PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

STATE MUTUAL INSURANCE COMPANY

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 16020 Employer's ID Number 01-0165140

Organized under the Laws of Maine, State of Domicile or Port of Entry ME

Country of Domicile United States of America

Incorporated/Organized 05/15/1899 Commenced Business 05/15/1899

Statutory Home Office 572 Kittyhawk Avenue (Street and Number), Auburn, ME, US 04211-1350 (City or Town, State, Country and Zip Code)

Main Administrative Office 4 Bouton Street (Street and Number)
Concord, NH, US 03301-5023 (City or Town, State, Country and Zip Code), 603-224-4086 (Area Code) (Telephone Number)

Mail Address 4 Bouton Street (Street and Number or P.O. Box), Concord, NH, US 03301-5023 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 4 Bouton Street (Street and Number)
Concord, NH, US 03301-5023 (City or Town, State, Country and Zip Code), 603-224-4086 (Area Code) (Telephone Number)

Internet Website Address www.concordgroupinsurance.com

Statutory Statement Contact Bruce Wayne Sorette (Name), 603-224-4086-6293 (Area Code) (Telephone Number)
BSorette@concordgroupins.com (E-mail Address), 603-227-7333 (FAX Number)

OFFICERS

President & CEO	Daniel Lawrence McCabe	Corporate Secretary	William Finch Woodbury
Sr Vice President & COO	Michael Philip Nolin Jr.		

OTHER

Kevin Michael Ferreri, Vice President	Amy Marlene Kezar, Vice President	Michael Wayne Percy, Vice President
Bruce Wayne Sorette, Vice President	Anthony Louis Sychtysz, Vice President	

DIRECTORS OR TRUSTEES

Linda Joy Day	Lori Ann McAllister	Daniel Lawrence McCabe
Warren Christopher McLean Jr.	Michael Philip Nolin Jr.	Michael David Pike#
Gordon Alvan Rehnborg Jr.	Theodore William Reinbold	Jeffrey Scott Tagsold, Chairman
Daniel Jerome Thelen	William Finch Woodbury	

State of Maine
County of Androscoggin SS:

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

Daniel Lawrence McCabe President & CEO	William Finch Woodbury Corporate Secretary	Bruce Wayne Sorette Vice President & Treasurer

Subscribed and sworn to before me this
12th day of February, 2021

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

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	11,668,564	0	11,668,564	11,381,402
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	1,488,052	0	1,488,052	1,615,761
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ 0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5. Cash ($ 130,910 , Schedule E - Part 1), cash equivalents ($ 1,118,090 , Schedule E - Part 2) and short-term investments ($ 0 , Schedule DA)	1,249,000	0	1,249,000	978,967
6. Contract loans (including $ 0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	219,781	0	219,781	223,548
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	14,625,398	0	14,625,398	14,199,678
13. Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	107,969	0	107,969	106,960
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0	0
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets ($ 0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care ($ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	14,733,367	0	14,733,367	14,306,638
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	14,733,367	0	14,733,367	14,306,638
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	0	0
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	0	0
4.	Commissions payable, contingent commissions and other similar charges	0	0
5.	Other expenses (excluding taxes, licenses and fees)	0	0
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	0	0
7.1	Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))	33,766	2,656
7.2	Net deferred tax liability	149,202	212,301
8.	Borrowed money $ 0 and interest thereon $ 0	0	0
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 1,404,000 and including warranty reserves of $ 0 and accrued accident and health experience rating refunds including $ 0 for medical loss ratio rebate per the Public Health Service Act)	0	0
10.	Advance premium	0	0
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	0	0
16.	Provision for reinsurance (including $ 0 certified) (Schedule F, Part 3, Column 78)	0	0
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	2,823	8,669
20.	Derivatives	0	0
21.	Payable for securities	0	0
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	0	0
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	185,791	223,626
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	185,791	223,626
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	0	0
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	10,600,000	10,600,000
34.	Gross paid in and contributed surplus	0	0
35.	Unassigned funds (surplus)	3,947,576	3,483,012
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 30 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 31 $ 0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	14,547,576	14,083,012
38.	TOTALS (Page 2, Line 28, Col. 3)	14,733,367	14,306,638
	DETAILS OF WRITE-INS		
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0
2901.		0	0
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		0	0
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	0	0
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	0	0
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	0	0
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	0	0
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	0	0
7.	Net income of protected cells	0	0
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	0	0
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	400,885	396,272
10.	Net realized capital gains or (losses) less capital gains tax of $ 101,286 (Exhibit of Capital Gains (Losses))	372,054	29,155
11.	Net investment gain (loss) (Lines 9 + 10)	772,939	425,427
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ 0 amount charged off $ 0)	0	0
13.	Finance and service charges not included in premiums	0	0
14.	Aggregate write-ins for miscellaneous income	3,382	0
15.	Total other income (Lines 12 through 14)	3,382	0
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	776,321	425,427
17.	Dividends to policyholders	0	0
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	776,321	425,427
19.	Federal and foreign income taxes incurred	80,567	78,198
20.	Net income (Line 18 minus Line 19)(to Line 22)	695,754	347,229
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	14,083,012	13,437,949
22.	Net income (from Line 20)	695,754	347,229
23.	Net transfers (to) from Protected Cell accounts	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ (61,801)	(232,488)	296,800
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0
26.	Change in net deferred income tax	1,298	1,034
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	0	0
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29.	Change in surplus notes	0	0
30.	Surplus (contributed to) withdrawn from protected cells	0	0
31.	Cumulative effect of changes in accounting principles	0	0
32.	Capital changes:		
	32.1 Paid in	0	0
	32.2 Transferred from surplus (Stock Dividend)	0	0
	32.3 Transferred to surplus	0	0
33.	Surplus adjustments:		
	33.1 Paid in	0	0
	33.2 Transferred to capital (Stock Dividend)	0	0
	33.3 Transferred from capital	0	0
34.	Net remittances from or (to) Home Office	0	0
35.	Dividends to stockholders	0	0
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	464,564	645,063
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	14,547,576	14,083,012
	DETAILS OF WRITE-INS		
0501.		0	0
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401.		3,382	0
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	3,382	0
3701.		0	0
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	0	0
2.	Net investment income	497,380	501,867
3.	Miscellaneous income	3,382	0
4.	Total (Lines 1 through 3)	500,762	501,867
5.	Benefit and loss related payments	0	0
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	0	0
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	150,743	81,101
10.	Total (Lines 5 through 9)	150,743	81,101
11.	Net cash from operations (Line 4 minus Line 10)	350,019	420,766
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	1,367,801	564,864
	12.2 Stocks	581,669	67,288
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
	12.7 Miscellaneous proceeds	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,949,470	632,152
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	1,759,334	524,786
	13.2 Stocks	264,276	1,039
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,023,610	525,825
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(74,140)	106,327
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	0
	16.6 Other cash provided (applied)	(5,846)	2,071
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(5,846)	2,071
	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)	270,033	529,164
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	978,967	449,803
	19.2 End of period (Line 18 plus Line 19.1)	1,249,000	978,967

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

20.0001. Investment Mergers, Exchanges, Nonreciprocal Transfers, Spin-Offs, and Reclassifications	0	152,549

Underwriting and Investment Exhibit - Part 1 - Premiums Earned

N O N E

Underwriting and Investment Exhibit - Part 1A - Recapitulation of all Premiums

N O N E

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	0	0	0	0	0	0
2.	Allied lines	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0
4.	Homeowners multiple peril	2,368,935	0	0	2,368,935	0	0
5.	Commercial multiple peril	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0
9.	Inland marine	47,648	0	0	47,648	0	0
10.	Financial guaranty	0	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0
17.1	Other liability - occurrence	48,412	0	0	48,412	0	0
17.2	Other liability - claims-made	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0	0
19.3, 19.4	Commercial auto liability	0	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0
29.	International	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	2,464,995	0	0	2,464,995	0	0
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(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 $ 0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ 0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0	0	0	0	0	0	0	0.0
2.	Allied lines	0	0	0	0	0	0	0	0.0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4.	Homeowners multiple peril	1,024,096	0	1,024,096	0	0	0	0	0.0
5.	Commercial multiple peril	0	0	0	0	0	0	0	0.0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.0
8.	Ocean marine	0	0	0	0	0	0	0	0.0
9.	Inland marine	229	0	229	0	0	0	0	0.0
10.	Financial guaranty	0	0	0	0	0	0	0	0.0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12.	Earthquake	0	0	0	0	0	0	0	0.0
13.	Group accident and health	0	0	0	0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.	Other accident and health	0	0	0	0	0	0	0	0.0
16.	Workers' compensation	0	0	0	0	0	0	0	0.0
17.1	Other liability - occurrence	0	0	0	0	0	0	0	0.0
17.2	Other liability - claims-made	0	0	0	0	0	0	0	0.0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0	0	0	0.0
19.3, 19.4	Commercial auto liability	0	0	0	0	0	0	0	0.0
21.	Auto physical damage	0	0	0	0	0	0	0	0.0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23.	Fidelity	0	0	0	0	0	0	0	0.0
24.	Surety	0	0	0	0	0	0	0	0.0
26.	Burglary and theft	0	0	0	0	0	0	0	0.0
27.	Boiler and machinery	0	0	0	0	0	0	0	0.0
28.	Credit	0	0	0	0	0	0	0	0.0
29.	International	0	0	0	0	0	0	0	0.0
30.	Warranty	0	0	0	0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	1,024,325	0	1,024,325	0	0	0	0	0.0
	DETAILS OF WRITE-INS								
3401.		0	0	0	0	0	0	0	0.0
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire	0	0	0	0	0	0	0	0	0
2.	Allied lines	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	429,303	0	429,303	0	(183,000)	0	(183,000)	0	0
5.	Commercial multiple peril	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0
9.	Inland marine	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0
13.	Group accident and health	0	0	0	0	0	0	0	(a) 0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0	0	0	(a) 0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0
17.1	Other liability - occurrence	0	0	0	0	0	0	0	0	0
17.2	Other liability - claims-made	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0	0	0	0	0
19.3, 19.4	Commercial auto liability	0	0	0	0	0	0	0	0	0
21.	Auto physical damage	0	0	0	0	0	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0
29.	International	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	429,303	0	429,303	0	(183,000)	0	(183,000)	0	0
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including $ 0 for present value of life indemnity claims.

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	89,047	0	0	89,047
1.2 Reinsurance assumed	0	0	0	0
1.3 Reinsurance ceded	89,047	0	0	89,047
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	0	0	0	0
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	495,854	0	495,854
2.2 Reinsurance assumed, excluding contingent	0	0	0	0
2.3 Reinsurance ceded, excluding contingent	0	495,854	0	495,854
2.4 Contingent - direct	0	85,425	0	85,425
2.5 Contingent - reinsurance assumed	0	0	0	0
2.6 Contingent - reinsurance ceded	0	85,425	0	85,425
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	0	0	0
3. Allowances to managers and agents	0	0	0	0
4. Advertising	0	0	0	0
5. Boards, bureaus and associations	0	0	0	0
6. Surveys and underwriting reports	0	0	0	0
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	0	0	0	0
8.2 Payroll taxes	0	0	0	0
9. Employee relations and welfare	0	0	0	0
10. Insurance	0	0	0	0
11. Directors' fees	0	0	0	0
12. Travel and travel items	0	0	0	0
13. Rent and rent items	0	0	0	0
14. Equipment	0	0	0	0
15. Cost or depreciation of EDP equipment and software	0	0	0	0
16. Printing and stationery	0	0	0	0
17. Postage, telephone and telegraph, exchange and express	0	0	0	0
18. Legal and auditing	0	0	0	0
19. Totals (Lines 3 to 18)	0	0	0	0
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $ 0	0	0	0	0
20.2 Insurance department licenses and fees	0	0	0	0
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	0	0	0
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	0	0	15,944	15,944
25. Total expenses incurred	0	0	15,944	(a) 15,944
26. Less unpaid expenses - current year	0	0	2,823	2,823
27. Add unpaid expenses - prior year	0	0	8,669	8,669
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	0	0	21,790	21,790
DETAILS OF WRITE-INS				
2401. Investment Expenses	0	0	15,944	15,944
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	0	15,944	15,944

(a) Includes management fees of $ 0 to affiliates and $ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 71,318	69,791
1.1	Bonds exempt from U.S. tax	(a) 4,510	4,510
1.2	Other bonds (unaffiliated)	(a) 292,474	292,653
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 0	0
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	36,785	36,767
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 0	0
5	Contract loans	0	0
6	Cash, cash equivalents and short-term investments	(e) 5,784	4,778
7	Derivative instruments	(f) 0	0
8.	Other invested assets	8,330	8,330
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	419,201	416,829
11.	Investment expenses		(g) 15,944
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		15,944
17.	Net investment income (Line 10 minus Line 16)		400,885
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 17,765 accrual of discount less $ 111,503 amortization of premium and less $ 8,986 paid for accrued interest on purchases.

(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.

(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.

(e) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.

(g) Includes $ 15,944 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.

(i) Includes $ 0 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(10)	0	(10)	(986)	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	12,493	0	12,493	(22,129)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	469,830	(8,973)	460,857	(271,173)	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	482,313	(8,973)	473,340	(294,288)	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

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			
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other than invested assets			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)			
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)			
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NONE

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of State Mutual Insurance Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Maine.

The Maine Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Maine for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under Maine Insurance Law. The National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Maine to the extent that it does not conflict with Maine's prescribed or permitted practices.

There are no differences between NAIC SAP and Maine's prescribed practices in accounting that affect the accompanying financial statements of the Company.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 695,754	$ 347,229
(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	$ 695,754	$ 347,229
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 14,547,576	$ 14,083,012
(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	$ 14,547,576	$ 14,083,012

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

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these 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 the 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 acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received.

In addition, the Company uses the following accounting policies:

1) Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.

2) Bonds not backed by other loans are stated at amortized value using the scientific interest method. Non-investment grade bonds are stated at the lower of amortized value or fair value. Mandatory convertible bonds are stated at amortized value until the period prior to conversion, at which time they are valued at the lower of amortized value or fair value. SVO identified bonds are stated at actual market value.

3) Common stocks are stated at market value.

4) The Company has no preferred stocks.

5) The Company has no mortgage loans.

6) Loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. However, the prospective adjustment method is applied when loan-backed securities are written down due to other-than-temporary impairment.

7) The Company has no investments in affiliates.

8) The Company has no investments in joint ventures, partnerships or limited liability companies.

9) The Company has no derivatives.

10) The Company anticipates investment income in its premium deficiency calculation.

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 to be adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

12) There was no change in the Company's Capitalization policy.

13) The Company has no receivables for Pharmaceutical Rebates.

D. Going Concern

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

NOTES TO FINANCIAL STATEMENTS

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

The Company did not enter into any statutory purchases during the year

B. Statutory Merger

Not applicable

C. Impairment Loss

Not applicable

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not applicalbe

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for single-class and multi-class mortgage-backed securities were calculated based on Constant Prepayment Rates provided through Bloomberg Finance L.P.

	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	$ -	$ -	$ -
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	$ -	$ -	$ -
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	$ -	$ -	$ -
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	$ -	$ -	$ -
m. Annual Aggregate Total	$ -	$ -	$ -

(3) The Company did not recognize any other-than- temporary impairments on mortgage-backed securities in 2020.

(4) The summary of gross unrealized losses on loan-backed and structured secrurities segregated by the length of time the securities have continuously been in an unrealized position:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	$	17,434
2. 12 Months or Longer	$	-
b)The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	310,128
2. 12 Months or Longer	$	-

(5) The loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. The Company believes to have the ability to hold any securities in an unrealized loss position until its cos basis has recovered. The Company evaluated the credit rating, maturity dated and length of time to recovery when making its decision not to recognize these securities as an other-than-temporary impairment.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

J. Real Estate
Not applicable

K. Low Income Housing tax Credits (LIHTC)
Not applicable

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	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	$ 257,916	$ -	$ -	$ -	$ 257,916	$ 257,146	$ 770
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	$ 257,916				$ 257,916	$ 257,146	$ 770

NOTES TO FINANCIAL STATEMENTS

	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	$ -	$ 257,916	1.750%	1.750%
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	$ -	$ 257,916	1.750%	1.750%

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)

   Not applicable

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

   Not applicable

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

   Not applicable

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not applicable

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	2	0
2. Aggregate Amount of Investment Income	$ 10,708	$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for those greater than 10% of Admitted Assets

Not applicable

B. Write-downs for impairments

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due or relate to bonds in default.

B. Amounts Nonadmitted

Not applicable

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

The Company has no derivative instruments.

NOTE 9 Income Taxes

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

1.

	As of End of Current Period			12/31/2019			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	$ -	$ 11,574	$ 11,574	$ 902	$ 9,689	$ 10,591	$ (902)	$ 1,885	$ 983
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ -	$ 11,574	$ 11,574	$ 902	$ 9,689	$ 10,591	$ (902)	$ 1,885	$ 983
(d) Deferred Tax Assets Nonadmitted	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ -	$ 11,574	$ 11,574	$ 902	$ 9,689	$ 10,591	$ (902)	$ 1,885	$ 983
(f) Deferred Tax Liabilities	$ 4,437	$ 156,339	$ 160,776	$ 4,752	$ 218,140	$ 222,892	$ (315)	$ (61,801)	$ (62,116)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ (4,437)	$ (144,766)	$ (149,202)	$ (3,850)	$ (208,451)	$ (212,301)	$ (587)	$ 63,685	$ 63,100

2.

	As of End of Current Period			12/31/2019			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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 2,177,736	XXX	XXX	$ 2,124,530	XXX	XXX	$ 53,206
(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.	$ -	$ 11,574	$ 11,574	$ 902	$ 9,689	$ 10,591	$ (902)	$ 1,885	$ 983
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ -	$ 11,574	$ 11,574	$ 902	$ 9,689	$ 10,591	$ (902)	$ 1,885	$ 983

3.

	2020	2019
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	8146.525%	7356.204%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 14,547,576	$ 14,083,012

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2019		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)	$ -	$ 11,574	$ 902	$ 9,689	$ (902)	$ 1,885
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ -	$ 11,574	$ 902	$ 9,689	$ (902)	$ 1,885
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

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

B. The Company has no unrecognized deferred income tax liabilities.

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

	(1) As of End of Current Period	(2) 12/31/2019	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 80,580	$ 78,168	$ 2,412
(b) Foreign	$ -	$ -	$ -
(c) Subtotal	$ 80,580	$ 78,168	$ 2,412
(d) Federal income tax on net capital gains	$ 101,286	$ 11,349	$ 89,937
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ (13)	$ 30	$ (43)
(g) Federal and foreign income taxes incurred	$ 181,853	$ 89,547	$ 92,306
2. Deferred Tax Assets:	$ -	$ -	$ -
(a) Ordinary:	$ -	$ -	$ -
(1) Discounting of unpaid losses	$ -	$ -	$ -
(2) Unearned premium reserve	$ -	$ -	$ -
(3) Policyholder reserves	$ -	$ -	$ -
(4) Investments	$ -	$ 902	$ (902)
(5) Deferred acquisition costs	$ -	$ -	$ -
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed Assets	$ -	$ -	$ -
(8) Compensation and benefits accrual	$ -	$ -	$ -
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ -	$ -	$ -
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other (including items <5% of total ordinary tax assets)	$ -	$ -	$ -
(99) Subtotal	$ -	$ 902	$ (902)
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ -	$ -	$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ -	$ 902	$ (902)
(e) Capital:	$ -	$ -	$ -
(1) Investments	$ 11,574	$ 9,689	$ 1,885
(2) Net capital loss carry-forward	$ -	$ -	$ -
(3) Real estate	$ -	$ -	$ -
(4) Other (including items <5% of total ordinary tax assets)	$ -	$ -	$ -
(99) Subtotal	$ 11,574	$ 9,689	$ 1,885
(f) Statutory valuation allowance adjustment	$ -	$ -	$ -
(g) Nonadmitted	$ -	$ -	$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 11,574	$ 9,689	$ 1,885
(i) Admitted deferred tax assets (2d + 2h)	$ 11,574	$ 10,591	$ 983
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 4,437	$ 4,752	$ (315)
(2) Fixed Assets	$ -	$ -	$ -
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ -	$ -	$ -
(5) Other (including items <5% of total ordinary tax liabilities)	$ -	$ -	$ -
(99) Subtotal	$ 4,437	$ 4,752	$ (315)
(b) Capital:			
(1) Investments	$ 4,437	$ 218,140	$ (315)
(2) Real estate	$ -	$ -	$ -
(3) Other (including items <5% of total capital tax liabilities)	$ -	$ -	$ -
(99) Subtotal	$ 156,339	$ 218,140	$ (61,801)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 160,776	$ 222,892	$ (62,116)
4. Net deferred tax assets/liabilities (2i - 3c)	$ (149,202)	$ (212,301)	$ 63,099

NOTES TO FINANCIAL STATEMENTS

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

	12/31/2020	12/31/2019	Change
Adjusted gross deferred tax assets	$ 11,574	$ 10,591	$ 983
Total deferred tax liabilities	$ 160,776	$ 222,892	$ (62,116)
Net deferred tax assets (liabilities)	$ (149,902)	$ (212,301)	$ 63,100
Tax effect of unrealized gains (losses)			$ (61,800)
Change in net deferred income tax			$ 1,300

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

	2020	Effective Tax Rate	2019	Effective Tax Rate
Provision computed at statutory rate	$ 184,297	21.0%	$ 91,723	21.0%
Tax exempt income deduction	$ (921)	-0.1%	$ (927)	-0.2%
Dividends received deduction	$ (3,747)	-0.4%	$ (3,103)	-0.7%
Non-taxable interest and dividends - 25% addback	$ 1,167	0.1%	$ 1,008	0.2%
Nonadmitted assets	$ -	0.0%	$ -	0.0%
Deferred tax rate differential	$ -	0.0%	$ -	0.0%
Other adjustments	$ (244)	0.0%	$ (187)	0.0%
Total	$ 180,553	20.6%	$ 88,513	20.3%
Federal and foreign income taxes incurred	$ 181,853	20.7%	$ 89,547	20.5%
Change in net deferred income taxes	$ (1,300)	-0.1%	$ (1,034)	-0.2%
Total statutory income taxes	$ 180,553	20.6%	$ 88,513	20.3%

E. 1. The Company has no operating loss carryforwards available.

2 The amount of federal income taxes incurred and available for recoupment in the event of future net losses is : current year $181,866; first preceding year $89,504.

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

F. The company has no federal or foreign income tax loss contingencies.

G. Consolidated Federal Income tax return
Not applicable

H. Repatriation Transition Tax (RTT)
Not applicable

I. Alternative Minimum Tax (AMT) Credit
Not applicable

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

A. Nature of Relationships

The Company is an affiliate of the Concord Group Insurance Companies which is affiliated with the Auto-Owners Insurance Company, as shown on Schedule Y.

B. Detail of Transactions Greater than ½% of Admitted Assets

Not applicable

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

Not applicable

D. Amounts Due to/from Related Parties

The Company is reporting a payable to it's parent, Concord General Mutual Insurance Company, for investment related expenses.

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

The Company receives certain management and data operating services through its affiliations with Concord General Mutual Insurance Company and Auto-Owners Insurance Company.

G. Nature of Relationship that could affect Operations

Not applicable

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

Not applicable

J. Write Down for Impairments of Investments in SCAs

Not applicable

K. Investments in a Foreign Insurance Subsidiary

Not applicable

L. Investments in a Downstream Noninsurance Holding Company

Not applicable

NOTES TO FINANCIAL STATEMENTS

M. All SCA Investments
Not applicable

N. Investment in Insurance SCAs
Not applicable

O. SCA or SSAP 48 Entity Loss Tracking
Not applicable

NOTE 11 Debt

A. Amount, Interest, Maturities, Collateral, Covenants

Not applicable

B. FHLB (Federal Home Loan Bank) Agreements
Not applicable

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

A - I

Not applicable

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

(1) Outstanding Shares

Not applicable

(2) Dividend Rate of Preferred Stock

Not applicable

(3) Dividend Restrictions

Not applicable

(4) Dates and Amounts of Dividends Paid

Not applicable

(5) Amount of Ordinary Dividends that may be Paid

None

(6) Restrictions on Unassigned Funds

Not applicable

(7) Mutual Surplus Advances

Not applicable

(8) Company Stock Held for Special Purposes

Not applicable

(9) Changes in Special Surplus Funds

Not applicable

(10)Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses $ 1,464,937

(11) Surplus Notes

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note*	Interest And/Or Principal Paid Current Year	Total Interest And/Or Principal Paid	Unapproved Interest And/Or Principal	Date of Maturity
10/24/2017	2.000%	$ 10,600,000	$ 10,600,000	$ -	$ -	$ -	10/24/2037
1311999. Total		$ 10,600,000	$ 10,600,000	$ -	$ -	$ -	XXX

* Total should agree with Page 3, Line 33.

(12 and 13) Impact and Date of Quasi Reorganizations

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments
The Company has no commitments or contingent commitments to affiliates or other entities.

B. Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time premiums were written, or in the case of loss based assessments, at the time the losses are incurred. The Company has not accrued a liability or guaranty fund and other assessments because it feels it has no applicable exposure at year-end.

C. Gain Contingencies
Not applicable

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
Not applicable

E. Product Warranties
Not applicable

F. Joint and Several Liabilities
Not applicable

G. All Other Contingencies
The Company cedes 100% of its premiums to the parent company, Concord General Mutual Insurance Company. Therefore, the Company does not record an uncollected premium receivable.

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

NOTES TO FINANCIAL STATEMENTS

NOTE 15 Leases

A. Lessee Operating Lease:
Not applicable

B. Lessor Leases
Not applicable

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

(1) Financial Instruments with Off-Balance Sheet Risk

Not applicable

(2) Financial Instruments with Concentrations of Credit Risk

Not applicable

(3) Exposure to Credit Related Losses

Not applicable

(4) Collateral Policy

Not applicable

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

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfers and Servicing of Financial Assets

Not applicable

C. Wash Sales
Not applicable

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

A. ASO Plans:
Not applicable

B. ASC Plans:
Not applicable

C. Medicare or Similarly Structured Cost Based Reimbursement Contract
Not applicable

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

Not applicable

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalent	$ 1,118,090	$ -	$ -	$ -	$ 1,118,090
Bonds - Industrial & Misc.	$ -	$ 156,660	$ -	$ -	$ 156,660
Common Stock - Industrial & Misc.	$ 1,243,708	$ 244,344	$ -	$ -	$ 1,488,052
Total assets at fair value/NAV	$ 2,361,798	$ 401,004			$ 2,762,802

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 01/01/2020	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 12/31/2020
a. Assets										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Description	Beginning Balance at 01/01/2020	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 12/31/2020
b. Liabilities										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) Policy on Transfers into and out of Level 3

The Company evaluates those assets measured and reported at fair value at the end of each reporting period to determine whether an event has occurred that would cause an asset to be transferred into or out of level 3.
The Company determined that no transfers into and out of level 3 were required for year-end 2020.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value that fall within the level 3 category.

Level 2 assets are valued using a market approach. When assets are recognized as a level 2 it is because either matrix pricing, quoted market prices for similar assets in an active market or quoted market prices for identical assets trading in an inactive market were utilized when determining its fair value.

(5) Fair Value Disclosures for Derivative Assets and Liabilities
Not applicable

NOTES TO FINANCIAL STATEMENTS

B. Other Fair Value Disclosures

Not applicable

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)
Assets							
Bonds	$ 12,445,036	$ 11,668,594	$ 278,331	$ 12,166,705	$ -	$ -	$ -
Preferred Stocks	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common Stocks	$ 1,488,052	$ 1,488,052	$ 1,243,708	$ 244,344	$ -	$ -	$ -
Cash Equivalents & Short Term Investments	$ 1,249,000	$ 1,249,000	$ 1,249,000	$ -	$ -	$ -	$ -
Other Assets	$ 234,143	$ 219,782	$ -	$ 234,143	$ -	$ -	$ -
Other - Collateral Loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Assets	$ 15,416,231	$ 14,625,398	$ 2,771,039	$ 12,645,192	$ -	$ -	$ -
Liabilities							
Derivative Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value

Not applicable

E. Instruments Measured at Net Asset Value

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items
Not applicable

B. Troubled Debt Restructuring: Debtors
Not applicable

C. Other Disclosures
Not applicable

D. Business Interruption Insurance Recoveries
Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

(1) The Company does not engage in subprime residential mortgage lending. The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which contains securities collateralized by mortgages that may have characteristics of subprime lending such as, adjustable rate mortgages. These investments are in the form of asset backed securities. The Company maintains a conservative investment strategy and primarily invests in mortgage-backed/asset backed securities with the highest quality rating. The Company believes that its greatest exposure is to unrealized losses from declines in asset values rather than losses resulting from defaults or foreclosures.

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

Not applicable

(3) Direct exposure through other investments.

Not applicable

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

Not applicable

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

(1) Amount of admitted balance that could be realized from an investment vehicle	
(2) Percentage Bonds	0.0%
(3) Percentage Stocks	0.0%
(4) Percentage Mortgage Loans	0.0%
(5) Percentage Real Estate	0.0%
(6) Percentage Cash and Short-Term Investments	0.0%
(7) Percentage Derivatives	0.0%
(8) Percentage Other Invested Assets	0.0%

NOTE 22 Events Subsequent

Type 1 – Recognized Subsequent Events

Subsequent events have been considered through February 12, 2021 for the Statutory Financial Statements which are to be issued March 1, 2021.

Type II - Nonrecognized Subsequent Events:

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
		$ -
		$ -

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
028	02-0131910	Concord General Mutual Insurance Company	$ 1,709,000
			$ -

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

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

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	$ -	$ -	$ 1,404,000	$ 279,341	$ (1,404,000)	$ (279,341)
b. All Other	$ -	$ -	$ -	$ -	$ -	$ -
c. Total	$ -	$ -	$ 1,404,000	$ 279,341	$ (1,404,000)	$ (279,341)
d. Direct Unearned Premium Reserve						$ 1,404,000

D. Uncollectible Reinsurance

Not applicable

E. Commutation of Reinsurance Reflected in Income and Expenses.

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

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

Not applicalbe

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Not applicable

NOTE 26 Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

The Company has not recorded any premium deficiency reserves.

NOTE 31 High Deductibles

Not applicable

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 33 Asbestos/Environmental Reserves

Not applicable

NOTE 34 Subscriber Savings Accounts

The Company is not a reciprocal exchange and therefore does not have subscriber savings accounts.

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

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 and 2

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? ..... Maine

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. 12/31/2015

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). 03/21/2017

3.4 By what department or departments?
Maine .....

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 [X] No [ ] N/A [ ]

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

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? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

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; ..... 0.0 %
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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

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

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP 777 Woodward Ave STE 1000 Detroit, MI 48226

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

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

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

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

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

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

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

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value $ 0

12.2 If, yes provide explanation:

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

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

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

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

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

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 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 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 $ 0
- 20.12 To stockholders not officers $ 0
- 20.13 Trustees, supreme or grand (Fraternal Only) $ 0

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 $ 0
- 20.22 To stockholders not officers $ 0
- 20.23 Trustees, supreme or grand (Fraternal Only) $ 0

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 $ 0
- 21.22 Borrowed from others $ 0
- 21.23 Leased from others $ 0
- 21.24 Other $ 0

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 $ 0
- 22.22 Amount paid as expenses $ 0
- 22.23 Other amounts paid $ 0

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: $ 0

INVESTMENT

24.01 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 24.03) Yes [X] No [ ]

24.02 If no, give full and complete information relating thereto

24.03 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)
The Company does not participate in security lending programs.

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 0

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $ 0

24.06 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]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

24.08 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]

GENERAL INTERROGATORIES

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

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

25.1 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 24.03). Yes [X] No [ ]

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

25.21 Subject to repurchase agreements $ 0
25.22 Subject to reverse repurchase agreements $ 0
25.23 Subject to dollar repurchase agreements $ 0
25.24 Subject to reverse dollar repurchase agreements $ 0
25.25 Placed under option agreements $ 0
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $ 0
25.27 FHLB Capital Stock $ 0
25.28 On deposit with states $ 257,916
25.29 On deposit with other regulatory bodies $ 0
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $ 0
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $ 0
25.32 Other $ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:
26.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]
26.42 Permitted accounting practice Yes [ ] No [ ]
26.43 Other accounting guidance Yes [ ] No [ ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 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]

27.2 If yes, state the amount thereof at December 31 of the current year. $ 0

28. 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 [ ]

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

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

GENERAL INTERROGATORIES

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Auto-Owners Insurance Company	A

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	Auto-Owners Insurance Company	N/A	N/A	DS

29.1 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 [ ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287-15-0	ISHARES:CORE S&P TOT USM	51,732
78463X-88-9	SPDR PTF DEV WORLD EX-US	50,625
808524-75-5	SCHWAB STR :FUND INTL LCI	32,175
921946-40-6	VANGUARD HI DV YLD ETF	109,812
29.2999 - Total		244,344

29.3 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:CORE S&P TOT USM	APPLE INC	2,840	12/31/2020
ISHARES:CORE S&P TOT USM	MICROSOFT CORP	2,250	12/31/2020
ISHARES:CORE S&P TOT USM	AMAZON.COM INC	1,862	12/31/2020
ISHARES:CORE S&P TOT USM	FACEBOOK	879	12/31/2020
ISHARES:CORE S&P TOT USM	TESLA INC	719	12/31/2020
SCHWAB STR:FUND INTL LCI	SAMSUNG ELECTRONICS CO LTD	724	12/31/2020
SCHWAB STR:FUND INTL LCI	TOYOTA MOTOR CORP	447	12/31/2020
SCHWAB STR:FUND INTL LCI	ROYAL DYTCH SHELL PLC CLASS A	405	12/31/2020
SCHWAB STR:FUND INTL LCI	ROYAL DUTCH SHELL PLC CLASS B	360	12/31/2020
SCHWAB STR:FUND INTL LCI	BP PLC	351	12/31/2020
SPDR PTF DEV WORLD EX-US	SAMSUNG ELECTRONICS CO LTD	835	12/31/2020
SPDR PTF DEV WORLD EX-US	NESTLE SA	709	12/31/2020
SPDR PTF DEV WORLD EX-US	ROCHE HOLDING LTD	567	12/31/2020
SPDR PTF DEV WORLD EX-US	NOVARTIS AG	511	12/31/2020
SPDR PTF DEV WORLD EX-US	ASML HOLDING NV	481	12/31/2020
VANGUARD HI DV YLD ETF	JOHNSON & JOHNSON	4,096	12/31/2020
VANGUARD HI DV YLD ETF	JPMORGAN CHASE & CO	3,799	12/31/2020
VANGUARD HI DV YLD ETF	PROCTOR & GAMBLE CO	3,349	12/31/2020
VANGUARD HI DV YLD ETF	VERIZON COMMUNICATIONS INC	2,405	12/31/2020
VANGUARD HI DV YLD ETF	COMCAST CORP	2,350	12/31/2020

GENERAL INTERROGATORIES

30. 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 (+)
30.1 Bonds	11,668,564	12,445,036	776,472
30.2 Preferred stocks	0	0	0
30.3 Totals	11,668,564	12,445,036	776,472

30.4 Describe the sources or methods utilized in determining the fair values:
Fair market values are obtained from third party pricing services such as Thomson Reuters, custodial bank data, or directly from asset manager.

31.1 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 [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

33. 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]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

35. 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]

36. 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 36.a - 36.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 [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 0

37.2 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

38.1 Amount of payments for legal expenses, if any? $ 0

38.2 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

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 0

39.2 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

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. $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ 0

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. $ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $ 0

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $ 0
1.62 Total incurred claims $ 0
1.63 Number of covered lives 0

All years prior to most current three years
1.64 Total premium earned $ 0
1.65 Total incurred claims $ 0
1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:
1.71 Total premium earned $ 0
1.72 Total incurred claims $ 0
1.73 Number of covered lives 0

All years prior to most current three years
1.74 Total premium earned $ 0
1.75 Total incurred claims $ 0
1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	0	0
2.2	Premium Denominator	0	0
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	0	0
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 $ 0
3.22 Non-participating policies $ 0

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? % 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Not Applicable

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.
Computer modeling and other tools are used to analyze the Company's book of business based on coverage and geographic location.

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 is fully reinsured through an intercompany reinsurance program provided by the Concord General Mutual Insurance Company who carries a $1.8 billion catastrophe program with a maximum retention limit of $24 million.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to 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 ratio cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 0

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

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

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

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

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

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

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

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [X]

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 $ 0

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $ 0

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 $ 0

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 [ ] N/A [X]

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

12.41 From 0.0 %

12.42 To 0.0 %

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 $ 0

12.62 Collateral and other funds $ 0

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 0

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. 0

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

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 [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] 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	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [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 ..... $ 0

17.12 Unfunded portion of Interrogatory 17.11 ..... $ 0

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 ..... $ 0

17.14 Case reserves portion of Interrogatory 17.11 ..... $ 0

17.15 Incurred but not reported portion of Interrogatory 17.11 ..... $ 0

17.16 Unearned premium portion of Interrogatory 17.11 ..... $ 0

17.17 Contingent commission portion of Interrogatory 17.11 ..... $ 0

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. ..... $ 0

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. ..... $ 0

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 [ ]

FIVE-YEAR HISTORICAL DATA

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

		1 2020	2 2019	3 2018	4 2017	5 2016
	Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	48,412	25,550	9,798	5,932	6,286
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	47,648	33,332	17,024	11,326	11,856
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,368,935	1,926,522	1,569,633	1,416,826	1,440,627
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6.	Total (Line 35)	2,464,995	1,985,404	1,596,455	1,434,084	1,458,769
	Net Premiums Written (Page 8, Part 1B, Col. 6)					
7.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12.	Total (Line 35)	0	0	0	0	0
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	0	0	0	0	0
14.	Net investment gain or (loss) (Line 11)	772,939	425,427	420,839	97,160	96,962
15.	Total other income (Line 15)	3,382	0	0	0	0
16.	Dividends to policyholders (Line 17)	0	0	0	0	0
17.	Federal and foreign income taxes incurred (Line 19)	80,567	78,198	69,755	13,442	3,681
18.	Net income (Line 20)	695,754	347,229	351,084	83,718	93,281
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	14,733,367	14,306,638	13,578,986	13,368,492	2,478,342
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	0	0	0	0	0
	20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
	20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	185,791	223,626	141,037	163,273	202,727
22.	Losses (Page 3, Line 1)	0	0	0	0	0
23.	Loss adjustment expenses (Page 3, Line 3)	0	0	0	0	0
24.	Unearned premiums (Page 3, Line 9)	0	0	0	0	0
25.	Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26.	Surplus as regards policyholders (Page 3, Line 37)	14,547,576	14,083,012	13,437,949	13,205,219	2,275,615
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	350,019	420,766	327,213	22,837	54,802
	Risk-Based Capital Analysis					
28.	Total adjusted capital	14,547,576	14,083,012	13,437,949	13,205,219	2,275,615
29.	Authorized control level risk-based capital	178,574	191,444	162,303	146,066	117,980
	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)	79.8	80.2	85.5	49.3	43.4
31.	Stocks (Lines 2.1 & 2.2)	10.2	11.4	9.4	10.8	49.7
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34.	Cash, cash equivalents and short-term investments (Line 5)	8.5	6.9	3.3	39.8	6.9
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	1.5	1.6	1.7	0.0	0.0
38.	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
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)	0	0	0	0	0
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate	0	0	0	0	0
47.	All other affiliated	0	0	0	0	0
48.	Total of above Lines 42 to 47	0	0	0	0	0
49.	Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(232,488)	296,800	(116,494)	144,504	44,158
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	464,564	645,063	232,730	10,929,604	1,091
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	229	24,465	1,950	2,226	24,201
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,024,096	489,820	513,914	850,540	1,084,960
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	1,024,325	514,285	515,864	852,766	1,109,161
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0
68. Loss expenses incurred (Line 3)	0.0	0.0	0.0	0.0	0.0
69. Other underwriting expenses incurred (Line 4)	0.0	0.0	0.0	0.0	0.0
70. Net underwriting gain (loss) (Line 8)	0.0	0.0	0.0	0.0	0.0
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)	0.0	0.0	0.0	0.0	0.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
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)	0.0	0.0	0.0	0.0	0.0
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)	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0
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)	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0

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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2011	1,610	1,610	0	906	906	0	0	59	59	13	0	XXX
3. 2012	1,613	1,613	0	613	613	0	0	36	36	2	0	XXX
4. 2013	1,609	1,609	0	499	499	9	9	52	52	1	0	XXX
5. 2014	1,599	1,599	0	757	757	16	16	63	63	22	0	XXX
6. 2015	1,562	1,562	0	677	677	6	6	70	70	0	0	XXX
7. 2016	1,492	1,492	0	1,048	1,048	0	0	48	48	0	0	XXX
8. 2017	1,435	1,435	0	810	810	9	9	68	68	1	0	XXX
9. 2018	1,494	1,494	0	492	492	1	1	35	35	2	0	XXX
10. 2019	1,755	1,755	0	461	461	0	0	48	48	8	0	XXX
11. 2020	2,198	2,198	0	991	991	0	0	66	66	1	0	XXX
12. Totals	XXX	XXX	XXX	7,254	7,254	41	41	545	545	50	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	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	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2012	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2013	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2014	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2015	0	0	(18)	(18)	0	0	0	0	0	0	0	0	XXX
7. 2016	0	0	(22)	(22)	0	0	0	0	0	0	0	0	XXX
8. 2017	221	221	(26)	(26)	14	14	0	0	2	2	0	0	XXX
9. 2018	50	50	(26)	(26)	3	3	0	0	2	2	0	0	XXX
10. 2019	5	5	(42)	(42)	0	0	0	0	2	2	0	0	XXX
11. 2020	153	153	(50)	(50)	10	10	0	0	27	27	0	0	XXX
12. Totals	429	429	(184)	(184)	27	27	0	0	33	33	0	0	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	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	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2011	965	965	0	59.9	59.9	0.0	0	0	0.0	0	0
3. 2012	649	649	0	40.2	40.2	0.0	0	0	0.0	0	0
4. 2013	560	560	0	34.8	34.8	0.0	0	0	0.0	0	0
5. 2014	836	836	0	52.3	52.3	0.0	0	0	0.0	0	0
6. 2015	735	735	0	47.1	47.1	0.0	0	0	0.0	0	0
7. 2016	1,074	1,074	0	72.0	72.0	0.0	0	0	0.0	0	0
8. 2017	1,098	1,098	0	76.5	76.5	0.0	0	0	0.0	0	0
9. 2018	557	557	0	37.3	37.3	0.0	0	0	0.0	0	0
10. 2019	474	474	0	27.0	27.0	0.0	0	0	0.0	0	0
11. 2020	1,197	1,197	0	54.5	54.5	0.0	0	0	0.0	0	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

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.

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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
										12. Totals	0	0

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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020		
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2011	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2012	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

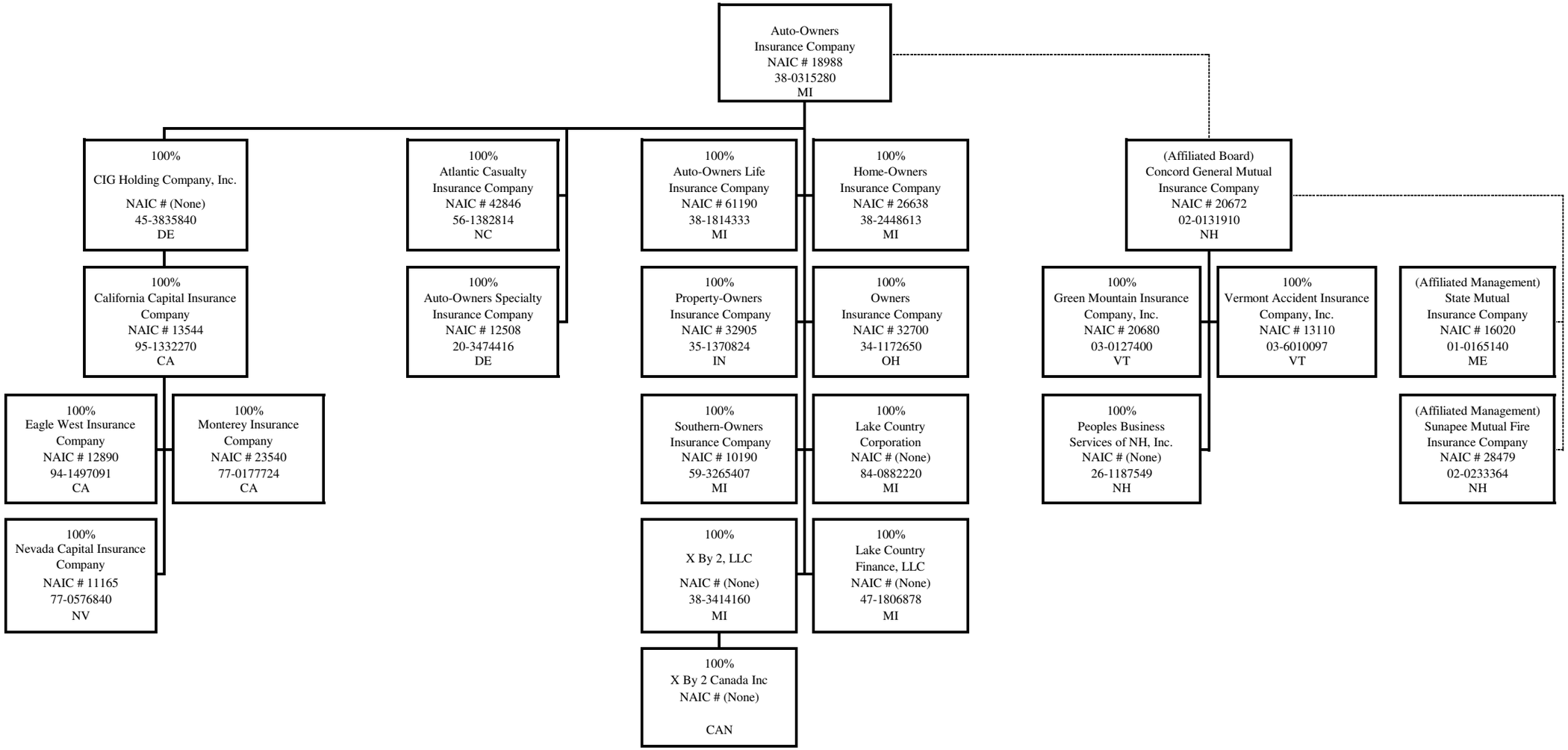
States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 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)
1. Alabama AL	N	0	0	0	0	0	0	0	0
2. Alaska AK	N	0	0	0	0	0	0	0	0
3. Arizona AZ	N	0	0	0	0	0	0	0	0
4. Arkansas AR	N	0	0	0	0	0	0	0	0
5. California CA	N	0	0	0	0	0	0	0	0
6. Colorado CO	N	0	0	0	0	0	0	0	0
7. Connecticut CT	N	0	0	0	0	0	0	0	0
8. Delaware DE	N	0	0	0	0	0	0	0	0
9. District of Columbia DC	N	0	0	0	0	0	0	0	0
10. Florida FL	N	0	0	0	0	0	0	0	0
11. Georgia GA	N	0	0	0	0	0	0	0	0
12. Hawaii HI	N	0	0	0	0	0	0	0	0
13. Idaho ID	N	0	0	0	0	0	0	0	0
14. Illinois IL	N	0	0	0	0	0	0	0	0
15. Indiana IN	N	0	0	0	0	0	0	0	0
16. Iowa IA	N	0	0	0	0	0	0	0	0
17. Kansas KS	N	0	0	0	0	0	0	0	0
18. Kentucky KY	N	0	0	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0	0	0
20. Maine ME	L	1,440,919	1,451,705	0	968,646	970,100	233,291	0	0
21. Maryland MD	N	0	0	0	0	0	0	0	0
22. Massachusetts MA	L	1,024,076	745,953	0	55,679	49,937	13,011	0	0
23. Michigan MI	N	0	0	0	0	0	0	0	0
24. Minnesota MN	N	0	0	0	0	0	0	0	0
25. Mississippi MS	N	0	0	0	0	0	0	0	0
26. Missouri MO	N	0	0	0	0	0	0	0	0
27. Montana MT	N	0	0	0	0	0	0	0	0
28. Nebraska NE	N	0	0	0	0	0	0	0	0
29. Nevada NV	N	0	0	0	0	0	0	0	0
30. New Hampshire NH	N	0	0	0	0	0	0	0	0
31. New Jersey NJ	N	0	0	0	0	0	0	0	0
32. New Mexico NM	N	0	0	0	0	0	0	0	0
33. New York NY	N	0	0	0	0	0	0	0	0
34. North Carolina NC	N	0	0	0	0	0	0	0	0
35. North Dakota ND	N	0	0	0	0	0	0	0	0
36. Ohio OH	N	0	0	0	0	0	0	0	0
37. Oklahoma OK	N	0	0	0	0	0	0	0	0
38. Oregon OR	N	0	0	0	0	0	0	0	0
39. Pennsylvania PA	N	0	0	0	0	0	0	0	0
40. Rhode Island RI	N	0	0	0	0	0	0	0	0
41. South Carolina SC	N	0	0	0	0	0	0	0	0
42. South Dakota SD	N	0	0	0	0	0	0	0	0
43. Tennessee TN	N	0	0	0	0	0	0	0	0
44. Texas TX	N	0	0	0	0	0	0	0	0
45. Utah UT	N	0	0	0	0	0	0	0	0
46. Vermont VT	N	0	0	0	0	0	0	0	0
47. Virginia VA	N	0	0	0	0	0	0	0	0
48. Washington WA	N	0	0	0	0	0	0	0	0
49. West Virginia WV	N	0	0	0	0	0	0	0	0
50. Wisconsin WI	N	0	0	0	0	0	0	0	0
51. Wyoming WY	N	0	0	0	0	0	0	0	0
52. American Samoa AS	N	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX	2,464,995	2,197,658	0	1,024,325	1,020,037	246,302	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 2
R - Registered - Non-domiciled RRGs 0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0
Q - Qualified - Qualified or accredited reinsurer 0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
N - None of the above - Not allowed to write business in the state 55

(b) Explanation of basis of allocation of premiums by states, etc.
Location of the risk on all property lines. Location of principal garaging or use on all auto lines.

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



OVERFLOW PAGE FOR WRITE-INS

NONE