(396)	(551)	(336)
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)	1.0	2.3	(0.9)	(1.5)	(1.0)
Two Year Loss Development (\$000 omitted)					
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)	1,188	(1,143)	(736)	(865)	(362)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.9	(2.7)	(2.0)	(2.6)	(1.2)

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:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	XXX.....	XXX.....	XXX.....	50.....	8.....	55.....	11.....	4.....	.....	9.....	91.....	XXX.....
2. 2015.....	34,702.....	3,310.....	31,392.....	17,085.....	1,185.....	388.....	33.....	2,153.....	24.....	1,174.....	18,384.....	XXX.....	
3. 2016.....	35,525.....	3,295.....	32,230.....	18,208.....	880.....	490.....	27.....	2,368.....	18.....	1,372.....	20,141.....	XXX.....	
4. 2017.....	37,967.....	3,516.....	34,451.....	25,733.....	2,885.....	429.....	31.....	2,733.....	89.....	1,402.....	25,889.....	XXX.....	
5. 2018.....	41,398.....	3,820.....	37,578.....	21,576.....	1,255.....	469.....	26.....	2,750.....	24.....	1,573.....	23,490.....	XXX.....	
6. 2019.....	44,265.....	4,834.....	39,431.....	28,255.....	6,453.....	546.....	36.....	3,196.....	202.....	1,888.....	25,305.....	XXX.....	
7. 2020.....	45,679.....	4,455.....	41,224.....	36,206.....	15,078.....	469.....	19.....	3,621.....	486.....	1,584.....	24,713.....	XXX.....	
8. 2021.....	46,789.....	4,133.....	42,657.....	24,771.....	2,076.....	495.....	16.....	2,781.....	18.....	1,247.....	25,937.....	XXX.....	
9. 2022.....	48,641.....	4,510.....	44,131.....	28,793.....	1,551.....	486.....	21.....	2,824.....	9.....	1,731.....	30,522.....	XXX.....	
10. 2023.....	53,410.....	5,677.....	47,733.....	35,461.....	3,829.....	392.....	12.....	3,128.....	77.....	1,856.....	35,064.....	XXX.....	
11. 2024	59,494	5,636	53,858	24,875	1,335	212	4	2,563	16	1,032	26,295	XXX	
12. Totals	XXX	XXX	XXX	261,012	36,536	4,433	236	28,121	963	14,869	255,831	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed			
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior.....	241.....	59.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	182.....	6.....
2. 2015.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3. 2016.....	3.....	.....	(2).....	.....	.....	.....	2.....	.....	.....	.....	2.....	3.....	1.....
4. 2017.....	.....	.....	(6).....	.....	.....	.....	2.....	.....	.....	.....	6.....	(4).....	.....		
5. 2018.....	.77.....	.....	(14).....	.....	.....	.....	.8.....	.....	.....	.....	14.....	.71.....	1.....
6. 2019.....	.68.....	.....	(11).....	.....	.....	.....	20.....	.....	2.....	.....	20.....	.78.....	2.....
7. 2020.....	226.....	18.....	29.....	11.....	.....	.....	39.....	2.....	8.....	.....	26.....	.273.....	4.....
8. 2021.....	496.....	61.....	151.....	14.....	.....	.....	102.....	3.....	24.....	.....	41.....	.696.....	11.....
9. 2022.....	1,190.....	249.....	500.....	56.....	.....	.....	268.....	20.....	.73.....	.....	78.....	1,705.....	.31.....
10. 2023.....	1,833.....	149.....	1,648.....	302.....	.....	.....	.531.....	.98.....	.164.....	.....	.170.....	3,627.....	.86.....
11. 2024	4,748	702	5,950	1,204	.....	.....	917	270	692	.....	786	10,132	414
12. Totals	8,883	1,238	8,246	1,585	.....	.....	1,887	392	962	.....	1,140	16,764	556

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	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.....	182.....	.....
2. 2015.....	19,626.....	1,242.....	18,384.....	.56.6.....	37.5.....	.58.6.....	.....	.....	.....	.....	.....
3. 2016.....	21,070.....	925.....	20,144.....	.59.3.....	28.1.....	.62.5.....	.....	.....	.....	2.....	2.....
4. 2017.....	28,890.....	3,005.....	25,885.....	.76.1.....	85.5.....	.75.1.....	.....	.....	.....	(6).....	2.....
5. 2018.....	24,866.....	1,305.....	23,561.....	.60.1.....	34.2.....	.62.7.....	.....	.....	.....	64.....	8.....
6. 2019.....	32,074.....	6,691.....	25,384.....	.72.5.....	138.4.....	.64.4.....	.....	.....	.....	57.....	21.....
7. 2020.....	40,599.....	15,613.....	24,986.....	.88.9.....	350.4.....	.60.6.....	.....	.....	.....	.227.....	.46.....
8. 2021.....	28,821.....	2,188.....	26,633.....	.61.6.....	52.9.....	.62.4.....	.....	.....	.....	.573.....	123.....
9. 2022.....	34,133.....	1,906.....	32,227.....	.70.2.....	42.3.....	.73.0.....	.....	.....	.....	1,384.....	321.....
10. 2023.....	43,156.....	4,466.....	38,690.....	.80.8.....	78.7.....	.81.1.....	.....	.....	.....	3,029.....	.597.....
11. 2024	39,958	3,531	36,427	67.2	62.6	67.6	.....	.....	.....	8,792	1,339
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	.....	.....	XXX	14,306	2,458

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.

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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 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024	11 One Year	12 Two Year
1. Prior.....	3,795	3,196	3,096	3,208	3,250	3,260	3,084	3,091	3,013	3,135	122	44
2. 2015.....	17,750	16,786	16,455	16,427	16,337	16,288	16,263	16,259	16,258	16,255	(3)	(4)
3. 2016.....	XXX.....	18,364	17,776	18,034	17,949	17,862	17,826	17,802	17,793	17,794	2	(8)
4. 2017.....	XXX.....	XXX.....	23,953	23,457	23,512	23,417	23,322	23,289	23,243	23,241	(2)	(48)
5. 2018.....	XXX.....	XXX.....	XXX.....	21,247	21,036	21,183	20,988	20,878	20,829	20,836	7	(42)
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	22,581	22,318	22,317	22,406	22,444	22,388	(55)	(17)
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	22,148	22,126	22,016	21,819	21,842	24	(173)
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	24,529	24,318	23,914	23,846	(68)	(472)	
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	27,430	29,143	29,340	197	1,909	
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	35,306	35,475	168	XXX.....	
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,188	XXX	XXX	
										12. Totals	391	1,188

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 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024		
1. Prior.....	000.....	1,286	1,925	2,316	2,522	2,660	2,722	2,842	2,866	2,953	XXX.....	XXX.....
2. 2015.....	12,720	14,901	15,769	16,158	16,261	16,256	16,265	16,262	16,258	16,255	XXX.....	XXX.....
3. 2016.....	XXX.....	12,784	15,653	16,989	17,490	17,729	17,799	17,800	17,793	17,791	XXX.....	XXX.....
4. 2017.....	XXX.....	XXX.....	17,504	20,979	22,371	22,940	23,092	23,214	23,250	23,245	XXX.....	XXX.....
5. 2018.....	XXX.....	XXX.....	XXX.....	14,702	18,351	19,694	20,382	20,649	20,742	20,765	XXX.....	XXX.....
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	16,298	19,724	21,185	21,959	22,256	22,311	XXX.....	XXX.....
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	16,609	19,679	20,899	21,284	21,578	XXX.....	XXX.....
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	16,701	21,279	22,418	23,174	XXX.....	XXX.....	
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	19,598	25,958	27,707	XXX.....	XXX.....	
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	26,192	32,012	XXX.....	XXX.....	
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,748	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)										10
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	2024	
1. Prior.....	1,830	850	458	344	317	305	44	45			
2. 2015.....	2,549	905	372	147	60	12	(3)	(3)			
3. 2016.....	XXX.....	2,574	770	412	194	74	11	(3)	(3)		
4. 2017.....	XXX.....	XXX.....	3,049	941	399	181	38	11	(8)	(5)	
5. 2018.....	XXX.....	XXX.....	XXX.....	2,808	1,048	547	186	48	10	(6)	
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	3,075	1,155	366	130	70	9	
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	2,902	1,056	416	175	56	
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,724	1,407	624	237	
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,827	1,541	692	
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	4,880	1,780	
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,394	

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SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N.							
2. Alaska	AK	N.							
3. Arizona	AZ	N.							
4. Arkansas	AR	N.							
5. California	CA	N.							
6. Colorado	CO	N.							
7. Connecticut	CT	N.							
8. Delaware	DE	N.							
9. District of Columbia	DC	N.							
10. Florida	FL	N.							
11. Georgia	GA	N.							
12. Hawaii	HI	N.							
13. Idaho	ID	N.							
14. Illinois	IL	N.							
15. Indiana	IN	L.	755,685	1,408,039	1,050,917	603,164	174,006	18,114	
16. Iowa	IA	L.	(13)	2,884	(3,843)	(19,068)	(1,235)		
17. Kansas	KS	N.							
18. Kentucky	KY	N.							
19. Louisiana	LA	N.							
20. Maine	ME	N.							
21. Maryland	MD	N.							
22. Massachusetts	MA	N.							
23. Michigan	MI	N.							
24. Minnesota	MN	N.							
25. Mississippi	MS	N.							
26. Missouri	MO	N.							
27. Montana	MT	N.							
28. Nebraska	NE	N.							
29. Nevada	NV	N.							
30. New Hampshire	NH	N.							
31. New Jersey	NJ	N.							
32. New Mexico	NM	N.							
33. New York	NY	N.							
34. North Carolina	NC	N.							
35. North Dakota	ND	N.							
36. Ohio	OH	L.	1,421,542	2,537,921	2,143,062	2,222,181	1,039,432	42,374	
37. Oklahoma	OK	N.							
38. Oregon	OR	N.							
39. Pennsylvania	PA	N.			597		8,752		
40. Rhode Island	RI	N.							
41. South Carolina	SC	N.							
42. South Dakota	SD	N.							
43. Tennessee	TN	L.	474,992	756,238	396,876	558,856	237,246	12,706	
44. Texas	TX	N.							
45. Utah	UT	N.							
46. Vermont	VT	N.							
47. Virginia	VA	N.							
48. Washington	WA	N.							
49. West Virginia	WV	N.							
50. Wisconsin	WI	N.							
51. Wyoming	WY	N.							
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	2,652,206	4,705,082	3,587,609	3,365,133	1,458,201	73,194	
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..... 4. Q - Qualified - Qualified or accredited reinsurer.....
 2. R - Registered - Non-domiciled RRGs..... 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (other than their state of domicile - see DSL)..... 6. N - None of the above - Not allowed to write business in the state... 53

(b) Explanation of basis of allocation of premiums by states, etc.

Actual premiums entered for all risks by location of risk or address of insured, whichever is applicable.

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



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OVERFLOW PAGE FOR WRITE-INS

NONE