

QUARTERLY STATEMENT

For the Quarter Ended

March 31 2025

OF THE CONDITION AND AFFAIRS OF THE

THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

NAIC Company Code

10311

Home Office

112 East Third Street

Delphos

45833

OH

Street and Number

City

Zip Code

Mail Address

P.O. Box 37

Delphos

45833

OH

Street and Number

City

Zip Code

Main Administrative Office

419-692-3413

Telephone Number

Organized

August 15, 1879

Commenced Business

February 5, 1905

Annual Statement Contact Person

Barbara Coil

Telephone Number

419-692-3413

Contact Person Email Address

barb@germanmutualofdelphos.com

OFFICERS

President

Gary Miller

Vice President

Andy Knippen

Secretary

Barbara Coil

Treasurer

Edward Etzkorn

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Edward T. Etzkorn

Dale Holdgrave

David Musgrave

Andy Kinppen

Steve Ostendorf

Gary Miller

Brent Nussbaum

Jason Bower

State of Ohio

County of

Allen

Gary Miller

President and

Barbara Coil

Secretary of the

THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO

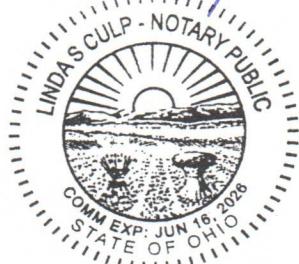
, being duly sworn each for himself/herself deposes and says, that they are the above described officers of said reporting entity, and that on the reporting period stated above all the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, with the schedules and explanations herein contained, annexed or referred to, is a full and correct 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, according to the best of their information, knowledge and belief, respectively.

Subscribed and sworn to before me, this 30

day of April 2025

Linda S Culp

Notary Public



Revised 2009

Gary Miller

Gary Miller

President

Barbara Coil

Barbara Coil

Secretary

Nichole Morgan

Signature of Person Preparing Statement

**QUARTERLY STATEMENT FOR
THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO**

March 31, 2025

ASSETS

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1	Bonds	39,410.13		39,410.13	39,410.00
2	Preferred stocks, common stocks and mutual funds	1,941,939.70		1,941,939.70	1,909,793.00
3	Real estate (less liens, encumbrances)	96,364.04		96,364.04	97,555.00
4	Cash	211,995.26		211,995.26	183,925.00
5	Short-term investments	0.00		0.00	
6	Aggregate write-ins for invested assets			0.00	
7	Subtotals, cash and invested assets	2,289,709.13	0.00	2,289,709.13	2,230,683.00
8	Investment income due and accrued	115.06		115.06	115.00
9.1	Assessments or premiums in the course of collection (including agents balances)	6,678.00		6,678.00	18,516.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	99,799.70		99,799.70	107,966.00
9.3	Earned but unbilled premiums (post assessment)			0.00	
10.1	Amounts recoverable from reinsurers	0.00		0.00	
10.2	Funds held by or deposited with reinsured companies			0.00	
11.1	Current federal income tax recoverable and interest thereon	3,750.00		3,750.00	3,750.00
11.2	Net deferred tax asset			0.00	
12	Electronic data processing equipment and software			0.00	
13	Furniture and equipment			0.00	
14	Receivables from parent, subsidiaries and affiliates			0.00	
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00	0.00
16	Total Assets	2,400,051.89	0.00	2,400,051.89	2,361,030.00
	Details of Write-Ins for Assets:				
1501				0.00	
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00	0.00

QUARTERLY STATEMENT FOR **March 31, 2025**
THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Statement Date	December 31 Prior Year
1	Unpaid Losses	109,473.00	21,745.00
2	Unpaid loss adjustment expenses	0.00	0.00
3	Commissions due and payable to agents	1,264.09	
4	Other expenses (excluding taxes, licenses and fees)	2,926.77	440.00
5	Taxes, licenses and fees (excluding federal income taxes)	4,549.16	7,043.00
6	Current federal income taxes (including \$0 on realized capital gains (losses))		
7	Net deferred tax liability	57,197.00	57,197.00
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	618,844.68	658,462.00
10	Advance premium	44,556.88	32,432.00
11	Ceded reinsurance premiums payable	0.00	58,613.00
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others	0.00	0.00
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates		
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	838,811.58	835,932.00
18	Surplus as regards policyholders	1,561,240.31	1,525,098.00
19	Total liabilities and surplus	2,400,051.89	2,361,030.00
	Details of Write-Ins for Liabilities:	0.00	
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

**QUARTERLY STATEMENT FOR
THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO
STATEMENT OF INCOME**

March 31, 2025

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME				
1.1	Gross Assessments/Premiums earned	317,022.41	309,704.00	1,207,664.00
1.2	Less: Return Assessments/Premiums earned	5,682.03	14,808.71	28,144.00
1.3	Direct Assessments/Premiums earned	311,340.38	294,895.29	1,179,520.00
1.4	Deduct premiums for reinsurance ceded	83,773.50	132,866.66	604,126.00
1.5	Add premiums received for reinsurance assumed			0.00
1.6	Net Assessments/Premiums earned	227,566.88	162,028.63	575,394.00
DEDUCTIONS				
2	Losses incurred	91,766.16	128,047.29	336,500.00
3	Loss expenses incurred	3,836.90	1,916.13	17,187.00
4	Other underwriting expenses incurred	150,469.25	172,453.92	519,538.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
6	Total underwriting deductions	246,072.31	302,417.34	873,225.00
7	Net underwriting gain (loss)	-18,505.43	-140,388.71	-297,831.00
INVESTMENT INCOME				
8	Net investment income earned	18,114.35	20,749.19	101,112.00
9	Net realized capital gains (losses) less capital gains tax	0.00	0.00	10,981.00
10	Net investment gain (loss)	18,114.35	20,749.19	112,093.00
OTHER INCOME				
11	Net gain (loss) from agents' or premium balances charged off			
12	Finance and service charges not included in premiums			
13	Aggregate write-ins for miscellaneous income	4,295.41	702.92	3,268.00
14	Total other income	4,295.41	702.92	3,268.00
15	Net income, after capital gains tax and before federal income taxes	3,904.33	-118,936.60	-182,470.00
16	Federal income taxes incurred			
17	Net income	3,904.33	-118,936.60	-182,470.00
SURPLUS ACCOUNT				
18	Surplus as regards policyholders, December 31 prior year	1,525,098.48	1,525,098.18	1,560,954.00
19	Net income	3,904.33	-118,936.60	-182,470.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	32,237.50	107,055.74	130,315.00
21	Change in net deferred income tax	0.00	0.00	16,299.00
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	0.00	0.00	0.00
23	Change in provision for reinsurance			
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00
25	Change in surplus as regards policyholders for the year	36,141.83	-11,880.86	-35,856.00
26	Surplus as regards policyholders, December 31 current year	1,561,240.31	1,513,217.32	1,525,098.00
DETAILS OF WRITE-INS				
0501				
0502				
0503				
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
1301	COMMISSIONS	4,117.92	558.52	3,268.00
1302	TOLERANCE AND LATE FEES	177.49	144.40	
1303	PROFIT SHARE COMMISSIONS	0.00	0.00	
1304				
1399	Total Aggregate write-ins for miscellaneous income	4,295.41	702.92	3,268.00
2401				
2402				
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00

QUARTERLY STATEMENT FOR
THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO
CASH FLOW STATEMENT

March 31, 2025

		Current Year to Date	Prior Year Ended December 31
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	161,466.15	598,200.00
2	Net investment income	18,114.35	105,484.00
3	Miscellaneous income	4,295.41	3,268.00
4	Total	183,875.91	706,952.00
5	Benefit and loss related payments	7,875.06	424,184.00
6	Commissions, expenses paid and aggregate write-ins for deductions	148,021.15	523,288.00
7	Federal and foreign income taxes paid (recovered)	0.00	-28,796.00
8	Total	155,896.21	918,676.00
9	Net cash from operations	27,979.70	-211,724.00
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	0.00	
10.2	Stocks	774.11	125,019.00
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		
10.6	Total investment proceeds	774.11	125,019.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds	0.00	
11.2	Stocks	683.52	61,216.00
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	683.52	61,216.00
11.6	Net cash from investments	90.59	63,803.00
Cash from Financing and Miscellaneous Sources			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		
13	Net cash from financing and miscellaneous sources	0.00	0.00
RECONCILLIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	28,070.29	-147,921.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	183,924.97	331,846.00
15.2	End of year (cash, cash equivalents and short-term investments)	211,995.26	183,925.00

QUARTERLY STATEMENT FOR
THE GERMAN MUTUAL INSURANCE COMPANY OF DELPHOS, OHIO
Overflow Page for Write-ins

March 31, 2025

Additional Write-ins for Assets:

		Current Statement Date			December 31 Prior Year
		Assets	Nonadmitted Assets	Net Admitted Assets	
1504				0.00	
1505	NONE			0.00	
1506				0.00	
1597	Summary of remaining write-ins for Line 15	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Statement Date	December 31 Prior Year
1604			
1605	NONE		
1606			
1697	Summary of remaining write-ins for Line 16	0.00	0.00

Additional Write-ins for Statement of Income:

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
	NONE			
	Summary of remaining write-ins for Statement of Income	0.00	0.00	0.00

Disclosure:

MUTUAL PROTECTIVE QUARTERLY STATEMENT INSTRUCTIONS

1. Date of filing: Quarterly statements are required to be filed with the Ohio Department of Insurance 45 days after the end of each calendar quarter (May 15, August 15, November 15).
2. Bonds rated 1 or 2 by the Securities Valuation Office are carried at amortized value; bonds rated 3-6 are carried at the lower of amortized cost or fair value. Bonds shall be valued in accordance with SSAP No. 26, the *NAIC Purposes and Procedures of the Securities Valuation Office Manual*, and the designation assigned in the *NAIC Valuations of Securities product* prepared by the NAIC Securities Valuation Office.
3. Unaffiliated common stocks shall be valued at fair value. In those instances where unit price is not available from the Securities Valuation Office, it is the responsibility of management to determine fair value based on analytical or pricing mechanisms. See SSAP No. 30.
4. Investments in Subsidiary, controlled or affiliated common stocks are addressed in SSAP No. 88.
5. Credit for interest due and accrued on bonds in default as to principal or interest should be nonadmitted in "investment income due and accrued."